MIDLAND POLYMERS LIMITED

CIN: L42202TS1992PLC178971
Regd Off: Flat No.1509, 15th Floor, Block-B, Asian Suncity Beside AMB Sarath City Mall, Kondapur, Gachibowli, Hyderabad- 500084, Telangana
Ph.no: +91 9396421149 email id: midland.polymers@gmail.com
Website: www.midlandpolymers.com

To, Date: 02.09.2026

BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/ Madam,

Sub: Submission of Notice of the 34th Annual General Meeting and Annual Report for the Financial Year 2025-26 pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Unit: Midland Polymers Limited (Scrip Code: 531597)

With reference to the subject cited above and pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Notice of the 34th Annual General Meeting and the Annual Report of the Company for the Financial Year 2025-26.

The 34th Annual General Meeting ("AGM") of the Company is scheduled to be held on Thursday, the 24th day of September, 2026 at 12:30 p.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

The cut-off date for the same is Thursday, 17.09.2026.

This is for the information and records of the Exchange, please

Thanking You.

Yours sincerely
For Midland Polymers Limited

L PRASHANTH REDDY
Digitally signed by L PRASHANTH REDDY
Date: 2026.09.02 17:31:11 +05'30'

L Prashanth Reddy
Chairman & Managing Director
DIN: 08350953

As encl. above

MIDLAND POLYMERS LIMITED

34TH
ANNUAL REPORT
FY 2025-26

CORPORATE INFORMATION

BOARD OF DIRECTORS:

1.	Ms. Vanaja Veeramreddy*	-	Managing Director (DIN: 07019245)
2.	Mr. Shivashankar Reddy Gopavarapu	-	Independent Director (DIN: 10039853)
3.	Mr. Praneeth Thota*	-	Whole-Time Director & CFO (DIN: 10127258)
4.	Mrs. Mounika Pammi	-	Independent Director (DIN: 11111376)
5.	Mr. Nagabhyru Subbarao**	-	Non-Executive - Additional Director (DIN: 05300681)
6.	Mr. Shaik Mahammad Amaan**	-	Whole-time Director (DIN: 11096732)
7.	Mr. L Prashanth Reddy**	-	Chairman & Managing Director (DIN: 08350953)

*Resigned w.e.f. 12.08.2026
**Appointed w.e.f 12.08.2026

CHIEF FINANCIAL OFFICER:

#Mr. Praneeth Thota
##Mr. Chereddy Ajay Raj

#Resigned w.e.f. 12.08.2026
##Appointed w.e.f 12.08.2026

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mrs. Archita Singh Gangwar

REGISTERED OFFICE:

Flat No.1509, 15th Floor, Block-B,
Asian Suncity Beside AMB Sarath city Mall,
Kondapur, Gachibowli Hyderabad - 500084 Telangana
Telephone No. 9396421149
Email: midland.polymers@gmail.com

STATUTORY AUDITORS:

Pundarikashyam and Associates
Chartered Accountants
1-8-435/436, 2nd Floor, Durga Towers,
Beside Rasoolpura Metro Station,
Begumpet, Hyderabad - 500016.

SECRETARIAL AUDITORS:

Nuren Lodaya & Associates
Practising Company Secretaries
B 403, Pranav Commercial Plaza,
MG Road, West 400080 Mumbai

INTERNAL AUDITORS:

Pavan Reddy & Associates
Chartered Accountants
#310, Block – 4, My Home
Mangala Apartments, Kondapur,
Hyderabad – 500084 Telangana

CIN: L42202TS1992PLC178971
ISIN: INE046M01036

BANKERS:

ICICI Bank Limited

AUDIT COMMITTEE:

1. Mr. Sreeram Athota - Chairperson
2. Mr. Shivashankar Reddy Gopavarapu - Member
3. Mrs. Mounika Pammi - Member

NOMINATION & REMUNERATION COMMITTEE:

1. Mr. Shivashankar Reddy Gopavarapu - Chairperson
2. Mr. Sreeram Athota - Member
3. Mrs. Mounika Pammi - Member

STAKEHOLDER RELATIONSHIP COMMITTEE:

1. Mr. Shivashankar Reddy Gopavarapu - Chairperson
2. Mr. Sreeram Athota - Member
3. Mrs. Mounika Pammi - Member

INDEPENDENT DIRECTORS:

1. Mr. Shivashankar Reddy Gopavarapu
2. Mr. Sreeram Athota
3. Mrs. Mounika Pammi

LISTING:

BSE Limited

REGISTRAR & SHARE TRANSFER AGENTS:

Purva Sharegistry (India) Pvt. Ltd, No-9

Shiv Shakthi Industrial Estate,
Ground Floor, J.R Boricha Marg,
Opp. Kosturba Hospital,
Lower Perel Mumbai- 400011,
Maharashtra,
E-mail: support@purvashare.com

CONTACT DETAILS:

E-Mail: midland.polymers@gmail.com

Website:www.midlandpolymers.com

Ph. no.: 9396421149

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the members of Midland Polymers Limited will be held on Thursday, the 24th day of September 2026 at 12:30 p.m. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance sheet for the financial year March 31, 2026 and the Statement of Profit & Loss and cash flow statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.

SPECIAL BUSINESS:

2. **APPOINTMENT OF MR. NAGABHYRU SUBBARAO (DIN: 05300681) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY.**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Nagabhyru Subbarao who was appointed as an Additional Director (Non-Executive) of the Company pursuant to Section 161 of the Act read with Regulation 17(1C) of the SEBI (LODR) Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier, be and is hereby appointed as a Non-Executive Director of the Company w.e.f. 12.08.2026, liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard."

3. **APPOINTMENT OF MR. SHAIK MAHAMMAD AMAAN (DIN: 11096732) AS DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY:**

   To consider and if, thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 152, 161(1) and any other applicable provisions of the Companies Act, 2013, provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shaik Mahammad Amaan (DIN: 11096732), who was appointed by the Board of Directors as an Additional Director (category-Executive) of the Company on recommendation of Nomination and Remuneration Committee with effect from 12.08.2026 who holds office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

   "RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the provisions of Sections 196, 197,198 and 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company and Board of Directors, approval of the members be and is hereby accorded to the appointment of Mr. Shaik Mahammad Amaan (DIN: 11096732), as Whole-time Director of the Company for a period of three years with effect from 12.08.2026 to 11.08.2029 at a remuneration up to Rs. 1,00,000/- (Rupees One Lakh only) p.m. and the Board of Directors be and is hereby authorized to vary or increase the remuneration, within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time."

"RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Shaik Mahammad Amaan (DIN: 11096732), same remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time."

"RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorized to do all such acts, deeds, things which are necessary to give effect to the above resolution including filing of necessary E-forms with the Registrar of Companies, Telangana."

4. APPOINTMENT OF MR. L PRASHANTH REDDY (DIN: 08350953) AS DIRECTOR AND CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:

To consider and if, thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013, provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. L Prashanth Reddy (DIN: 08350953), who was appointed by the Board of Directors as an Additional Director (category-Executive) of the Company on recommendation of Nomination and Remuneration Committee with effect from 12.08.2026 who holds office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, approval of the Members be and is hereby accorded to the appointment of Mr. L Prashanth Reddy (DIN: 08350953) as director and Chairman and Managing Director of the Company for a period of three years with effect from 12.08.2026 to 11.08.2029, at a remuneration of up to Rs.1,75,000/- (Rupees one Lakh Seventy Five Thousand Only) per month, and the Board of Directors be and is hereby authorised to vary, alter or increase the remuneration, within the limits prescribed under Schedule V to the Companies Act, 2013, as amended from time to time."

"RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. L Prashanth Reddy (DIN: 08350953), same remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time."

"RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorized to do all such acts, deeds, things which are necessary to give effect to the above resolution including filing of necessary E-forms with the Registrar of Companies, Telangana."

5. TO CHANGE THE NAME OF THE COMPANY AND CONSEQUENT ALTERATION OF ARTICLES OF ASSOCIATION AND MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules there under (including any statutory modifications or re-enactment thereof, for the time being in force) and Memorandum of Association and Articles of Association of the Company and necessary subject to the approval of the Central Government, Registrar of Companies, Hyderabad, under Ministry of Corporate Affairs and Regulation 45 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to change the name of the Company from "MIDLAND POLYMERS LIMITED" to "RARE EARTH ENGINEERS LIMITED".

"RESOLVED FURTHER THAT consequent to the aforesaid change of name of the company, the Name Clause of the Memorandum of Association be and is hereby altered by substituting existing clause I with the following new clause I:

I. The name of the Company is "RARE EARTH ENGINEERS LIMITED".

"RESOLVED FURTHER THAT in the Articles of Association, the name "MIDLAND POLYMERS LIMITED" be and is hereby substituted by "RARE EARTH ENGINEERS LIMITED".

"RESOLVED FURTHER THAT the Board or Company Secretary be and is hereby authorized to make, sign, execute and file necessary applications, forms, papers, documents and furnish information as may be considered necessary or expedient including appointing attorney/s or authorized representatives under appropriate Letter/s of Authority/ies, to appear before the office of the Ministry of Corporate Affairs / Registrar of Companies, Stock Exchange where securities of the Company are listed and other Regulatory or Statutory Authority/ies, as may be required from time to time and do all such acts, deeds, matters and things as may be considered necessary to give effect to the above resolution."

6. TO CONSIDER THE ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION IN LINE WITH COMPANIES ACT, 2013

To consider and, if thought fit, to pass, with or without modification(s), following resolution as Special Resolution.

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the new draft Memorandum of Association be and is hereby approved and adopted in substitution of, and to the entire exclusion of, the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby Severally authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution."

For and on behalf of the Board
Midland Polymers Limited

L Prashanth Reddy
Chairman & Managing Director
(DIN: 08350953)

Place: Hyderabad
Date: 12.08.2026

NOTES:

1. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, form part of this Notice.

2. Ministry of Corporate Affairs vide General Circular No.03/2025 dated September 22, 2025, has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, the AGM of the Company is being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

3. The Deemed Venue of the 34th AGM of the Company shall be its Registered Office.

4. Since the AGM will be held through VC/OAVM (e-AGM), the Route Map for venue of AGM is not annexed to the Notice.

5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.

6. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for the Financial Year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/DPs and a letter providing the web-link of the Annual Report, being sent to those members who have not registered their e-mail address, is available on the Company's website www.midlandpolymers.com Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2025-26 will also be available on the website of the Company at www.midlandpolymers.com and the website of the Stock Exchange i.e. at www.bseindia.com

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

8. To avoid fraudulent transaction(s), the identity/ signature of the Members holding shares in electronic/ demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.

9. Pursuant to the provisions of the Act and other applicable Regulations, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

10. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at midland.polymers@gmail.com .

11. Recent circular requires submission of Aadhaar /PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhaar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhaar card/PAN details to the Company/ Registrar and Share Transfer Agents (Purva Sharegistry (India) Private Limited)

12. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Purva Sharegistry (India) Private Limited., Share Transfer Agents of the Company for their doing the needful.

13. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.

14. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/ Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

15. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

16. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

17. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.

18. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.

19. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

20. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

21. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Monday, 21.09.2026 at 09:00 a.m. and ends on Wednesday, 23.09.2026 at 05:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 17.09.2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

(iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

(v) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to

	enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/ SecureWeb /evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on “Shareholders” module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

Login type	**For Physical shareholders and other than individual shareholders holding shares in Demat.**
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 1. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for the relevant Midland Polymers Limited on which you choose to vote.

(vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; midland.polymers@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 18002109911

22. OTHER INSTRUCTIONS:

(i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. Thursday, 17.09.2026.

(ii) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast though remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than 2 working days of conclusion of the meeting a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.

(iii) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.

(iv) If a Member cast votes by both modes, then voting done through e-voting shall prevail.

(v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.midlandpolymers.com and on the website of CDSL and will be communicated to the BSE Limited.

23. Relevant documents referred to in the accompanying Notice, as well as Annual Report is open for inspection at the Registered Office of the Company, during the office hours, on all working days up to the date of Annual General Meeting.

SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

For and on behalf of the Board
Midland Polymers Limited

L Prashanth Reddy
Chairman & Managing Director
(DIN: 08350953)

Place: Hyderabad
Date: 12.08.2026

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATIONS OF SEBI (LODR), REGULATIONS, 2015

ITEM NO.2:

APPOINTMENT OF MR. NAGABHYRU SUBBARAO (DIN: 05300681) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

Pursuant to Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the appointment of Additional director (Non-Executive Director) shall be regularized at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, Mr. Nagabhyru Subbarao (DIN: 05300681) who was appointed as an Additional Director of the Company on 12.08.2026 in terms of Section 161 (1) of the Companies Act, 2013 and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 in the category of 'Non- Executive Director' is required to be regularised at the earliest but not later than three months from 12.08.2026 as Non-Executive Director of the company by way of a Special Resolution.

He has given his consent to act as a Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Accordingly, in order to ensure compliance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and Sections 149, 152 of the Companies Act, 2013 read with Rules made thereunder, it is proposed that approval of the shareholders by way of a Special Resolution be accorded for the appointment of Mr. Nagabhyru Subbarao as Non-executive Director w.e.f. 12.08.2026 and is liable to retire by rotation.

Mr. Nagabhyru Subbarao is a business leader and entrepreneur with over 35 years of extensive experience across diverse sectors, including infrastructure, electrical, agriculture, and allied business activities. Over the course of his career, he has developed strong expertise in business development, project execution, operations, and strategic management, backed by a deep understanding of evolving market opportunities. His entrepreneurial journey reflects a strong ability to identify new business opportunities, build sustainable ventures and successfully navigate diverse business environments. As a director, he will contribute valuable strategic insight, entrepreneurial leadership, and industry knowledge to the Company, with a strong focus on sustainable growth, operational excellence, and long-term value creation for the Company and its stakeholders.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business recommended to the Board in view of his rich experience in the above-mentioned areas and special skill set and capabilities.

The Board is of the opinion that Mr. Nagabhyru Subbarao continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as Non-Executive Director of the Company and his association would be of immense benefit to the Company.

Mr. Nagabhyru Subbarao has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board, Mr. Nagabhyru Subbarao fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for appointment as a Non-Executive Director.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the item no. 2 of the notice for appointment of Mr. Nagabhyru Subbarao as a non-executive director.

Save and except Mr. Nagabhyru Subbarao, Non- Executive Director, being the appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned directly or indirectly, financially or otherwise, in the resolution.

ITEM NO.3: APPOINTMENT OF MR. SHAIK MAHAMMAD AMAAN (DIN: 11096732) AS DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY:

Mr. Shaik Mahammad Amaan was appointed as an Additional Director of the company in the executive category, with effect from 12.08.2026 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier.

Pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 12.08.2026, approved the appointment of Mr. Shaik Mahammad Amaan as Director and Whole-time Director of the Company for a period of 3 years commencing from 12.08.2026 to 11.08.2029 at a remuneration of Rs. 1,00,000/- (Rupees one Lakh only) per month which is subject to approval of the shareholders with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Shaik Mahammad Amaan in this regard.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the item no. 3.

Except Mr. Shaik Mahammad Amaan, none of the other Directors /Key Managerial Personnel and their relatives, are in any way interested or concerned financially or otherwise, in the Resolution set out in the notice. Information in accordance with Schedule V of Companies Act, 2013

Information in accordance with Schedule V of Companies Act, 2013

GENERAL INFORMATION

1.	**Nature of Industry:** Engineering & Infrastructure
2.	**Date or expected date of commencement of commercial:** The new management is yet to commence its operations in the new activity i.e, Power transmission, wind energy and infrastructure (EPC) business.
3.	**In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects:** NA
4	Financial performance based on given indications

Particulars	2025-26 (Rs. In Lakhs)	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
Turnover	Nil	Nil	5.50
Net profit after Tax	(14.07)	(14.77)	(45.70)

5	**Foreign investments or collaborations, if any:** Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

1.	**Background Details:** Mr. Shaik Mahammad Amaan is a results-driven business leader and entrepreneur. He brings a strategic vision focused on sustainability, innovation, operational excellence, and long-term value creation. He holds an MBA in Marketing Management from O.P. Jindal Global University, with expertise in strategic marketing and brand positioning. His strong understanding of market dynamics enables him to identify emerging opportunities in the evolving clean energy sector. Mr. Shaik Mahammad Amaan combines commercial acumen with a customer centric approach to drive business growth and market expansion. He is known for his entrepreneurial mindset and ability to build and lead high performing teams.
2.	**Past Remuneration:** Nil
3.	**Recognition or Awards:** Nil
4.	**Job Profile and his suitability:** Mr. Shaik Mahammad Amaan is a results-driven business leader and entrepreneur. He brings a strategic vision focused on sustainability, innovation, operational excellence, and long-term value creation. He holds an MBA in Marketing Management from O.P. Jindal Global University, with expertise in strategic marketing and brand positioning. His strong understanding of market dynamics enables him to identify emerging opportunities in the evolving clean energy sector. Mr. Shaik Mahammad Amaan combines commercial acumen with a customer centric approach to drive business growth and market expansion. He is known for his entrepreneurial mindset and ability to build and lead high performing teams.
5.	**Remuneration proposed:** As set out in the resolutions for item No.3, the remuneration to Mr. Shaik Mahammad Amaan, Whole-time Director has the approval of Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	**Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):** Taking into consideration the profile of Mr. Shaik Mahammad Amaan and the responsibilities shouldered by him, the aforesaid remuneration package is within the industry standards.
7.	**Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Besides the remuneration, he is holding 29,86,248 Equity Shares of the Company.

III. OTHER INFORMATION

1.	**Reasons for inadequate profits:** The Company is in the mode of expansion of the business which generally requires spending lot of money upfront leading to minimal profits in the initial years. All this expenditure will result in to revenues over a period of next two to three years.
2.	**Steps taken or proposed to be taken for improvement:** Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	**Expected increase in productivity and profit in measurable terms:** The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will improve considerably in the coming years

ITEM No.4: APPOINTMENT OF MR. L PRASHANTH REDDY (DIN: 08350953) AS DIRECTOR AND CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY.

Mr. L Prashanth Reddy was appointed as an Additional Director of the company in the executive category, with effect from 12.08.2026 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier.

Pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 12.08.2026, approved the appointment of Mr. L Prashanth Reddy as Director and Chairman and Managing Director of the Company for a period of 3 years commencing from 12.08.2026 to 11.08.2029 at a remuneration of Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) p.m. which is subject to approval of the shareholders with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. L Prashanth Reddy in this regard.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the item no. 4.

Except, Mr. L Prashanth Reddy none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the above resolution.

Information in accordance with Schedule V of Companies Act, 2013

GENERAL INFORMATION

1.	**Nature of Industry:** Engineering & Infrastructure
2.	**Date or expected date of commencement of commercial:** The new management is yet to commence its operations in the new activity i.e, Power transmission, wind energy and infrastructure (EPC) business.
3.	**In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects:** NA
4	Financial performance based on given indications

Particulars	2025-26 (Rs. In Lakhs)	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
Turnover	Nil	Nil	5.50
Net profit after Tax	(14.07)	(14.77)	(45.70)

5	**Foreign investments or collaborations, if any:** Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

1.	**Background Details:** Mr. L Prashanth Reddy brings over 15 years of extensive experience in the pharmaceutical industry, with strong expertise in research and development, innovation, technology, and strategic business management. His diverse industry experience has enabled him to develop a strong understanding of business transformation, operational excellence, and growth strategies. He combines his scientific and technology Oriented expertise with an entrepreneurial mindset and a strong focus on innovation. His leadership is driven by sound corporate governance, strategic decision making, and a commitment to operational excellence. He plays an important role in shaping the Company's growth strategy and strengthening its long-term business prospects.
2.	**Past Remuneration:** Nil
3.	**Recognition or Awards:** Nil
4.	**Job Profile and his suitability:** Mr. L Prashanth Reddy brings over 15 years of extensive experience in the pharmaceutical industry, with strong expertise in research and development, innovation, technology, and strategic business management. His diverse industry experience has enabled him to develop a strong understanding of business transformation, operational excellence, and growth strategies. He combines his scientific and technology Oriented expertise with an entrepreneurial mindset and a strong focus on innovation. His leadership is driven by sound corporate governance, strategic decision making, and a commitment to operational excellence. He plays an important role in shaping the Company's growth strategy and strengthening its long-term business prospects.
5.	**Remuneration proposed:** As set out in the resolutions for item No.4, the remuneration to Mr. L Prashanth Reddy, Managing Director has the approval of Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	**Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):** Taking into consideration the profile of Mr. L Prashanth Reddy and the responsibilities shouldered by him, the aforesaid remuneration package is within the industry standards.
7.	**Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** NA

III. OTHER INFORMATION

1.	**Reasons for inadequate profits:** The Company is in the mode of expansion of the business which generally requires spending lot of money upfront leading to minimal profits in the initial years. All this expenditure will result in to revenues over a period of next two to three years.
2.	**Steps taken or proposed to be taken for improvement:** Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	**Expected increase in productivity and profit in measurable terms:** The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will improve considerably in the coming years

As required under Regulation 36 (3) of the SEBI (LODR), Regulations, 2015 and Secretarial Standards -2, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Nagabhyru Subbarao	Shaik Mahammad Amaan	L Prashanth Reddy
Date of Birth and Age	01/02/1963 and 63 Years	16/03/2001 and 25 Years	12/04/1987 and 39 years
Brief Resume including Qualification and Experience	Mr. Nagabhyru Subbarao is a business leader and entrepreneur with over 35 years of extensive experience across diverse sectors, including infrastructure, electrical, agriculture, and allied business activities. Over the course of his career, he has developed strong expertise in business development, project execution, operations, and strategic management, backed by a deep understanding of evolving market opportunities. His entrepreneurial journey reflects a strong ability to identify new business opportunities, build sustainable ventures and successfully navigate diverse business environments. As a director, he will contribute valuable strategic insight, entrepreneurial leadership, and industry knowledge to the Company, with a strong focus on sustainable growth, operational excellence, and long-term value creation for the Company and its stakeholders.	Mr. Shaik Mahammad Amaan is a results-driven business leader and entrepreneur. He brings a strategic vision focused on sustainability, innovation, operational excellence, and long-term value creation. He holds an MBA in Marketing Management from O.P. Jindal Global University, with expertise in strategic marketing and brand positioning. His strong understanding of market dynamics enables him to identify emerging opportunities in the evolving clean energy sector. Mr. Shaik Mahammad Amaan combines commercial acumen with a customer-centric approach to drive business growth and market expansion. He is known for his entrepreneurial mindset and ability to build and lead high performing teams.	Mr. L Prashanth Reddy brings over 15 years of extensive experience in the pharmaceutical industry, with strong expertise in research and development, innovation, technology, and strategic business management. His diverse industry experience has enabled him to develop a strong understanding of business transformation, operational excellence, and growth strategies. He combines his scientific and technology - oriented expertise with an entrepreneurial mindset and a strong focus on innovation. His leadership is driven by sound corporate governance, strategic decision making, and a commitment to operational excellence. He plays an important role in shaping the Company's growth strategy and strengthening its long-term business prospects.
Date of First Appointment in the Board	12.08.2026	12.08.2026	12.08.2026
Nature of expertise in specific functional areas	Business Development, Strategic Management, Project Execution, Operations Management, Infrastructure, Electrical and Agriculture sectors, Entrepreneurship and Business Strategy.	Strategic Marketing, Business Development, Clean Energy, Entrepreneurship and Leadership.	Pharmaceutical Industry, Research & Development, Innovation, Technology, Strategic Business Management, Business Transformation, Operational Excellence, Corporate Governance, and Strategic Decision-Making.

Shareholding in the Company	Nil	29,86,248 (18.64%)	Nil
Relationship with other Directors, Key Managerial Personnel	-	-	-
Directorship in other Companies	Nil	Nil	Nil
Membership / Chairmanship in committee of the other companies	Nil	Nil	Nil
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
skills and capabilities required for the role and the manner in which the proposed person meets such requirements (Applicable for Independent Director appointment)	Not Applicable	Not Applicable	Not Applicable
Terms and conditions of Appointment / Re-appointment	Appointed as non-executive director w.e.f. 12.08.2026	Appointed for a period of 3 years w.e.f. 12.08.2026 to 11.08.2029	Appointed for a period of 3 years w.e.f. 12.08.2026 to 11.08.2029
Remuneration last drawn	Nil	Nil	Nil
Remuneration sought to be paid	Sitting fees as may be approved by the Board of Directors in accordance with the applicable provisions of law and Nomination and Remuneration Policy of the Company.	Rs. 1,00,000 Per Month	Rs.1,75,000 Per Month
Number of Board Meetings attended during the year	NA	NA	NA

ITEM NO.5:

TO CHANGE THE NAME OF THE COMPANY AND CONSEQUENT ALTERATION OF ARTICLES OF ASSOCIATION AND MEMORANDUM OF ASSOCIATION

The Board of Directors, at its meeting held on 12.08.2026, considered and approved the proposal for change in the name of the Company from "Midland Polymers Limited" to "Rare Earth Engineers Limited". The Company has applied for the availability of the same name, i.e., "Rare Earth Engineers Limited", with the Registrar of Companies. The Board, at its meeting held on 12.08.2026, further approved the proposed change in the name of the Company from "Midland Polymers Limited" to "Rare Earth Engineers Limited", subject to the necessary approvals of the members and the Registrar of Companies and other applicable authorities.".

Reason for name change:

Due to change in management of the Company pursuant to the Open Offer and to align with the Objects of the Company the name of the Company is proposed to be altered.

Memorandum of Association and Articles of Association of the Company is to be altered by substituting the old name with the new name as set out in the Notice for approval by the Shareholders of the Company. The proposed change of name will not affect any of the rights and obligations of the Company or of the shareholders/stakeholders of the Company.

All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

Pursuant to Regulation 45(3) of SEBI (LODR), Regulations, 2015 a certificate certifying the compliance with the conditions specified in Reg. 45(1) of SEBI (LODR), Regulations, 2015 as provided by M/s. Pundarikashyam and Associates, Chartered Accountant is annexed herewith.

As per the provisions of Sections 13 and 14 of the Companies Act, 2013, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution.

Your directors recommend the Resolution No.5 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

PUNDARIKASHYAM AND ASSOCIATES

CHARTERED ACCOUNTANTS

1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet, Hyderabad, Telangana - 500016. Cell : 9440464339, Ph : 040-35175033
E-mail : info@pkas.in / infoong@pkas.in

GSTIN : 36AAJFP6218J1ZY

Branches : 1. Door No. 76-14-243/1A, Vasavi Kalyana Mandapam Road, Sivalayam Centre, Bhavani Puram, Vijayawada - 12.
2. 7-310, Shop No. 204, Padma Towers, South Bypass Road, Ongole, 523001.
3. Flat No. 202, 2nd Floor, Vijaya Ganapathi Nilayam, Ayyappa Nagar, Murali Nagar, Near Masjid Junction, Visakhapatnam, Andhra Pradesh - 530007.

To,
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001.

Date: 12.08.2026

Dear Sir/Madam,

Sub: Certificate pursuant to Regulation 45 (3) of SEBI (LODR) Regulations, 2015

We, Pundarikashyam & Associates, Chartered Accountants hereby certify that MIDLAND POLYMERS LIMITED, a Company incorporated under the Companies Act, 1956 and having its registered office at Plot no. 8-2-603/23/3 & 8-2-603/23, 15, 2nd Floor, HSR Summit, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034 has complied with Regulation 45(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to proposed change of name from "MIDLAND POLYMERS LIMITED" to "RARE EARTH ENGINEERS LIMITED". The compliance as per regulation 45(1) of SEBI (LODR) Regulations, 2015 is as follows:

Sl. No.	Conditions	Remarks
A	A time period of at least one year has elapsed from the last name change;	The company has not changed its name in the last one year.
b.	At least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name; or –	Not Applicable
c.	The amount invested in the new activity/project is at least fifty percent of the assets of the listed entity.	Not Applicable
Proviso to Regulation 45(1)	The entity has changed its activities which are not reflected in its name, it shall change its name in line with its activities in compliance of provisions as applicable to change of name prescribed under Companies Act, 2013.	The main objects were amended by the Company on 25.04.2026 and pursuant to the same the company has complied with the provisions as applicable to change of name as prescribed under Companies Act, 2013 within a period of 6 months from the change of activities i.e., within 6 months w.e.f 25.04.2026 i.e., 24.10.2026.

For Pundarikashyam & Associates
Chartered Accountants
Firm's Registration No. 011330S

B. Surya Prakasa Rao

B. Surya Prakasa Rao
Partner
Membership No. 205125
UDIN: 26205125YKDYMT6010

PUNDARIKASHYAM & ASSOCIATES HYDERABAD Chartered Accountants

Place: Hyderabad
Date: 12.08.2026

ITEM NO:6:

TO CONSIDER THE ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION IN LINE WITH COMPANIES ACT, 2013

The Memorandum of Association of the Company ("Memorandum") presently in force was adopted pursuant to the provisions of the Companies Act, 1956. The Companies Act, 2013 has since come into force and replaced the relevant provisions of the Companies Act, 1956. Accordingly, certain provisions and references contained in the existing Memorandum require modification to align the same with the provisions of the Companies Act, 2013 and the rules made thereunder.

In view of the above, it is proposed to alter and adopt the Memorandum of Association of the Company so as to bring the same in conformity with the provisions of the Companies Act, 2013 and the rules made thereunder.

The proposed amended Memorandum incorporates the necessary changes required pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder. The proposed amended Memorandum of Association is placed before the Members for their consideration and approval.

A copy of the proposed amended Memorandum of Association is available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, during business hours, from the date of dispatch of this Notice up to 24th September, 2026.

The Board of Directors of the Company, at its meeting held on 12.08.2026, considered and approved the proposed alteration of the Memorandum of Association and recommends the Special Resolution as set out at Item No. 6 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

For and on behalf of the Board
Midland Polymers Limited

L Prashanth Reddy
Chairman and Managing Director
(DIN: 08350953)

Place: Hyderabad
Date: 12.08.2026

DIRECTORS' REPORT

To

The Members of Midland Polymers Limited

We have pleasure in presenting the 34th Annual Report on the Business and Operations of the Company together with the Audited Financial Statements for the year ended 31st March, 2026.

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the year has been as under

(Rs. In Lakhs)

Particulars	2025-26	2024-25
Revenue from Operations	-	-
Other Income (Including Exceptional Items)	-	-
Total Expenses	14.07	14.77
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	(14.07)	(14.77)
Less: Depreciation/ Amortisation/ Impairment	-	-
Profit /loss before Finance Costs, Exceptional items and Tax Expense	(14.07)	(14.77)
Less: Finance Costs	-	-
Profit /loss before Exceptional items and Tax Expense	(14.07)	(14.77)
Add/(less): Exceptional items	-	-
Profit /loss before Tax Expense	(14.07)	(14.77)
Less: Tax Expense (Current & Deferred)	-	-
Profit / (Loss) for the year (1)	(14.07)	(14.77)
Other Comprehensive Income	-	
Total Comprehensive Income	(14.07)	-
Balance of profit /loss for earlier years	-	-
Less: Transfer to Reserves	-	-
Less: Dividend paid on Equity Shares	-	-
Less: Dividend Distribution Tax	-	-
Balance carried forward	-	-
Earning per Equity Share		
Basic	(2.10)	(2.21)
Diluted (in Rs.)	(2.10)	(2.21)

2. REVIEW OF OPERATIONS:

The Company reported no revenue from operations for the financial year 2025-26, consistent with the previous year. The net loss for the year stood at ₹14.07 Lakhs, compared to a net loss of ₹14.77 Lakhs in the previous financial year.

3. DIVIDEND

The directors have not recommended dividend for the year 2025-26.

4. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

5. RESERVES:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

The closing balance of reserves, including retained earnings, of the Company as on 31.03.2026 is Rs. (264.58) Lakhs.

6. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review, there was no change in the nature of business of the Company.

However, subsequent to the financial year ended 31.03.2026, the Company proposed to diversify its business activities into electrical power transmission and distribution projects, underground cabling, rural and urban electrification, renewable energy projects, defence infrastructure, and other infrastructure projects, including irrigation and water management projects, on EPC, turnkey and other contractual basis. Accordingly, the Members of the Company at their Extra-Ordinary General Meeting held on 25.04.2026 approved the alteration of the Main Objects contained in Clause III(A) of the Memorandum of Association of the Company by adding new objects relating to the aforesaid activities.

The same was approved by Registrar of Companies on 01.06.2026

7. OPEN OFFER:

During the financial year, a Share Purchase and Share Subscription Agreement ("SPASSA") dated 27.03.2026 was entered into among Mrs. Gayathri Boreddy, Mr. Jagannath Edla, Mr. Radha Krishna Avudari, Mr. Shaik Mahammad Amaan, Mr. Ravi Kiran Veeramalla, JMRCLEAN Energy Private Limited and Midland Polymers Limited. Pursuant to the aforesaid transaction, the acquisition of shares, voting rights and control of the Company triggered a mandatory Open Offer under Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations").

Accordingly, the Acquirers completed the applicable regulatory requirements in relation to the Open Offer, including issuance of the Public Announcement, Detailed Public Statement, Draft Letter of Offer and Letter of Offer to the public shareholders of the Company.

The Open Offer was made for acquisition of up to 97,50,000 equity shares, representing 26.00% of the Expanded Equity and Voting Share Capital of the Company, at an offer price of ₹10 per equity share. The Open Offer opened on 03.06.2026 and closed on 16.06.2026. As disclosed by the Manager to the Offer, 1,765 equity shares were tendered and accepted under the Open Offer and the consideration was paid in accordance with the applicable provisions of the SEBI SAST Regulations.

Following the completion of the aforesaid preferential allotment on 29.07.2026 and completion of the Open Offer, there was a change in the ownership and management of the Company. Pursuant to the said transactions, Mrs. Gayatri Boreddy, Mr. Radha Krishna Avudari, and Mr. Shaik Mahammad Amaan became Promoters of the Company, resulting in a change in the ownership structure of the Company. Further, pursuant to the appointment of new Directors at the meeting of the Board of Directors held on 12.08.2026, the management of the Company was reconstituted.

The Board places on record its appreciation for the valuable contributions made by the erstwhile management and welcomes the new management. The Board looks forward to the future growth and development of the Company under the new management.

8. CHANGE IN OBJECTS OF THE COMPANY:

During the period under review the Board of Directors in its meeting held on 27.03.2026 altered the object clause of the company by adding a New Sub-clauses to existing clauses III (A) of the Memorandum of Association of the Company and same was approved by the shareholders at their meeting held on 25.04.2026 which are as follows:

1. To undertake, execute, design, engineer, procure, construct, commission, operate import, export, trade, supply, deal, form joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities and maintain electrical power transmission and distribution systems including overhead lines, underground cabling works (UG cables), substations, switchyards, and allied infrastructure on Engineering, Procurement and Construction (EPC), turnkey or item-rate basis in India and abroad and to provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto.

2. To carry out underground cabling projects, rural and urban electrification works, smart grid systems, electrical installations, testing and commissioning, and all related civil and electro-mechanical works associated with power infrastructure, and to import, export, trade, supply, deal, form joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities and provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto.

3. To undertake wind energy projects including development, design, engineering, procurement, erection, installation, commissioning, operation and maintenance of wind power plants, wind turbines and related infrastructure on EPC, turnkey or other contractual basis in India and overseas including import, export, trade, supply, deal, form joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities and to provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto.

4. To participate in tenders and undertake civil, electrical, electro-mechanical and infrastructure works for defence establishments including construction, development, execution, modernization and maintenance of defence infrastructure including strategic and sensitive installations, airstrips, naval infrastructure, border infrastructure, bunkers, testing facilities and allied works for defence establishments, paramilitary forces and other government agencies in India and abroad, government departments, public sector undertakings (PSUs) and allied agencies on EPC, turnkey or contract basis including import, export, trade, supply and deal in equipment, materials, machinery and components required for such activities, and to enter into joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities for execution of such projects and to provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto.

5. To undertake, execute and carry out infrastructure projects including but not limited to irrigation projects, water supply systems, dams, canals, lift irrigation systems, pipelines, reservoirs, water treatment plants, sewage treatment plants and allied works on EPC, BOT (Build-Operate-Transfer), BOOT (Build-Own-Operate-Transfer) or any other contractual basis in India and abroad including import, export, trade, supply, deal, form joint ventures, partnerships, consortiums or collaborations with Indian or foreign entities and to provide consultancy, project management services, technical advisory, supervision and operation and maintenance services in relation thereto. consortiums or collaborations with Indian or foreign entities for execution of such projects.

9. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

Subsequent to 31st March 2026, the Company underwent significant corporate developments pursuant to the preferential issue, Open Offer and acquisition of shares in JMRCLEAN Energy Private Limited including changes in the ownership, management, share capital and capital structure of the Company.

The Members of the Company, at the Extra-Ordinary General Meeting held on 25.04.2026, approved the proposed preferential issue of Equity Shares and Convertible Warrants by passing the requisite resolution.

Pursuant to the applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), a mandatory Open Offer was made by the Acquirers for acquisition of up to 97,50,000 Equity Shares, representing 26.00% of the expanded equity and voting share capital of the Company, at an offer price of ₹10/- per Equity Share. The Open Offer opened on 03.06.2026 and closed on 16.06.2026. Pursuant to the Open Offer, 1,765 Equity Shares were tendered and accepted, aggregating to a consideration of ₹17,650/-. The completion of the Open Offer, together with the related transaction, resulted in a change in the ownership, management and control of the Company.

Subsequent to the financial year-end, BSE Limited granted in-principle approval for the proposed preferential issue on 15.07.2026. Pursuant to the receipt of the said approval and completion of the requisite regulatory and corporate compliances, the Company completed the allotment of securities pursuant to the preferential issue on 29.07.2026.

Pursuant to the preferential issue, the Company allotted 79,73,518 Equity Shares of ₹10/- each at an issue price of ₹10/- per Equity Share for cash consideration and 91,00,000 Convertible Warrants at an issue price of ₹10/- per Warrant on a preferential basis. The Company received 25% of the consideration payable towards the Convertible Warrants at the time of allotment. The aforesaid allotment resulted in a significant change in the paid-up share capital and capital structure of the Company.

Further, pursuant to the share swap arrangement forming part of the transaction, the Company acquired 70% of the equity share capital of JMRCLEAN Energy Private Limited, comprising 7,00,000 Equity Shares, consequent to which JMRCLEAN Energy Private Limited became a subsidiary of the Company. The consideration for the acquisition was discharged by allotment of 73,78,350 Equity Shares of the Company of ₹10/- each at an issue price of ₹10/- per Equity Share, aggregating to ₹7,37,83,500/-.

Following the completion of the aforesaid preferential allotment on 29.07.2026 and completion of the Open Offer, there was a change in the ownership and management of the Company. Pursuant to the said transactions, Mrs. Gayatri Boreddy, Mr. Radha Krishna Avudari, and Mr. Shaik Mahammad Amaan became Promoters of the Company, resulting in a change in the ownership structure of the Company. Further, pursuant to the appointment of new Directors at the meeting of the Board of Directors held on 12.08.2026, the management of the Company was reconstituted.

Except for the aforesaid matters, there were no other material changes or commitments which have occurred between the end of the financial year and the date of this Report that have a material effect on the financial position of the Company.

10. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

11. AUTHORISED AND PAID-UP CAPITAL OF THE COMPANY:

The Authorized share capital of the Company as on 31st March 2026 stood at Rs. 13,60,00,000/- (Rupees Thirteen crores Sixty Lakhs Only) divided into 1,36,00,000 (One Crore Thirty Six Lakhs) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each.

The issued, subscribed and paid-up share capital of the Company as on 31st March 2025 stood at Rs. 66,87,600 (Rupees Sixty-Six Lakhs Eighty-Seven Thousand Six Hundred Only) divided into 6,68,760 (Six Lakhs Sixty-Eight Thousand Seven Hundred and Sixty) equity shares of the face value of Rs. 10/- (Rupees Ten Only) each.

The following changes in Authorised and Paid-up share capital subsequent to 31.03.2026 are as follows:

S. No	Particulars
1.	Increase in Authorised Share Capital from Rs. 13,60,00,000/- to Rs 40,00,00,000/- in EGM held on 25.04.2026
2.	Board of Directors in its meeting held on 29.07.2026 has allotted 1,53,51,868 equity shares on preferential basis and subsequently paid up capital was increased from Rs. 66,87,600/- to Rs. 16,02,06,280/-

12. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend/ was unpaid or unclaimed for a period of seven years and therefore no amount/shares is required to be transferred to Investor Education and Protection Fund under the Section 125 (1) and Section 125 (2) of the Act.

13. TRANSFER OF SHARES AND UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to provisions of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. During the Year, no amount of dividend/ was unpaid or unclaimed for a period of seven years and therefore no amount/shares is required to be transferred to Investor Education and Protection Fund under the Section 125 (1) and Section 125 (2) of the Act.

14. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANANGERIAL PERSONNEL:

During the FY 2025-26 and subsequent to 31.03.2026, following were the appointments/ reappointments/ resignations took place as detailed below:

a.) Appointments:

S.No.	Name of the Director/KMP/ Officer	Designation	Date of Appointment
1..	Mrs. Archita Singh Gangwar	Company Secretary and Compliance Officer	03.07.2025
2..	Mrs. Mounika Pammi	Independent Director	04.08.2025
3.	Mr. Sreeram Athota	Independent Director	31.01.2026
4.	Mr. Nagabhyru Subbarao	Non-Executive Director (Additional)	12.08.2026
5.	Mr. Shaik Mahammad Amaan	Whole-time Director (Additional)	12.08.2026
6.	Mr. L Prashanth Reddy	Chairman and Managing Director (Additional)	12.08.2026
7.	Mr. Chereddy Ajay Raj	Chief Financial Officer	12.08.2026

b.) Resignations:

S.No.	Name of the Director/KMP/ Officer	Designation	Date of Resignation
1..	Mrs. Duggina Jyothsna Lakshmi	Company Secretary and Compliance Officer	30.04.2025
2..	Mr. G. Rama Rao	Non-Executive Director	19.05.2025
3.	Mrs. Priyanka Agarwal	Independent Director	31.01.2026
4.	Mrs. Vanaja Veeramreddy	Managing Director	12.08.2026
5.	Mr. Praneeth Thota	Whole-time Director and CFO	12.08.2026

15. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS.

The Company has received declarations from Mr. Sreeram Athota, Mrs. Mounika Pammi, Mr. Shivashankar Reddy Gopavarapu, Independent Directors of the Company confirming that they meet with both the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Reg.16(1)(b) read with Reg. 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

In compliance with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, all the IDs of the Company have registered themselves with the India Institute of Corporate Affairs (IICA), Manesar and have included their names in the databank of Independent Directors within the statutory timeline.

The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct. In terms of Reg. 25(8) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

16. CONFIRMATION AND OPINION OF THE BOARD ON INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have given their respective declaration/ disclosures under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations and have confirmed that they fulfil the independence criteria as specified under section 149(6) of the Act and Regulation 16 of the Listing Regulations and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Further, the Board, after taking these declarations/disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management.

The Board opines that all the Independent Directors of the Company strictly adhere to corporate integrity, possesses requisite expertise, experience and qualifications to discharge the assigned duties and responsibilities as mandated by the Companies Act, 2013 and Listing Regulations diligently.

17. UNPAID / UNCLAIMED DIVIDEND:

There is no unpaid or unclaimed dividend with the company till date.

18. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company has devised, inter alia, the following policies viz.:

a) Policy for selection of Directors and determining Directors' independence; and

b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

The Policy for selection of Directors and determining Directors' independence sets out the guiding principles for identifying persons who are qualified to become Directors and to determine the independence of Directors, while considering their appointment as independent directors of the Company.

The Policy also provides for the factors in evaluating the suitability of individual board members with diverse background and experience that are relevant for the Company's operations. The Policy is available on the companie's website and can be accessed at www.midlandpolymers.com.

19. BOARD MEETINGS:

The Board of Directors duly met Ten (10) times during the financial year from 1st April 2025 to 31st March 2026 on 30.04.2025, 19.05.2025, 27.05.2025, 03.07.2025, 30.07.2025, 04.08.2025, 03.09.2025, 11.11.2025, 31.01.2026 and 27.03.2026 and in respect of which meetings, proper notices were

given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

20. COMMITTEES:

The Company being a listed Company has validly constituted various applicable and mandatory committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.

21. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors was conducted on 31.01.2026 to evaluate the performance of non-independent directors, the board as a whole and the Chairman of the Company, taking into account the views of executive directors and non-executive directors.

The Board reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

22. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure I to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as Annexure II.

During the year, none of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs. 8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act,2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 ratio of remuneration of Ms. Vanaja Veeramreddy, Managing Director of the Company is nil as no remuneration was paid.

24. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3) (c) and 134 (5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

2. That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. That the Directors have prepared the annual accounts on a going concern basis:

5. That the Directors have lain down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

6. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

25. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as Annexure V and forms part of this Report.

26. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the Financial Year 2025-26, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

27. CEO/ CFO CERTIFICATION:

The Managing Director and Chief Financial Officer Certification on the financial statements under Regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the year 2025-26 is given as Annexure VII in this Annual Report.

28. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

During the year under review, the Company does not have any subsidiaries, joint ventures or Associate Companies.

29. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the year under review, the Company did not have any Subsidiary, Joint Venture or Associate Company. However, subsequent to 31st March 2026, pursuant to the Share Purchase and Share Subscription Agreement (“SPSSA”) and the preferential allotment made on 29th July 2026, the Company acquired 70% of the equity share capital of JMRCLEAN Energy Private Limited through a share swap arrangement. Consequently, JMRCLEAN Energy Private Limited became a Subsidiary of Midland Polymers Limited with effect from 29th July 2026.

30. PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

31. DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2026, there has been no non-compliance with the requirements of the Act.

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22nd January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits.

The Company complied with this requirement within the prescribed timelines.

32. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loan, guarantees or made any investments exceeding the limits under the provisions as prescribed in Section 186 of the Companies Act, 2013.

33. RELATED PARTY TRANSACTIONS:

Our Company has formulated a policy on related party transactions which is also available on Company's website at www.midland.polymers.com . This policy deals with the review and approval of related party transactions.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, are appended as Annexure III to this Report and form an integral part of this Report.

All related party transactions were placed before the Audit Committee/Board for approval. Prior approval of the Audit Committee was obtained for the transactions which are foreseen and are in repetitive in nature. Members may refer to notes of the financial statements which sets out related party disclosures pursuant to IND AS-24.

34. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, are provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Research & Development and Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL Foreign Exchange Outgo: NIL

35. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance duly audited is appended as Annexure VI for information of the Members. A requisite certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance.

36. CORPORATE SOCIAL RESPONSIBILITY CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY):

Since your Company does not have net worth of Rs. 500 Crores or more or turnover of Rs. 1000 Crores or more or a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

37. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Regulation 22 of SEBI (LODR) Regulations, 2015, a vigil Mechanism for Directors and employees to report genuine concerns has been established. It also provides for necessary safeguards for protection against victimization for whistle blowing in good faith.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company -www.midlandpolymers.com.

38. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS / TRIBUNALS:

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

39. AUDITORS:

a. Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, M/s. Pundarikashyam and Associates, Chartered Accountants, were re-appointed as the Statutory Auditors of the Company at the 32nd Annual General Meeting for a term commencing from the conclusion of the said Annual General Meeting held for FY 2023-24 continuing until the conclusion of the Annual General Meeting to be held for the financial year 2028-29.

The Auditors' Report for the financial year ended 31st March 2026 does not contain any qualification, reservation, adverse remark or disclaimer. The Auditors' Report forms part of the Annual Report along with the financial statements of the Company.

The Company has received an audit report with an unmodified opinion from the Statutory Auditors on the audited financial statements of the Company for the financial year ended 31st March 2026.

The Statutory Auditors have confirmed that they have subjected themselves to the peer review process conducted by the Institute of Chartered Accountants of India (ICAI) and hold a valid Peer Review Certificate issued by the Peer Review Board of the ICAI.

b. Internal Auditor

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; during the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditor of the Company on quarterly basis by M/s. Pavan Reddy & Associates Chartered Accountants, Internal Auditors of the Company.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

M/s. Pavan Reddy & Associates, Chartered Accountants were re-appointed as Internal Auditors of the Company for the FY 2026-27.

c. SECRETARIAL AUDIT REPORT:

The Board has duly reviewed the Secretarial Audit Report for the financial year ended 31st March 2026,

issued pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder.

The Secretarial Audit of the Company for the financial year ended 31st March 2026 was carried out by M/s. Nuren Lodaya and Associates, Company Secretaries. The Secretarial Audit Report issued by the Secretarial Auditor is annexed to this Report and forms an integral part thereof.

The Secretarial Auditor's Report for the financial year ended 31st March 2026 contains one qualification/observation. The Board has duly considered the same and the Management's explanation/response to the qualification is provided below:

Observation:

Disclosure relating to composition of Audit Committee in the Integrated Governance Report for the quarter and half year ended 30.09.2025

Management's Response:

The Management stated that the omission was inadvertent in nature and confirmed that the Company remained compliant with the requirements relating to the constitution of the Audit Committee under Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, throughout the relevant period. The revised Integrated Governance Report was duly filed with the Stock Exchange, and the fine imposed by BSE Limited was duly paid. Further, the Company had submitted a Waiver Application to BSE Limited on 22.01.2026.

Except for the aforesaid qualification/observation, the Secretarial Audit Report does not contain any other qualification, reservation or adverse remark.

40. ANNUAL SECRETARIAL COMPLIANCE REPORT:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. Further, Secretarial Compliance Report dated 30.05.2026, was given by M/s. Nuren Lodaya and Associates, Practising Company Secretary which was submitted to Stock Exchanges within 60 days of the end of the financial year.

41. SECRETARIAL STANDARDS:

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

42. DECLARATION BY THE COMPANY:

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2026.

43. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Company has devised, inter alia, the following policies viz.:

a) Policy for selection of Directors and determining Directors' independence; and

b) Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Policy for selection of Directors and determining Directors' independence sets out the guiding principles for identifying persons who are qualified to become Directors and to determine the independence of Directors, while considering their appointment as independent directors of the Company.

The Policy also provides for the factors in evaluating the suitability of individual board members with diverse background and experience that are relevant for the Company's operations. The Policy is available on the Company's website and can be accessed at www.midlandpolymers.com . The Company's remuneration policy is directed towards rewarding performance, based on review of achievements. The Policy is available on the Company's website and can be accessed at www.midlandpolymers.com .

There has been no change in the above two policies, during the year under review.

44. ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is disclosed on the website www.midlandpolymers.com

45. DISCLOSURE ABOUT COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

46. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and analysis report for the year under review as stipulated under Regulation 34 (e) read with schedule V, Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is annexed herewith as Annexure- V to this report.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

47. FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS:

The Company familiarizes its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarization programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarization programme for Independent Directors is disclosed on the Company's website www.midlandpolymers.com .

48. NON- EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

49. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

50. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website www.midlandpolymers.com .

51. DEPOSITORY SYSTEM:

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that the transfer, except transmission and transposition, of securities shall be carried out in dematerialized form only with effect from 1st April 2019. In view of the numerous advantages offered by the Depository system as well as to avoid frauds, members holding shares in physical mode are advised to avail of the facility of dematerialization

from either of the depositories. The Company has, directly as well as through its RTA, sent intimation to shareholders who are holding shares in physical form, advising them to get the shares dematerialized.

52. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

53. FAILURE TO IMPLEMENT CORPORATE ACTIONS:

During the year under review, no corporate actions were done by the Company which were failed to be implemented.

54. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

55. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

56. DISCLOSURE UNDER THE SEXUAL HARRASMENT OF WOMEN AT WORPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. The following is the summary of sexual harassment complaints received and disposed during the calendar year.

No. of complaints received:	Nil
No. of complaints disposed off:	Nil
No. of cases pending for more than ninety days:	Nil

57. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website www.midlandpolymers.com. The policies are reviewed periodically by the Board and updated based on need and new compliance requirements.

58. INSURANCE:

The Company is not having any major fixed asset and therefore no insurance is taken.

59. DEVIATIONS, IF ANY OBSERVED FUNDS RAISED THROUGH PUBLIC ISSUE, PREFERNTIAL ISSUE, ETC:

During the year under review, the Company did not raise any funds through public issue, preferential issue or other specified modes. Accordingly, there were no deviations or variations in the utilisation of funds raised during the year under review.

However, subsequent to 31st March 2026, the Company completed a preferential allotment on 29th July 2026, pursuant to which 79,73,518 Equity Shares were allotted for cash consideration and 91,00,000 Convertible Warrants were allotted at an issue price of ₹10/- per warrant. Further, 73,78,350 Equity Shares were allotted against consideration other than cash pursuant to the acquisition of 70% equity shareholding in JMRCLEAN Energy Private Limited through a share swap arrangement.

Since the aforesaid preferential allotment was completed subsequent to the financial year-end, the same does not constitute funds raised during the year under review. The funds received pursuant to the preferential allotment for cash consideration are yet to be utilised by the Company and, accordingly, there

have been no deviations or variations in the utilisation of such funds as at the date of this Report.

60. ENVIRONMENTS AND HUMAN RESORCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking upmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

61. RISK MANAGEMENT POLICY:

The Company has developed and implemented a comprehensive Risk Management Policy for identifying, assessing and mitigating various risks that may affect its operations and overall performance. The Risk Management Policy is available on the Company's website at: www.midlandpolymers.com.

62. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities. However subsequent to thw financial year 31.03.2026 the company has taken up the following:

a) Issue of sweat equity share: NA

b) Issue of shares with differential rights: NA

c) Issue of shares under employee's stock option scheme: NA

d) Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA

e) Buy back shares: NA

f) Disclosure about revision: NA

g) Preferential Allotment of Shares: Yes

The Board of Directors of the Company, at its meeting held on 27th March 2026, approved the proposal for issuance of securities on a preferential basis, subject to the approval of the Members of the Company and such other regulatory/statutory approvals as may be required, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The said proposal was subsequently approved by the Members of the Company at the Extra-Ordinary General Meeting held on 25th April 2026.

BSE Limited granted its in-Principle approval for the proposed preferential issue on 15th July 2026. Pursuant to receipt of the said approval and fulfilment of the applicable conditions, the Board of Directors, at its meeting held on 29th July 2026, approved and completed the allotment pursuant to the preferential issue.

Accordingly, the Board in its meeting has approved the issue of the following:

a) 73,78,350 Equity Shares of face value of ₹10/- each at an issue price of ₹10/- per Equity Share issued for consideration other than cash pursuant to share swap arrangement.

b) 79,73,518 Equity Shares of face value of ₹10/- each at an issue price of ₹10/- per Equity Share issued for cash consideration.

c) 91,00,000 Convertible Warrants at an issue price of ₹10/- per Warrant for cash consideration.

The preferential allotment of the Equity Shares and Convertible Warrants was made in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.

h) Issue of equity shares with differential rights as to dividend, voting: NA

63. COMPLIANCE WITH THE MATERNITY BENEFIT ACT,1961

The provisions of the Maternity Benefit Act, 1961, and the rules framed thereunder are not applicable to the Company, as the Company has less than 10 employees during the year under review.

64. APPRECIATION & ACKNOWLEDGEMENTS:

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your Directors also thanks the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company, SEBI, BSE, NSDL, CDSL, Bankers etc. for their continued support for the growth of the Company.

For and on behalf of the Board
Midland Polymers Limited

Place: Hyderabad
Date: 12.08.2026

L Prashanth Reddy
Chairman and Managing Director
(DIN: 08350953)

Nagabhyru Subbarao
Additional Director
(DIN: 05300681)

Annexure I

STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of remuneration to each director to the median remuneration of the employees of company for the financial year.

Director	Total Remuneration (in Rs.)	Ratio to median remuneration
*Mrs. Vanaja Veeramreddy	--	--
*Mr. Praneeth Thota	--	--

*Resigned w.e.f. 12.08.2026

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Name	Designation	Remuneration (in Rs.)		Increase/ (Decrease) %
		FY 2025-26	FY 2024-25	
Duggina Lakshmi Jyothsna*	Company Secretary and Compliance officer	75,000	1,25,000	-
Archita Singh Gangwar**	Company Secretary and Compliance officer	1,89,000	-	-

*Resigned w.e.f. 30.04.2025

**Appointed w.e.f. 03.07.2025

3. The percentage increase in the median remuneration of employees in the financial year

Particulars	Remuneration		Increase/ (Decrease) %
	FY 2025-26	FY 2024-25	
Median Remuneration of all the employees per annum*	1,32,000	1,86,250	-

*Employees who have served for whole of the respective financial years have been considered.

4.

Particulars	2025-26	2024-25
The number of employees on the rolls of the company as on March 31, 2026	3	2

5 Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are nay exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/ (Decrease) %
Average percentage increase in the remuneration of all Employees*	-
(Other than Key Managerial Personnel)	-
Average Percentage increase in the Remuneration of Key Managerial Personnel	-

*Employees who have served for whole of the respective financial years have been considered.

6. Affirmation that the remuneration is as per the remuneration policy of the company.

The Company is in compliance with its remuneration policy.

For and on behalf of the Board
Midland Polymers Limited

Place: Hyderabad
Date: 12.08.2026

L Prashanth Reddy
Chairman and Managing Director
(DIN: 08350953)

Nagabhyru Subbarao
Additional Director
(DIN: 05300681)

Annexure II

List of Top 10 Employees:

In terms of Remuneration drawn as per Rule 5(3) of the Companies (Appointment and Remuneration of Management personnel) Rules 2014:

SNo	Name of the Employee	Designation of the employ ee	Remuneration received	Nature of employment whether contractualor other wise	Qualification and experience of the employee	Date of commencement of employment	The ageof the employ ee	The last employ ment held by such employ ee before joining the Compa ny	The percentageof equity shares heldby the employee in the Company within the meaning of clause (iii) of sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director ormanager
1.	*Mrs. Duggina Lakshmi Jyothsna	Company Secretary and Compliance Officer	75,000	Contractual	Company Secretary & Compliance Officer	24.10.2024	44 Years	NA	Nil	NA
2	**Ms. Archita Singh Gangwar	Company Secretary and Compliance Officer	1,89,000	Contractual	Company Secretary & Compliance Officer	03.07.2025	38 Years	NA	Nil	NA

*Resigned w.e.f. 30.04.2025
**Appointed w.e.f. 03.07.2025

Annexure – III

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This form pertains to the disclosure of particulars of contracts/arrangements entered into between the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable

a) Name(s) of the related party and nature of relationship : Not Applicable

b) Nature of contracts/arrangements/transactions : None

c) Duration of the contracts/arrangements/transactions : Not Applicable

d) Salient terms of the contracts or arrangements or Transactions including the value, if any : Not Applicable

e) Justification for entering into such contracts or Arrangements or transactions : Not Applicable

f) Date(s) of approval of the Board : Not Applicable

g) Amounts paid as advances, if any : None

h) Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 : Not Applicable

2. Details of material contracts or arrangement or transactions at Arms-length basis:

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements /transactions:	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by theBoard, if any: Approved by Audit Committee and Board Meetingin last Financial Year:	Amount paid as advances, if any
1.	-	-	-	-	-	-

3. Details of contracts or all related party transactions that were entered during the financial year were on arms-length basis and are according to the policy of related party transactions adopted by the Company.

For and on behalf of the Board
Midland Polymers Limited

Place: Hyderabad
Date: 12.08.2026

L Prashanth Reddy
Chairman and Managing Director
(DIN: 08350953)

Nagabhyru Subbarao
Additional Director
(DIN: 05300681)

Annexure - IV

FORM MR-3 SECRETARIAL AUDIT REPORT
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

To,
The Members
Midland Polymers Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Midland Polymers Limited (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year commencing from 1st April, 2025 and ended 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

1. I have examined the books, papers, minutes book, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2025-2026: -

i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. www.midlandpolymers.com**

iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**

v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued and listed any debt or non-convertible securities during the year under review.**

vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the Company has Purva Sharegistry (India) Pvt. Ltd, as its Share Transfer Agent.**

vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as the Company has not delisted/ proposed to delist its equity shares during the year under review.**

viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy- back any of its securities during the year under review.**

ix. Other applicable laws include the following:

- The Code on Wages, 2019
- The Code on Social Security, 2020
- Indian Stamp Act, 1899
- Income Tax Act, 1961
- Central Goods and Services Tax Act, 2017
- State Goods and Services Tax Act, 2017
- Shops and Establishments Act, 1948

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable, except in respect of the following matters:

Disclosure Omission and Subsequent Penalty: The Company inadvertently omitted to disclose the resignation of an Audit Committee member, effective from 04.08.2025, in the Integrated Governance Report for the quarter and half-year ended 30.09.2025, resulting in non-compliance with Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequently, BSE Limited levied a fine of ₹ Rs.60,000 + GST.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

(i) During the year, the Company has conducted 10 meetings of the Board of Directors, 6 meetings of the Audit committee, 1 Meeting of Stakeholder Relationship Committee, 4 meetings of Nomination and remuneration committee and 1 meeting of Independent Directors.

- As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that: External Commercial Borrowings were not attracted to the Company under the financial year under report.
- Foreign Direct Investment (FDI) was not attracted to the Company under the financial year under report;
- Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

(ii) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.:

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was change in the composition of the Board of Directors during the period under review as follows:
- Mr. G. Rama Rao, was Resigned as Non-Executive Director w.e.f. 19.05.2025.
- Mrs. Duggina Lakshmi Jyothsna Resigned as Company Secretary and Compliance officer w.e.f. 30.04.2025. Later, Ms. Archita Singh Gangwar was appointed as Company Secretary and Compliance officer w.e.f. 03.07.2025.
- Mrs. Mounika Pammi was appointed as Independent Director w.e.f. 04.08.2025.

- Mrs. Priyanka Agarwal Resigned as Independent Director w.e.f. 31.01.2026, Later Mr. Sreeram Athota was appointed as Independent Director w.e.f. 31.01.2026.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance after the appointment of new directors as per the Resolution Plan and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman of the meeting, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The Compliance by the Company of applicable financial Laws like Direct and Indirect tax Laws has not been reviewed thoroughly in this audit since the same has been subject to review by statutory financial Audit and other designated professionals.
- I further report that during the period under review and subsequent to the financial year-end, the Company undertook certain significant events/actions having a major bearing on the affairs of the Company, including alteration of the Main Objects Clause of the Memorandum of Association, Open Offer and preferential issue of securities.

  The Board of Directors, at its meeting held on 27.03.2026, approved the alteration of the Main Objects Clause III(A) of the Memorandum of Association by insertion of new sub-clauses relating to electrical infrastructure, underground cabling, wind energy, defence infrastructure and other infrastructure projects. The same was approved by the Members on 25.04.2026 and subsequently approved by the Registrar of Companies on 01.06.2026.

  Further, pursuant to the proposed preferential issue, an Open Offer was made by the Acquirers for acquisition of up to 97,50,000 Equity Shares, representing 26.00% of the expanded equity and voting share capital of the Company, at an offer price of ₹10/- per Equity Share. Pursuant to the Open Offer, 1,765 Equity Shares were tendered and accepted for a total consideration of ₹17,650/-.

  The Board of Directors had approved the preferential issue on 27.03.2026. Subsequent to the year-end, BSE Limited granted its in-principle approval on 15.07.2026 and, pursuant thereto, the Company, at its Board Meeting held on 29.07.2026, completed the preferential allotment of 73,78,350 Equity Shares towards acquisition of 70% equity shareholding in JMRCLEAN Energy Private Limited through a share swap arrangement, 79,73,518 Equity Shares for cash consideration and 91,00,000 Convertible Warrants for cash consideration. Consequently, JMRCLEAN Energy Private Limited became a Subsidiary of the Company with effect from 29.07.2026.

For Nuren Lodaya & Associates

Nuren Lodaya
Proprietor
M.No. F60128; C. P. No: 24248
UDIN: F014090H001093377
Peer Review Cer. No.: 5666/2024
FRN: S2021MH811800

Place: Hyderabad
Date: 12.08.2026

Annexure A

To

The Members of

Midland Polymers Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nuren Lodaya & Associates

Nuren Lodaya
Proprietor
M.No. F60128; C. P. No: 24248
UDIN: F014090H001093377
Peer Review Cer. No.: 5666/2024
FRN: S2021MH811800

Place: Hyderabad
Date: 12.08.2026

Annexure–V

MANAGEMENT DISCUSSION & ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS:

India's agriculture, food trading and logistics sectors continue to witness steady growth, supported by increasing domestic consumption, agricultural production, exports and development of infrastructure. The trading and food processing industry is benefiting from rising demand for processed and agricultural products and expanding opportunities in domestic and international markets. The logistics and transportation sector is also developing with improved connectivity, digitalisation and technology-driven supply chain solutions. Further, the software and technology sector continues to grow with increasing adoption of digital platforms, applications and technology-enabled services. Overall, continued Government support, technological advancement and growing domestic and global demand provide opportunities for sustainable growth across the sectors in which the Company operates.

OPPORTUNITIES AND THREATS:

The Company has opportunities arising from growing domestic and international demand, digitalisation, infrastructure development, agricultural activities and increasing adoption of technology. The major challenges include intense competition, rising costs, regulatory changes, supply-chain disruptions, geopolitical uncertainties, currency fluctuations and environmental factors. The Company continues to monitor these developments and take appropriate measures to manage associated risks.

SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:

During the financial year under review, the Company did not have any operating revenue and, accordingly, there was no reportable segment-wise or product-wise performance during the year. The Company is evaluating various business opportunities and initiatives with a view to commencing/generating revenue from its business operations in the ensuing periods.

OUTLOOK:

India's logistics sector continues to grow, supported by infrastructure development, policy initiatives and rapid adoption of technology. The import-export and trading sector remains resilient, with digitalisation and expanding global trade providing growth opportunities. The software industry continues to benefit from AI, SaaS and cloud-based solutions. The agriculture sector also offers significant potential driven by increasing production, agri-tech adoption and growing demand. Overall, these sectors present opportunities for growth supported by policy reforms, digitalisation and rising domestic and global demand.

RISK & CONCERN:

The Company has established an enterprise risk management framework for identifying and assessing risks and opportunities that may have a bearing on the achievement of its objectives. The Company regularly evaluates such risks based on their likelihood and potential impact and takes appropriate measures to mitigate and manage them.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate internal financial controls commensurate with the size, scale and complexity of its operations. The internal control systems are reviewed periodically to ensure their effectiveness and proper implementation.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The Company is in the process of strengthening its workforce by recruiting experienced personnel at senior levels and enhancing other departments with competent and qualified professionals to support its business operations and future growth.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial performance of the Company in relation to its operational performance has been discussed in detail elsewhere in this Annual Report.

DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING FINANCIAL RATIOS:

Particulars	2025-26	2024-25	Remarks
Debtors Turnover	-	-	Revenue Operations were not implemented.
Inventory Turnover	-	-	The company maintains zero inventory as it has no active revenue operations.
Interest Coverage Ratio	-	-	Nill interest cost
Current Ratio	0.16	0.17	-
Debt Equity Ratio	(1.19)	(1.21)	-
Operating Profit Margin (%)	-	-	No operational activities were conducted across the 2024–25 and 2025–26 periods.
Net Profit Margin (%)	-	-	No operational activities were conducted across the 2024–25 and 2025–26 periods.

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THERE OF

The Company has not generated any revenue from operations during the financial year under review as well as the immediately preceding financial year. Accordingly, the Return on Net Worth (RoNW) remained negative/not meaningful during the respective periods due to the losses incurred by the Company.

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has not carried out any treatment different from that prescribed in Accounting Standards.

CAUTIONARY STATEMENTS:

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

For and on behalf of the Board
Midland Polymers Limited

Place: Hyderabad
Date: 12.08.2026

L Prashanth Reddy
Chairman and Managing Director
(DIN: 08350953)

Nagabhyru Subbarao
Additional Director
(DIN: 05300681)

Annexure VI

CORPORATE GOVERNANCE

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Midland Polymers Limited is as follows:

DATE OF REPORT:

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2026. The Report is updated wherever applicable.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website.

2. BOARD OF DIRECTORS

A. COMPOSITION OF THE BOARD

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2026, the Company's Board comprises of Five Directors. There are Two (2) Executive Directors, 3 (three) Independent Directors. In terms of clause 17(1) (b) of SEBI (LODR) Regulations, 2015, the Company is required to have one third of total Directors as Independent Directors. Subsequent to 31.03.2026 there are 4 Non-Executive Directors (3 being Independent Directors and 1 being Non-Executive Director) and 2 Executive directors. The non-executive Directors are appointed or re-appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the Directors other than Independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

B. ATTENDANCE AND DIRECTORSHIPS HELD:

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than five committees in which they are members. Further all the Directors have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, then they do not serve as independent director in more than three listed companies.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in Table 1.

C. NO. OF MEETINGS OF THE BOARD OF DIRECTORS HELD AND DATES ON WHICH HELD:

The Board of Directors duly met Ten (10) times on 30.04.2025, 19.05.2025, 27.05.2025, 03.07.2025, 30.07.2025, 04.08.2025, 03.09.2025, 11.11.2025, 31.01.2026 and 27.03.2026.

Name	Category	Attendance at the AGM held on 26.09.2025	Attendance in Board Meetings		No. of Directorships in other companies (Name of the listed company to be mentioned)		No. of committee positions held in other public companies	
			Held	Present	Chairman	Director	Chairman	member
*Mrs.Priyanka Agarwal	Chairperson & Non - Executive Independent Director	Yes	9	9	-	-	-	-
**Mr. Sreeram Athota	Non-Executive & Independent Director	NA	1	1	-	2	2	3
##Mr.Praneeth Thota	Whole-timeDirector	Yes	10	10	-	-	-	-
Mr. Shivashankar Reddy Gopavarapu	Non-Executive &Independent Director	Yes	10	10	-	-	-	-
## Ms. Vanaja Veeramreddy	Managing Director	Yes	10	10	-	1	-	-
#Mr. G. Rama Rao	Non-ExecutiveDirector	NA	2	2	-	-	-	-
@ Mrs. Mounika Pammi	Non-Executive & Independent Director	Yes	4	4	-	6	1	10

*Resigned w.e.f. 31.01.2026
**Appointed w.e.f. 31.01.2026
##Resigned w.e.f. 12.08.2026
@Appointed w.e.f. 04.08.2025 and appointed as chairperson w.e.f. 31.01.2026
#Resigned w.e.f. 19.05.2025

Previous Annual General Meeting of the Company was held on 26.09.2025, Mrs. Priyanka Agarwal, Chairperson of the Audit Committee for that period, attended previous AGM.

The Name of other listed entities where directors of the company are directors and the category of directorship

Name of the Director	Other Listed Entities in which concern Director is Director	Category of Directorship
Mrs. Mounika Pammi	Aion-Tech Solutions Limited	Independent Director
	Bandaram Pharma Packtech Limited	Independent Director
	Variman Global Enterprises Limited	Non-Executive Director
	Cura Technologies Limited	Independent Director
	Ortin Global Limited	Independent Director
Mr. Sreeram Athota	BNR Udyog Limited	Independent Director

D. A CHART OR A MATRIX SETTING OUT THE SKILLS/ EXPERTISE/ COMPETENCE OF THE BOARD OF DIRECTORS:

Sl. No	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company	Names of the Directors who havesuch skills / expertise / competence
1	Software and Technology	Mr. Praneeth Thota
2	Marketing	Mrs. Vanaja Veeramreddy
3	Administration	Mrs. Mounika Pammi
4	Legal,Taxation andGeneralManagement	Mr. Shivashankar Reddy Gopavarapu.
5	General Management	Mrs. Priyanka Agarwal
6	Accounts, finance and HR activities	Mr. Praneeth Thota and Mr. Sreeram Athota

E. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Directors do not have inter se relationship with each other.

F. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON- EXECUTIVE DIRECTORS: Nil

G. INDEPENDENT DIRECTORS

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013.

The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013. It is also confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

INDEPENDENT DIRECTORS' MEETING: As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent Directors) was held on 31.01.2026 and discussed the following:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;

2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company eligible to attend were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

H. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarization Programme held in FY 2025-26 are disclosed on the Company's website i.e., www.midlandpolymers.com.

I. DECLARATION BY BOARD

The Board has confirmed that in its opinion, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management.

J. DETAILED REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR

During the financial year 2025-26, Mrs. Priyanka Agarwal resigned from the position of Independent Director w.e.f. 31.01.2026.

Reason for Resignation: Mrs. Priyanka Agarwal cited personal reasons as the reason for her resignation.

Confirmation: Mrs. Priyanka Agarwal has confirmed that there is no other material reason for her resignation other than those stated above.

The Board placed on record its appreciation for the valuable guidance and contributions made by Mrs. Priyanka Agarwal during her tenure.

COMMITTEES OF THE BOARD:

The Company has Three Board-level Committees - Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below.

3. AUDIT COMMITTEE (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

a. BRIEF DESCRIPTION OF TERMS OF REFERENCE: -

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and, inter alia, includes:

i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

ii. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;

iii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

iv. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:

(a) Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;

(b) Changes, if any, in accounting policies and practices and reasons for the same;

(c) Major accounting entries involving estimates based on the exercise of judgment by management;

(d) Significant adjustments made in the financial statements arising out of audit findings;

(e) Compliance with listing and other legal requirements relating to financial statements;

(f) Disclosure of any related party transactions;

(g) Modified opinion(s) in the draft audit report;

v. Review of the quarterly and half yearly financial results with the management before submission to the board for approval;

vi. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

vii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;

viii. Approval or any subsequent modification of transactions with related parties;

ix. Scrutiny of inter-corporate loans and investments;

x. Review of valuation of undertakings or assets of the company wherever it is necessary;

xi. Evaluation of internal financial controls and risk management systems;

xii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;

xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

xiv. discussion with internal auditors of any significant findings and follow up there on;

xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

xvi. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xvii. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;

xviii. Review the functioning of the whistle blower mechanism;

xix. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate

xx. Review of the following information:

(a) Management discussion and analysis of financial condition and results of operations;

(b) Management letters / letters of internal control weaknesses issued by the statutory auditors;

(c) Internal audit reports relating to internal control weaknesses;

(d) The appointment, removal and terms of remuneration of the Chief Internal Auditor;

(e) Statement of deviations:

- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
- Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus in terms of Regulation 32(7) of the Listing Regulations.

xxi. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

xxii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

xxiii. Carrying out any other function as may be referred to the Committee by the Board.

xxiv. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

A. COMPOSITION, MEETINGS & ATTENDANCE

There were six (6) Audit Committee Meetings held during the year on 01.04.2025, 27.05.2025, 30.07.2025, 11.11.2025, 31.01.2026, 27.03.2026.

Name	Designation	Category	Number of Meetings during the Year 2025-26	
			Held	Present
*Priyanka Agarwal	Chairperson	Non-Executive Independent Director	5	5
Shivashankar Reddy Gopavarapu	Member	Non-Executive Independent Director	6	6
#G. Rama Rao	Member	Non-Executive Director	1	1
**Vanaja Veeramreddy	Member	Executive Director	6	6
@Mrs. Monuika Pammi	Member	Non-Executive Independent Director	3	3
##Mr. Sreeram Athota	Chairperson	Non-Executive Independent Director	1	1

#Resigned w.e.f. 19.05.2025
**Appointed as member w.e.f. 19.05.2025 and Resigned as member w.e.f. 04.08.2025
@Appointed w.e.f. 04.08.2025
*Resigned w.e.f. 31.01.2026
##Appointed w.e.f. 31.01.2026

4. NOMINATION AND REMUNERATION COMMITTEE (NOMINATION AND REMUNERATION COMMITTEE CONSTITUTED IN TERMS OF SECTION 178 OF COMPANIES ACT, 2013 READ WITH REGULATION 19 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015):

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are as under:

a. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:

a. To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.

b. To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;

b. consider candidates from a wide range of backgrounds, having due regard to diversity;

c. consider the time commitments of the candidates.

- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.
- devising a policy on diversity of board of directors;
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

B. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE, MEETINGS & ATTENDANCE

There were Four (4) Nomination and Remuneration Committee Meeting held during the financial year on 19.05.2025, 03.07.2025, 04.08.2025 and 31.01.2026.

Name	Designation	Category	Number of Meetings during the Year 2025-26	
			Held	Present
Shivashankar Reddy Gopavarapu	Chairperson	Non-Executive Independent Director	4	4
*Priyanka Agarwal	Member	Non-Executive Independent Director	4	4
**G. Rama Rao	Member	Non-Executive Director	1	1
@Mounika Pammi	Member	Non-Executive Independent Director	1	1
#Mr. Sreeram Athota	Member	Non-Executive Independent Director	-	-

*Resigned w.e.f. 31.01.2026
**Resigned w.e.f. 19.05.2025
@Appointed w.e.f. 04.08.2025
#Appointed w.e.f. 31.01.2026

C. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY:

None of the Non-Executive Directors and Independent Directors had any pecuniary relationship or transaction with the company other than the Directors sitting fees.

D. CRITERIA FOR MAKING PAYMENTS TONON-EXECUTIVE DIRECTORS:

Policy:

1. Remuneration to Executive Director and key managerial personnel

1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.

1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retrial benefits

1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual Performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

2. Remuneration to Non – Executive Directors

2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.

2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3. Remuneration to other employees

3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

E. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2025-26 AND OTHER DISCLOSURES:

Name of the Director	Salary (Rs)	Sitting Fees (Rs)	Number of Equity shares held	Service Contracts	Stock Option Details	FixedComponent	Performance Based Incentive
--	--	-	-	-	-	-	-

F. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Reg. 19 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the Nomination and Remuneration Committee may take into account factors, such as:

- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and wherever he is appointed as a Committee member, the committee meeting;
- shall abide by the code of conduct established by the company for Directors and senior management personnel;
- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent Director in relation to a Company, means a Director other than a managing Director or a whole-time Director or a nominee Director

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoters of the Company or its holding, subsidiary or associate Company or member of the promoter group of the listed entity;

(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company

c. who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the three immediately preceding financial year or during the current financial year;

d. none of whose relative

(A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

(B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

(C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

(D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

e. who, neither himself nor any of his relative-

(i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate Company or any company belonging to the promoter group of the listed entity in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment

(ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the financial year in which he is proposed to be appointed of-

(A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or

(B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the Company;

Or

(iv) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters, Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or

(v) is a material supplier, service provider or customer or a lesser or lessee of the Company.

f. who is not less than 21 years of age

g. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.

3.2.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the Companies Act, 2013.

3.3 Other Directorships/ Committee Memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the Company. The NR Committee shall take into account the nature of and the time involved in a director’s service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.

3.3.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committees across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

2. Terms and Reference:

2.1 "Director" means a Director appointed to the Board of the Company.

2.2 "key managerial personnel" means

(i) The Chief Executive Officer or the managing Director or the manager;

(ii) The Company Secretary;

(iii) The Whole-time Director;

(iv) The Chief Financial Officer; and

(v) Such other office as may be prescribed under the Companies Act, 2013

2.3 "Nomination and Remuneration committee" means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR)

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retrial benefits

(vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the Nomination and Remuneration committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

Pursuant to provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Act, an annual Board effectiveness evaluation was conducted for FY 2025-26 on 31.01.2026, involving the following:

i. Evaluation of IDs, in their absence, by the entire Board was undertaken, based on their performance and fulfilment of the independence criteria prescribed under the Act and SEBI Listing Regulations; and

ii. Evaluation of the Board of Directors, its Committees and individual Directors, including the role of the Board Chairman. An IDs' meeting, in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on 31.01.2026, mainly to review the performance of Independent Directors and the Chairman & Managing Director as also the Board as a whole.

i) Board: Composition, responsibilities, stakeholder value and responsibility, Board development, diversity, governance, leadership, directions, strategic input, etc.

ii) Executive Directors: Skill, knowledge, performance, compliances, ethical standards, risk mitigation, sustainability, strategy formulation and execution, financial planning & performance, managing human relations, appropriate succession plan, external relations including CSR, community involvement and image building, etc.

iii) Independent Directors: Participation, managing relationship, ethics and integrity, Objectivity, brining independent judgement, time devotion, protecting interest of minority shareholders, domain knowledge contribution, etc.

iv) Chairman: Managing relationships, commitment, leadership effectiveness, promotion of training and development of directors etc.

v) Committees: Terms of reference, participation of members, responsibility delegated, functions and duties, objectives alignment with company strategy, composition of committee, committee meetings and procedures, management relations.

Observations of Board evaluation carried out for the year	No observations.
Previous year's observations and actions taken	Since no observations were received, no actions were taken.
Proposed actions based on current year observations	Since no observations were received, no actions were taken.

E. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

5. STAKEHOLDER'S RELATIONSHIP COMMITTEE (Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

a. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The Committee's role includes:

i. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

ii. Review of measures taken for effective exercise of voting rights by shareholders;

iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

v. Monitor and expedite the status and process of dematerialization and rematerialisation of shares, debentures and other securities of the Company; and

vi. To approve requests for transfer, transposition, deletion, consolidation, sub-division, change of name, dematerialization, rematerialisation etc. of shares, debentures and other securities;

Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants

v. Such other matter as may be specified by the Board from time to time.

vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations.

A. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR

During the Financial Year April 2025 to March 2026, one (1) Stakeholders Relationship Committee Meeting was held on 31.01.2026.

Name	Designation	Category	Number of Meetings during the Year 2025-26	
			Held	Present
**PriyankaAgarwal	Chairperson	Non-Executive Independent Director	1	1
Shivashankar Reddy gopavarapu	Member	Non-Executive Independent Director	1	1
*G. Rama Rao	Member	Non-Executive Director	--	--
@Mounika Pammi	Member	Non-Executive Independent Director	1	1
#Mr. Sreeram Athota	Member	Non-Executive Independent Director	-	-

*Resigned w.e.f. 19.05.2025
**Resigned w.e.f. 31.01.2026
@Appointed w.e.f. 04.08.2025
#Appointed w.e.f. 31.01.2026

C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2025-26:

INVESTOR COMPLAINTS	
Particulars	**Year ended 31.03.2026**
Pending at the beginning of the year	Nil
Received during the year	NIl
Disposed of during the year	Nil
Remaining unresolved at the end of the year	Nil

5A. PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THERE IN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR:

Sl. no	Name of the Senior Management	Designation	Appointment/ Resignation	Date of appointment / Date of Resignation (if any)
1.	Mrs. Duggina Lakshmi Jyothsna	Company Secretary and Complianceofficer	Resignation	30.04.2025
2.	Ms. Archita Singh Gangwar	Company Secretary and Complianceofficer	Appointment	03.07.2025
3.	Mr. Chereddy Ajay Raj	Chief Financial Officer	Appointment	12.08.2026

6. GENERAL BODY MEETINGS:

1. LOCATION, DATE AND TIME OF LAST THREE ANNUAL GENERAL MEETINGS HELD:

Financial Year	Date of AGM	Time	Venue	Special Resolution Passed
2023-24	28.09.2024	12.00 noon	At the registered office of the company	Yes
2024-25	26.09.2025	11:00 A.M	Through Video Conferencing/ Other Audio Visual Means	Yes

2. PASSING OF RESOLUTIONS PASSED BY POSTAL BALLOT:

There were no resolutions passed by the Company through Postal Ballot during the Financial Year 2025-26.

3. MEANS OF COMMUNICATION:

The Company promptly discloses information on material corporate developments and other events as required under the Listing Regulations. Such timely disclosures indicate the good corporate governance practices of the Company. For this purpose, it provides multiple channels of communications through dissemination of information on the online portal of the Stock Exchanges, Annual Reports and by placing relevant information on its website.

i. **Publication of financial results:** Quarterly, half-yearly and annual financial results of the Company are published in leading English and Telugu language newspaper, viz., all India editions of Financial Express and Nava Telangana and Mana Telangana in English and Telugu language, Hyderabad edition.

ii. **Website and News Releases:** In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' i.e. 'Disclosure under Regulation 46 of SEBI (LODR) Regulations' on the Company's website gives information on various announcements made by the Company, Annual Reports, financial results along with the applicable policies of the Company.

The Company's official news releases and presentations made to the institutional investors and analysts are also available on the Company's website: Not Applicable

iii. **Stock Exchange:** The Company has a Policy for determination of Materiality of Events/Information for the purpose of making disclosure to the Stock Exchanges. The Company makes timely disclosures of necessary information to BSE Limited (BSE), where shares of the Company are listed, in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI. The Policy for determination of Materiality of Events/Information is available on the Company's website.

v. **Exclusive email ID for investors:** The Company has a designated email id i.e. midland.polymers@gmail.com exclusively for investor services, and the same is prominently displayed on the Company's website.

vi. **BSE Listing Centre:** BSE Listing are web-based application designed by BSE, respectively, for corporates to make submissions. All periodical compliance filings, inter alia, shareholding pattern, corporate announcements, amongst others, are filed electronically in accordance with the Listing Regulations. Further, in compliance with the provisions of the Listing Regulations, all the disclosures made to the Stock Exchange are in a format that allows users to find relevant information easily through a searching tool.

8. GENERAL SHAREHOLDER INFORMATION:

A. ANNUAL GENERAL MEETING:

The 34th Annual General Meeting of the Company will be held as per the following schedule:

Day	Thursday
Date	24.09.2026
Time	12:30 p.m.
Venue	Video Conference or other audio-visual means

B. VENUE: FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2026- 27 (TENTATIVE SCHEDULE)

The financial calendar (tentative) shall be as under:

Financial Year	FY 2026-27
First Quarterly Results	12.08.2026
Second Quarterly Results	On or before 14.11.2026
Third Quarterly Results	On or before 14.02.2027
Fourth Quarterly Results	On or before 30.05.2027
Annual General Meeting for year ending 31st March, 2027	On or before 30.09.2027

C. DIVIDEND PAYMENT DATE: No Dividend declared for the Financial year 2025-26.

D. NAME AND ADDRESS OF STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED AND CONFIRMATION OF PAYMENT OF ANNUAL LISTING FEES:

BSE Limited

P. J. Towers, Dalal Street Mumbai-400001

(Scrip Code: 531597)

The Company has paid the Annual Listing Fees

E. REGISTRAR AND SHARE TRANSFER AGENTS:

Purva Sharegistry (India) Pvt. Ltd
Address: 9 Shiv Shakti Industrial Estate, Jr Boricha Marg.
Opp. Lodha Excelus, Lower Parel (East), Mumbai - 4000 011
Ph No. 022-23012518
Email:support@purvashare.com Website: www.purvashare.com

F. SHARE TRANSFER SYSTEM:

As mandated by SEBI, securities of the Company can be transferred/ traded only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation.

G. DISTRIBUTION OF SHAREHOLDING:

Shares	No. of cases	% of cases	Total shares	Total amount	% of Amount
1 - 100	318	61.15	9223	92230	1.38
101 - 200	49	9.42	7422	74220	1.11
201 - 500	72	13.85	23414	234140	3.5
501 - 1000	42	8.08	29131	291310	4.36
1001 - 5000	28	5.38	54420	544200	8.14
5001 - 10000	1	0.19	10000	100000	1.5
10001 - 100000	9	1.73	235150	2351500	35.16
100001 and Above	1	0.19	300000	3000000	44.86
TOTAL	**520**	**100.00**	**668760**	**6687600**	**100.00**

H. DEMATERIALIZATION OF SHARES AND LIQUIDITY:

A qualified Practicing Company Secretary carry out audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Reconciliation of Share Capital Audit Report as on 31.03.2025 confirms that the total paid up capital was in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

Trading in Company's shares is permitted only in dematerialized form for all investors. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% share Capital
NSDL	93,773	14.02
CDSL	5,74,987	85.98
Physical	--	--
TOTAL	**6,68,760**	**100.00**

I. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THE REASON THEREOF:

All the Equity Shares of the Company are traded on BSE.

J. OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY: NIL

K. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES: NIL

L. REGISTERRED OFFICE AND ADDRESS FOR CORRESPONDANCE:

Flat No.1509, 15th Floor, Block-B, Asian Suncity Beside AMB Sarath city Mall, Kondapur, Gachibowli, Hyderabad-500084 Telangana

M. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2026:

S.	Category	No. Shares held	% of shareholding
A	**Shareholding of Promoter and Promoter group**		
1.	Indian	--	--
	Individual	37,850	5.66
	Body Corporate	--	--
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A	37,850	5.66
B.	**Public Shareholding**	--	--
1.	Institutions	--	--
2.	Non-Institutions **a.** Bodies Corporate **b.** Indian Public and Others	 38,698 5,92,212	 5.79 88.55
	Sub Total B	**6,68,760**	**100.00**
	Grand Total (A+B)	**6,68,760**	**100.00**

N. LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD: Nil

9. OTHER DISCLOSURES:

A. DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTERESTS OF LISTED ENTITY AT LARGE

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's Website. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

B. DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE LISTED ENTITY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS:

S.no	FY	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company secretary, if any.
1.	2025-26	BSE	Disclosure relating to composition of Audit Committee in the Integrated Governance Report for the quarter and half year ended 30.09.2025	68,000 +18%GST	Based on the records and explanations provided, the non-compliance pertains to an inadvertent disclosure omission in the Integrated Governance Report and not to the actual constitution of the Audit Committee. The Company has subsequently rectified the disclosure by filing a revised report and has paid the fine imposed by BSE Limited. Further the Company has submitted a Waiver Application on 22.01.2026 for the same.

C. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

D. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Particulars	Number
No. of Complaints filed during the financial year	Nil
No. of Complaints disposed of during the financial year	Nil
No. of Complaints pending as on end of the financial year	Nil

E. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A): NIL

F. DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY; INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES:

The Company doesn't have material subsidiary as defined under Listing Regulations.

G. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISLOSURE REQUIREMENTS) REGULATIONS, 2015.

The Company has complied with the mandatory requirements of SEBI (LODR) Regulations, 2015 and is in the process of implementation of non– mandatory requirements.

H. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED.

www.midlandpolymers.com

I. WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS.

www.midlandpolymers.com

J. DISCLOSURE OF COMMODITY PRICE RISKS OR FOREIGN EXCHANGE RISK AND COMMODITY HEDGING ACTIVITIES

The Company doesn't consume large quantities of commodities in its manufacturing activities. Hence the Company is not materially exposed to commodity price risks or foreign exchange risk nor does the company do any commodity hedging.

K. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT.

During the year under review, no issue of shares was made either by way of preferential allotment/Qualified Institutional Placement/Rights Issue or by any other ways.

L. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT: Nil

M. CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

N. CERTIFICATE FROM PRACTISING COMPANY SECRETARY

The Company has obtained certificate from Practising Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

O. RECOMMENDATIONS OF COMMITTEES

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

P. TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR.

Total fees for all services paid by the company to the Statutory Auditors is Rs, 2,00,000/-.

12. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.

The company has complied with the requirement of Corporate Governance Report of sub- paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

13. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II of SEBI (LODR) REGULATIONS, 2015.

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

14. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

REGULATION	PARTICULARS	COMPLIANCE STATUS
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of Listed company	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46 (2) (b) to (i)	Website	Yes

15. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2025-26.

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2026 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

16. MD / CFO CERTIFICATION

The Managing Director and CFO certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2025-2026 is provided as Annexure VII in this Annual Report

17. COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE SHALL BE ANNEXED WITH THE DIRECTORS' REPORT.

The Company has obtained certificate from Practicing Company Secretary that compliance of conditions of corporate governance and the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

18. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT

During the year, the company has not advanced any loan to firm/ companies in which directors are interested.

19. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company hereby discloses the details of unpaid/unclaimed dividend and the respective share thereof as follows:

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year.	No. of shareholders who approached the company for transfer of shares from suspense account during the year.	No. of shareholders to whom shares were transferred from suspense account during the year.	Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year.
113 Shareholders and 1203 Equity Shares	--	--	113 Shareholders and 1203 Equity Shares

**** Voting Right on these shares shall remain frozen till the rightful owner of such shares claims the shares.**

20. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS:

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

- Audit qualifications: Company's financial statements have no qualifications.
- Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

The Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges, in accordance with the requirements of Regulation 27(2) (a) of the Listing Regulations.

21. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES: NIL

22. DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board
Midland Polymers Limited

Place: Hyderabad
Date: 12.08.2026

L Prashanth Reddy
Chairman and Managing Director
(DIN: 08350953)

Nagabhyru Subbarao
Additional Director
(DIN: 05300681)

CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF MIDLAND POLYMERS LIMITED

We have examined the compliance of the conditions of Corporate Governance by Midland Polymers Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para-C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Nuren Lodaya & Associates

Nuren Lodaya
Proprietor
M.No. F60128; C. P. No: 24248
UDIN: F014090H001093333
Peer Review Cer. No.: 5666/2024
FRN: S2021MH811800

Place: Hyderabad
Date: 12.08.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Midland Polymers Limited
Hyderabad

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Midland Polymers Limited having CIN: L42202TS1992PLC178971 and having registered office at Plot no. 8-2-603/23/3 & 8-2- 603/23, 15, 2nd Floor, HSR Summit, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034 (herein after referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3)read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India,

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	*Mrs. Vanaja Veeramreddy	07019245	06.09.2023
2.	*Mr. Praneeth Thota	10127258	15.09.2023
3.	**Mr. G. Rama Rao$	10626682	24.01.2025
4.	#Mrs. Priyanka Agarwal	10315690	15.09.2023
5.	Mr. Shivashankar Reddy Gopavarapu	10039853	15.09.2023
7.	##Mrs. Mounika Pammi	11111376	04.08.2025
8.	@Mr. Sreeram Athota	10432878	31.01.2026

*Resigned w.e.f. 12.08.2026
**Resigned w.e.f. 19.05.2025
#Resigned w.e.f. 31.01.2026
##Appointed w.e.f. 04.08.2025
@Appointed w.e.f. 31.01.2026

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nuren Lodaya & Associates

Nuren Lodaya
Proprietor
M.No. F60128; C. P. No: 24248
UDIN: F014090H001093333
Peer Review Cer. No.: 5666/2024
FRN: S2021MH811800

Place: Hyderabad
Date: 12.08.2026

Annexure VII

CERTIFICATE BY THE MANAGING DIRECTOR AND CFO OF THE COMPANY

To
The Board of Directors
Midland polymers Limited

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 26 and to the best of our knowledge and belief;

a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and

b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we were aware and the steps that I have taken or propose to take and rectify the identified deficiencies and

4. That we have informed the auditors and the audit committee of:

   a) Significant changes in the internal control during the year;

   b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

For and on behalf of the Board
Midland Polymers Limited

Place: Hyderabad
Date: 29.05.2026

Vanaja Veeramreddy
Managing Director
DIN: 07019245

Praneeth Thota
Whole-time Director and CFO
DIN:10127258

DECLARATION ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, L Prashanth Reddy, Chairman and Managing Director of Midland Polymers Limited ("the Company") hereby state and affirm Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management of the company during Financial Year 2025-2026.

For and on behalf of the Board
Midland Polymers Limited

L Prashanth Reddy
Chairman and Managing Director
(DIN:08350953)

Place: Hyderabad
Date: 12.08.2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

MIDLAND POLYMERS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Midland Polymers Limited(the "Company"),which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including the statement of OtherComprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on that date and, including a summary of significant accounting policies and other explanatory information. (hereinafter referred toas the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaidfinancial statements give the information required by the Companies Act, 2013 (the "Act") in the manner sorequired and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") andother accountingprinciples generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and the lossand its financial performance including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of theCompanies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities forthe Audit of the Financial Statements section of our report. We are independent of the Company in accordance withthe Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethicalrequirements that are relevant to our audit of the financial statements under the provisions of the Act and the rulesthere under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and theCode of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basisfor our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises theinformation included in the Annual Report, but does not include the financial statements and our auditor's reportthereon.

Our opinion on the financial statements does not cover the other information and we do not express any form ofassurance and conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, indoing so, consider whether the other information is materially inconsistent with the financial statements or ourknowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this otherinformation; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of thefinancial position, financial performance including other comprehensive income, cash flows and changes in equityof the Company in accordance with the accounting principles generally accepted in India, including the AccountingStandards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Thisresponsibility also includes maintenance of adequate accounting records in accordance with the provisions of theAct 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 reasonableand prudent; design, implementation and maintenance of adequate internal financial controls, that were operatingeffectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation andpresentation of the financial statements that give a true and fair view and are free from material misstatement,whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue asa going concern, disclosing, as applicable, matters related to going concern and using the going concern basis ofaccounting unless Management either Intends to liquidate the Company or to cease operations, or has no realisticalternative but to do so.

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

Auditors' Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free frommaterial 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 withStandards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraudor error and are considered material if, individually or in the aggregate, they could reasonably be expected toinfluence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintainprofessional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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. Under Section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of financial statements maybe influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
- 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.
- From the matters communicated with those charged with governance, we determine those matters that were of mostsignificance in the audit of the financial statements of the current period and are therefore the key audit matters. Wedescribe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter orwhen, in extremely rare circumstances, we determine that a matter should not be communicated in our reportbecause the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefitsof such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that

a) We have sought and obtained all the information and explanations from the parties to the Company, which to the best of our knowledge and belief were necessary for the purposes of our audit. The Management assures of the matching balances in counterparty's books.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of accounts.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2026taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

h) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts for the year ended 31st March,2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes to database when using certain access rights. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the company as per statutory requirements for record retention.

3. The Company has not declared or paid any dividend during the year hence the compliance under section 123 of the Companies Act, 2013 is not required.

For PUNDARIKASHYAM AND ASSOCIATES
Chartered Accountants
Firm Reg. No: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN:26205125NOCNKA6419

Place: Hyderabad
Date: 29.05.2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in Independent Auditors Report to the Members of Midland Polymers Limited on the Financial Statements for the year ended 31st March 2026, we report that:

i. (a) The Company not having its Property, Plant & Equipment during the year ended 31st March, 2026.Accordingly, this clause is not applicable.

(b) There are no proceedings initiated or pending against the Company for holding any Benami property under the prohibition of Benami property Transactions Act, 1988 and the rules made under.

ii. (a) The Company did not hold any inventory during the year or at the year end. Accordingly, the Company does not maintain any physical inventory and, therefore, the reporting requirements under paragraph 3(ii) of the Order are not applicable to the Company.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, during the previous year.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms, and Limited Liabilitypartnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to thecompany.

iv. In our opinion and according to the information and explanation provided to us, in respect to loans,investments, guarantees and securities, provisions of section 185 and 186 of the Companies Act, 2013 hasbeen complied with.

v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the CompaniesAct, 2013 and rules framed there under to the extent notified.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of theCompanies Act, 2013 for business activities carried out by the Company. Thus, reporting under clause 3(vi) ofthe order is not applicable to the company.

vii. (a) According to the information and explanations given to us and based on the records of the companyexamined by us, the company is not regular in depositing the Undisputed statutory dues, includingProvident Fund, Employees' State Insurance, Income-tax, Custom Duty, Goods and Services Tax, asapplicable, with the appropriate authorities;

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance,Professional Tax, TDS, Service Tax, and Value Added Tax dues in arrears as at 31st March 2026 for aperiodof more than 6 months from the date they became payable.

(c) According to the information and explanations given to us, there are no dues of Wealth tax, duty ofcustoms, duty of excise which have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report under Clause (viii) of paragraph 3 is not applicable.

ix. The Company has taken not taken any term loans from Banks and Financial institutions.

x. a. The Company has not raised any moneys by way of initial public offer, further public offer (including debtinstruments) and term loans are not availed during the year.

b. The Company has not made preferential allotment or private placement of shares during the year.

xi. According to the information and explanations given to us, no material fraud by the company or on thecompany by its officers or employees has been noticed or reported during the course of our Audit.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the Provisions of clause 3(xii) of the order are not applicable to the company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.

xiv. The Company, being a listed entity, is required to maintain an internal audit system in accordance with the provisions of the Companies Act, 2013. Considering the size and nature of its business, the Company has established an internal audit system commensurate with its operations and has appointed an Internal Auditor during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

b. The Company has not conducted any Non-banking Financial or Housing Finance activities during the year.

c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

xvii. The Company had incurred cash losses of Rs. 14.07 Lakhs in the current Financial Year and Rs. 14.77 Lakhs in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year.

xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the Audit Report indicating that the company is not capable of meeting its liabilities existing as at the date of Balance Sheet as and when they fall due within period of one year from the Balance Sheet Date. We however, state that our reporting is based on the facts upto the date of the Audit Report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance Sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility (CSR) under section 135 of Companies Act, 2013 is not applicable to the Company, hence the Company is not required to spend any amounts on CSR. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) is not applicable to the company.

xxi. The Company is a Standalone Entity and hence, the reporting under Paragraph 3(xxi) of the Order is not applicable.

For PUNDARIKASHYAM AND ASSOCIATES
Chartered Accountants
Firm Reg. No: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN:26205125NOCNKA6419

Place: Hyderabad
Date: 29.05.2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the CompaniesAct, 2013 ("the Act")

We have audited the Internal Financial Controls over Financial Reporting of M/s. Midland PolymersLimited as of March 31, 2026 in conjunction with our audit of thefinancial statements of the Company for theyear ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on theinternal control over financial reporting criteria established by the Company considering the essential components ofinternal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issuedby the Institute of Chartered Accountants of India. These responsibilities include the design, implementation andmaintenance of adequate internal financial controls that were operating effectively for ensuring the orderly andefficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, theprevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and thetimely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI anddeemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit o finternal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirementsand plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controlsover financial reporting was established and maintained and if such controls operated effectively in all materialrespects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financialcontrols system over financial reporting and their operating effectiveness. Our audit of internal financial controlsover financial reporting included obtaining an understanding of internal financial controls over financial reporting,assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectivenessof internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, includingthe assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained issufficient and appropriate to provide a basis for our auditopinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonableassurance regarding the reliability of financial reporting and the preparation of financial statements for externalpurposes in accordance with generally accepted accounting principles. A Company's internal financial control overfinancial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, inreasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financialstatements in accordance with generally accepted accounting principles, and that receipts and expenditures of theCompany are being made only in accordance with authorisations of Management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, ordisposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For PUNDARIKASHYAM AND ASSOCIATES
Chartered Accountants
Firm Reg. No: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN:26205125NOCNKA6419

Place: Hyderabad
Date: 29.05.2026

BALANCE SHEET AS AT MARCH 31,2026

(Amount in Rs. In Lakhs)

	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
A	**ASSETS**			
1	**Non-Current Assets**			
(a)	Property, Plant and Equipment		-	-
(b)	Capital Work in Progress		-	-
(c)	Goodwill on Consolidation		-	-
(d)	**Financial Assets**			
	(i) Investments		-	-
	(i) Long Term Loans & Advances		-	-
(e)	Other non-current assets		-	-
	Total Non-Current Assets		**-**	**-**
2	**Current Assets**			
(a)	**Financial Assets**			
	(i) Trade receivables		-	-
	(ii) Cash and cash equivalents	2	1.15	0.76
	(iii) Loans & Advances		-	-
	(iv) Other financial assets		-	-
(b)	Deferred tax Asset (Net)		-	-
(c)	Other current assets	3	40.00	40.00
	Total Current Assets		**41.15**	**40.76**
	Total Assets		**41.15**	**40.76**
II	**EQUITY AND LIABILITIES**			
1	**Equity**			
(a)	Equity share capital	4	66.88	66.88
(b)	Other equity (refer SOCIE)	5	(278.65)	(264.58)
	Total Equity		**(211.77)**	**(197.70)**
2	**Non-Current Liabilities**			
(a)	**Financial Liabilities**			
	(i) Borrowings		-	-
	(ii) Other financial liabilities		-	-
(b)	Deferred tax liabilities (Net)		-	-
(c)	Provisions		-	-
	Total Non-Current Liabilities		**-**	**-**
3	**Current Liabilities**			
(a)	**Financial Liabilities**			
	(i) Borrowings	6	252.57	237.53
	(ii) Trade payables		-	-
	(iii) Other financial liabilities		-	-
(b)	Other current liabilities	7	0.35	0.93
(c)	Current Tax Liabilities (Net)		-	-
(d)	Provisions		-	-
	Total Current Liabilities		**252.92**	**238.46**
	Total Equity and Liabilities		**41.15**	**40.76**

Significant accounting policies & Notes to accounts 1-12

As per our report of even date attached
For Pundarikashyam & Associates
Chartered Accountants
Firm Regn. No.011330S

Sd/-
B. Surya Prakasa Rao
Partner
Membership No. 205125
UDIN: 26205125NOCNKA6419

Place: Hyderabad
Date: 29.05.2026

For and on behalf of
MIDLAND POLYMERS LIMITED

Vanaja Veeramreddy
Managing Director
DIN: 07019245

Praneeth Thota
Whole Time Director & CFO
DIN:10127258

Archita Singh Gangwar
Company Secretary & Compliance officer
Membership No.: A31614

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in Rs. In Lakhs)

	Particulars	Note No.	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
I	Revenue from operations	8	-	-
II	Other income	9	-	-
III	**Total income (I + II)**		**-**	**-**
IV	**Expenses:**			
	Cost of materials consumed		-	-
	Changes in inventories of finished goods and work-in-progress		-	-
	Employee benefits expenses	10	2.39	3.73
	Finance costs	11	0.00	0.00
	Depreciation and amortisation expenses		-	-
	Other expenses	12	11.68	11.04
	Total expenses		**14.07**	**14.77**
V	**Profit/(loss) before exceptional item and tax (III-IV)**		(14.07)	(14.77)
VI	Extraordinary Items		-	-
VII	**Profit/(loss) before tax (V-VI)**		**(14.07)**	**(14.77)**
VIII	Tax expenses:			
	Current tax		-	-
	MAT Credit Entitlement		-	-
IX	**Profit/(loss) for the year (VII-VIII)**		**(14.07)**	**(14.77)**
X	Other Comprehensive income/(loss)		-	-
XI	**Total Comprehensive income/(loss) for the year (IX+X)**		**(14.07)**	**(14.77)**
XII	Earnings per equity share (of Rs. 10/- each) Basic and Diluted		**(2.10)**	**(2.21)**

Significant accounting policies & Notes to accounts 1-12

As per our report of even date attached
For Pundarikashyam & Associates
Chartered Accountants
Firm Regn. No.011330S

Sd/-
B. Surya Prakasa Rao
Partner
Membership No. 205125
UDIN: 26205125NOCNKA6419

Place: Hyderabad
Date: 29.05.2026

For and on behalf of
MIDLAND POLYMERS LIMITED

Vanaja Veeramreddy
Managing Director
DIN: 07019245

Praneeth Thota
Whole Time Director & CFO
DIN:10127258

Archita Singh Gangwar
Company Secretary & Compliance officer
Membership No.: A31614

STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 2025-26

(Amount in Rs. In Lakhs)

1	CASH FLOW FROM OPERATING ACTIVITIES	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
	Net Profit before taxation	**(14.07)**	**(14.77)**
	Adjustment for:		
	Interest received	-	
	Tranfer to Capital Reserve	-	
	Operating Profit before Working Capital Changes	**(14.07)**	**(14.77)**
	Increase/Decrease in Trade and Other Current Assets	-	-
	(Decrease) / Increase in Long Term Liabilities	-	-
	Increase/Decrease in Trade Receivable	-	6.49
	Increase/Decrease in Trade Payables	-	(0.53)
	Increase/Decrease in Other Current Liabilities	(0.57)	(0.39)
	Cash generated from Operations	**(14.65)**	**(9.20)**
	Income Tax	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES	**(14.65)**	**(9.20)**
2	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Interest received	-	
	Sale of Investment	-	
	NET CASH FLOW FROM INVESTING ACTIVITIES	**-**	**-**
3	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Increase/Decrease in Financial Assets	-	
	Reduction in Equity share capital	-	
	Unsecured Loan availed	15.04	8.99
	NET CASH FLOW FROM FINANCING ACTIVITIES	**15.04**	**8.99**
	NET INCREASE IN CASH AND CASH EQUIVALENTS	**0.39**	**(0.21)**
	Cash and Cash Equivalents at the begining of the period	**0.76**	**0.97**
	Cash and Cash Equivalents at the end of the period	**1.15**	**0.76**
Components of Cash and Cash Equivalents			
Cash on hand		**-**	**-**
Balances With Banks			
- In Current Accounts		1.15	0.76
Total Cash and Cash Equivalents		1.15	0.76

Significant accounting policies & Notes to accounts 1-12

As per our report of even date attached
For Pundarikashyam & Associates
Chartered Accountants
Firm Regn. No.011330S

Sd/-
B. Surya Prakasa Rao
Partner
Membership No. 205125
UDIN: 26205125NOCNKA6419

Place: Hyderabad
Date: 29.05.2026

For and on behalf of
MIDLAND POLYMERS LIMITED

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Significant Accounting Policies and notes to Accounts forming of Financial Statements as at 31st March, 2026

Disclosure of Significant Accounting Policies:

Note 1: Corporate Information, Basis for Preparation of Financial Statements and Significant Accounting Policies:

1.1 Corporate Information

M/s. MIDLAND POLYMERS LIMITED ("The Company") was incorporated on 01st September, 1992 under the Companies Act vide CIN: L62013TS1992PLC178971. The Hon'ble National Company Law Tribunal, Indore Bench ("NCLT") admitted vide order dated 06th January, 2023 an Insolvency and bankruptcy petition filed by a Financial Creditor against Midland Polymers Limited and appointed Madhusudhan Rao Gonuguntla to act as Interim resolution Professional (IRP) with direction to initiate appropriate action contemplated with extent provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules.

Thereafter Honorable NCLT, Indore bench has passed an order dated 18th August 2023 approving the resolution plan submitted by the resolution applicant. Consequently, new board of directors have been appointed by the company.

1.2 Basis for Preparation

a) Compliance with Indian Accounting Standards (Ind AS)

The Ind AS financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013.

The Ind AS financial statements have been prepared on the historical cost basis except for certain instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2026 the Statement of Profit and Loss for the year ended 31st March, 2026 the Statement of Cash Flows, Statement of Changes in Equity for the year ended 31st March, 2026 and accounting policies and other explanatory information (together hereinafter referred to as 'Ind AS Financial Statements' or 'financial statements').

b) Basis of Preparation of financial statements

The separate financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis as per the provisions of Companies Act 2013.

- Financial instruments – measured at fair value;
- Assets held for sale–measure daft air value less cost of sale;
- Plan assets under defined benefit plans–measure daft air value
- Employee share-based payments–measure daft air value
- Biological assets–measure daft air value
- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.

Current and Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle. it is held primarily for the purpose of being traded;

- It is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.
- A liability is classified as current when it satisfies any of the following criteria:
- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification
- All other liabilities are classified as non-current

c) Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

S. No	Name of the estimate	Note No	Remarks
1.	Fair value of unlisted equity securities	Not applicable	No unlisted equity shares are held by the company during the current financial year
2.	Goodwill impairment	Not applicable	No amount provided during the current financial year
3.	Useful life of intangible asset	Not applicable	No intangible assets held by the company for the current financial year
4.	Measurement of contingent liabilities and contingent purchase consideration in a business combination	Not applicable	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report

d) Issue of Ind AS117–Insurance Contracts:

Ind AS 117 supersedes Ind AS 104 Insurance contracts. It establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. Under the Ind AS 117 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk.

1.3 Significant accounting policies:

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

1.4 Ind AS 105: Non-Current Assets held for Sale and Discontinued Operations:

This standard specifies accounting for assets held for sale, and the presentation and disclosure for discontinued operations:

(a) Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less cost to sell, and depreciation on such assets to cease; and

(b) Assets that meet the criteria to be classified as held for sale to be presented separately in the balance sheet and the results of discontinued operations to be presented separately in the statement of profit and loss.

S.No	Particulars	As at 31st March 2026 (Rs.)	As at 31st March 2025 (Rs.)
1.	A Description of Non-Current Asset (Disposal group)	-	-
2.	a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal	-	-
3.	the gain or loss recognized in accordance with paragraphs 20 – 22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss	-	-

1.5 Ind AS 106: Exploration for Evolution of Mineral resources:

This standard specifies the financial reporting for the exploration for evaluation of mineral resources. In particular, this standard requires:

a. Limited improvements to existing accounting practices for exploration and valuation of expenditures

b. Entities that recognize exploration and evaluation of assets to assess such assets for impairment in accordance with this standard and measure any impairment. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for the evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation of assets recognized.

1.6 Ind AS-16: Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Property, plant and equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted for as separately.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the asset is recognized in the statement of profit or loss when the asset is derecognized.

Depreciation on Property Plant and Equipment is provided on Straight line method. Depreciation is provided based on useful life as prescribed under part C of the schedule II of the Companies act, 2013.

S.No	Asset	Useful life in Years
1	Plant and Machinery	3-60
2	Electrical Installations	2-40
3	Computers	3-10
4	Office Equipment	2-20
5	Furniture & Fixtures	3-15

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

The Company does not hold any PPE during the current year.

Impairment

Property Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

1.7 Impairment Assets (Ind AS 36)

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss. Impairment loss recognized in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

1.8 Intangible assets (Ind AS 38):

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates.

The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

The books of accounts of the company doesn't carry any Intangible assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

1.9 Cash Flow Statement (Ind AS 7):

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

a). Non-cash items: Nil

1.10 Operating Cycle:

The Company has adopted its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets for processing and their realization, for the purpose of current / non-current classification of assets and liabilities.

1.11 Capital Work in Progress

The Books of Accounts of Company is not carrying Capital work-in-progress during the reporting period.

1.12 Investments:

Investments are classified as Non-Current and Current investments.

Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

The Books of Accounts of Company have Investments during the reporting period.

1.13 Effects of changes in foreign Rates (Ind AS 21):

Foreign currency transactions are recorded at the exchange rates prevailing on the dates when the relevant transactions took place. Exchange difference arising on settled foreign currency transactions during the year and translation of assets and liabilities at the year-end are recognized in the statement of profit and loss.

In respect of Forward contracts entered into to hedge risks associated with foreign currency fluctuation on its assets and liabilities, the premium or discount at the inception of the contract is amortized as income or expense over the period of contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or expense in the period in which such cancellation or renewal is made.

The company has not entered any foreign exchange transactions during the reporting period; hence this accounting standard does not have financial impact on the financial statements.

1.14 Borrowing Costs (Ind AS 23):

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for the intended use or sale.

Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is recognized in statement of profit and loss.

Discounts or premiums and expenses on the issue of debt securities are amortized over the term of related securities are included within borrowing costs. Premiums payable on early redemptions of debt securities, in lieu of future costs, are recognized as borrowing costs.

All other borrowing costs are recognized as expenses in the period in which it is incurred.

1.15 Revenue Recognition (Ind AS 115-Revenues):

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.

b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.

c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.

d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

1.16 Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):

Government grants:

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognized in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognizes as expenses the related costs for which the grants are intended to compensate or when performance obligations are me.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and non-monetary grants are recognized and disclosed as ‘deferred income’ under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favorable interest is treated as a government grant. The loan or assistance is initially recognized at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognized to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

The company has not received any Government Grants during the reporting period; hence this accounting standard does not have financial impact on the financial statements.

1.17 Inventories (Ind AS 2):

Inventories at the year-end are valued as under:

Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First Out Method (FIFO).
Work in Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition.

- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.
- Based on the information provided the difference between physical verification and valuation of the of inventories are charged to the profit and loss account.

The Company did not hold inventory during the reporting period

1.18 Trade Receivables – Doubtful debts:

Provision is made in the Accounts for Debts/Advances which is in the opinion of Management Are Considered doubtful of Recovery.

1.19 Ind AS 116- Leases

A Lease is classified as a Finance Lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable / renewable by mutual consent on agreed terms, the aggregate lease rents payable is charged as rent in the Statement of Profit and Loss.

1.20 Insurance Claims:

Insurance Claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

1.21 Earnings per Share (Ind AS 33):

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.22 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):

The Company recognized provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources required to settle the obligation in respect of which a reliable estimate can be made. A disclosure for Contingent liabilities is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. These are

reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent assets are neither recognized nor disclosed in the financial statements.

Contingent Liabilities not provided for and commitments:

Nature of Contingent Liability	March 31, 2026	March 31, 2025
i. Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	Nil	Nil
ii. Bills discounted with banks which have not matured	Nil	Nil
iii. Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	Nil	Nil
iv. Collateral Securities offered to Banks for the limit Sanctioned to others	Nil	Nil
v. Legal Undertakings given to Customs Authorities for clearing the imports	Nil	Nil
vi. Claims against the company not acknowledged as debts		
a. Excise	Nil	Nil
b. Sales Tax	Nil	Nil
c. Service Tax	Nil	Nil
d. Income Tax	Nil	Nil
e. Civil Proceedings	Nil	Nil
f. Company Law Matters	Unascertainable	Unascertainable
g. Criminal Proceedings	Unascertainable	Unascertainable
h. Others	Nil	Nil
vii. Estimated amounts of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

1.23 Prior Period and Extraordinary and Exceptional Items:

(i) All Identifiable items of Income and Expenditure pertaining to prior period are accounted through ''Prior Period Items''.

(ii) Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.

(iii) Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

1.24 Financial Instruments (Ind AS 107 Financial Instruments: (Disclosures))

I. Financial assets:

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

a) financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) financial assets at fair value through profit or loss (FVTPL)

A Financial asset which is not classified as AC or FVOCI are measured at FVTPL e.g. investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

c) financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

B. Investments in subsidiaries

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

II. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.25 Operating Segments (Ind AS 108)

Operating segment is a component of an entity:

a. That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).

b. Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance, and

c. For which discrete financial information is available.

The company is in the nature of trading in Single segment. Hence IND AS 108 is not applicable.

1.26 Events After the Reporting Period (Ind AS-10)

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date on which financial statements are approved by the Board of Directors in case of accompany, and, by the corresponding approving authority in case of any other entity for issue. Two types of events can be identified:

a. Those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period) and

b. Those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

1.27 Income Taxes (Ind AS 12)

Tax Expense for the period comprises of current and deferred tax.

- **Current Tax:**

Current Tax on Income is determined and provided on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

In the year in which 'Minimum Alternative Tax '(MAT) on book profits is applicable and paid, eligible MAT credit equal to the excess of MAT paid over and above the normally computed tax, is recognized as an asset to be carried forward for set off against regular tax liability when it is probable that future economic benefit will flow to the Company within the MAT credit Entitlement period as specified under the provisions of Income Tax Act, 1961.

- **Deferred Taxes:**

Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

1.28 Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gains and losses for defined benefits plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

1.29 Related Party Disclosures (Ind AS 24):

Related Party disclosures required as per Accounting Standard (Ind AS-24) on "Related Party disclosures".

a. Names of related parties and nature of relationship:

Key managerial personnel	1. Vanaja Veeramreddy 2. Praneeth Thota
Directors as on 31.03.2026	1. Vanaja Veeramreddy 2. Mounika Pammi 3. Shivashankar Reddy Gopavarapu 4.Praneeth Thota 5. Sreeram Athota

b. Related parties' transactions during the year Rs. In Lakhs

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Loan from Mr. G Sreedhar Reddy (Spouse of Mrs. Vanaja Veeram Reddy)	(20.00)	6.00
Loan from Mrs. Vanaja Veeram Reddy	15.04	3.00

c. Related party balances at the end of the year: Rs. In Lakhs

Particulars	As At 31-03-2026	As At 31-03-2025
Loan from Mr. G Sreedhar Reddy (Spouse of Mrs. Vanaja Veeram Reddy)	212.54	232.53
Loan from Mrs. Vanaja Veeram Reddy	20.04	5.00

1.30 Consolidated and Separate Financial Statement (Ind AS 27):

The company has no subsidiary companies for the current reporting period. Hence consolidate and separate financial statement are not applicable.

1.31 Investments in Associates (Ind AS 28):

The company has not made an investment in its associate company during the reporting period. This accounting standard has financial impact on the financial statements for the current reporting period.

1.32 Earnings Per Share (Ind AS 33):

a) **Basic Earnings Per Share for** (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Basic Earnings Per Share (continued operations)

(Amt. in Lakhs)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Nominal Value of Equity Shares (Rupees per Share fully paid-up)	10	10
Profit after Tax (in Rs.) - (A)	(14.07)	(14.77)
Weighted average number of Equity shares outstanding during the year - (B)	6,68,760	6,68,760
Earnings Per Share – Basic = (A/B)	(2.10)	(2.21)

b) **Diluted earnings per share (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.**

Diluted Earnings Per Share (Continued operations)

(Amt. in Lakhs)

Particulars	For the Year Ended 31-03-2026	For the Year Ended 31-03-2025
Nominal Value of Equity Shares (Rupees per Share fully paid-up)	10	10
Profit after Tax (in Rs.) (A)	(14.07)	(14.77)
Number of Equity shares outstanding during the year (B)	6,68,760	6,68,760
Weighted average number of Equity shares outstanding during the year (C)	-	-
Dilutive Equity shares (D)	6,68,760	6,68,760
Earnings Per Share – Diluted g= A/(C+D)	(2.10)	(2.21)

1.33 Derivative instruments and un-hedged foreign currency exposure:

a) There are no outstanding derivative contracts as at March 31, 2026 and March 31, 2025.

b) Particulars of Un-hedged foreign currency exposure is: Nil

1.34 Confirmation of Balances

Confirmation letters have been issued by the company to unsecured loans and others advances/payables requesting that the confirming party responds to the company only if the confirming party disagrees with the balances provided in the request and however the company has not received any letters on disagreements. Adjustments, if any, arising on reconciliation will be accounted for on confirmation.

1.35 Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.

The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm as at March 31, 2026.

1.36 The Company has not earned revenue from operations during the year ended 31 March 2026 and has incurred a loss of Rs. 14.07 lakhs during the year. As at 31 March 2026, the Company's current liabilities of Rs. 252.92 lakhs exceeded its current assets of Rs. 41.15 lakhs by Rs. 211.77 lakhs and its equity was negative by Rs. 211.77 lakhs. These events and conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The financial statements have been prepared on a going concern basis based on the management's assessment of the implementation of the resolution plan approved by the Hon'ble NCLT on 18 August 2023, its business revival plan, projected cash flows and continued financial support from the promoters/lenders, to the extent evidenced by binding arrangements and confirmations available before approval of these financial statements. The Company's ability to continue as a going concern is dependent upon successful execution of these plans and availability of the required financial support. The financial statements do not include any adjustments that may be required if the Company is unable to continue as a going concern.

1.37 Auditors' Remuneration:

(Amount in Rs.)

Particulars	2025-26	2024-25
Statutory Audit	2,00,000	1,00,000

1.38 Dues to Micro Small and Medium Enterprises:

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2026.

S.No	Particulars	March 31, 2026	March 31, 2025
1.	Principal amount due to suppliers under MSMED	NIL	NIL
2.	Interest accrued and due to suppliers covered under MSMED on he above amount, unpaid	NIL	NIL
3.	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL	NIL
4.	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL	NIL
5.	Interest paid to suppliers covered under MSMED	NIL	NIL
6.	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL	NIL

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

1.39 Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions

taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

1.40 Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

1.41 Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

1.43 Other Statutory Information

i. The Company does not have any Benami Property, where any proceeding has been initiated or pending against the company for holding Benami Property.

ii. The Company does not have any transactions with Companies struck off.

iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iv. The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:

a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate beneficiaries) or

b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or

b. Provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

vii. The Company have not such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961. (Such as search survey or any other relevant provisions of the Income tax Act 1961.)

viii. Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation. Rupees have been rounded off to nearest lakhs.

As per our report of even date attached
For Pundarikashyam & Associates
Chartered Accountants
Firm Regn. No.011330S

Sd/-
B. Surya Prakasa Rao
Partner
Membership No. 205125
UDIN: 26205125NOCNKA6419

Place: Hyderabad
Date: 29.05.2026

For and on behalf of
MIDLAND POLYMERS LIMITED

Vanaja Veeramreddy
Managing Director
DIN: 07019245

Praneeth Thota
Whole Time Director & CFO
DIN:10127258

Archita Singh Gangwar
Company Secretary & Compliance officer

Note 5: STATEMENT OF CHANGES IN EQUITY
a. Equity Share Capital

(Amount in Rs. In Lakhs)

Balance as at April 1,2022	**1,358.75**
Add: Changes in Equity Share Capital during FY 2022-23	-
Balance as at April 1,2023	**1,358.75**
Add/(Less): Changes in Equity Share Capital during FY 2023-24	(1,291.87)
Balance as at March 31,2024	**66.88**
Add/(Less): Changes in Equity Share Capital during FY 2024-25	-
Balance as at March 31,2025	**66.88**
Add/(Less): Changes in Equity Share Capital during FY 2025-26	-
Balance as at March 31,2026	**66.88**

b. Other Equity
For the year ended 31st March 2025

(Amount in Rs. In Lakhs)

Particulars	Other equity		Total
	Retained earnings	Capital Reserve	
Balance as on 1 April 2024	(249.81)	-	(249.81)
Profit/(loss) for the period	(14.77)	-	(14.77)
Capital Reserve Adjustment	-	-	-
Balance as at 31 March 2025	**(264.58)**	-	**(264.58)**

For the year ended 31st March 2026

(Amount in Rs. In Lakhs)

Particulars	Other equity		Total
	Retained earnings	Capital Reserve	
Balance as on 1 April 2025	(264.58)	-	(264.58)
Profit for the period	(14.07)	-	(14.07)
Capital Reserve Adjustment	-	-	-
Balance as at 31 March 2026	**(278.65)**	-	**(278.65)**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

(Amount Rs. in lakhs unless otherwise stated)

Note 2 : CASH & CASH EQUIVALENTS

Particulars	As at March 31, 2026	As at March 31, 2025
a Cash On Hand	-	-
b Balances with Banks in Current a/c		
(i) ICICI Bank	0.74	0.35
(ii) Kotak Mahindra Bank	0.41	0.41
Total	1.15	0.76
Less: Amount Disclosed under Non Current Assets	-	-
Total	**1.15**	**0.76**

Note - 3 : OTHER CURRENT ASSETS

Particulars	As at March 31, 2026	As at March 31, 2025
Inter Corporate loans	40.00	40.00
Total	**40.00**	**40.00**

Note-4 EQUITY:

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized		
1,36,00,000 Equity Shares of Rs. 10/- Each (Prev. Year 1,36,00,000) of Rs. 10/- Each	1,360.00	1,360.00
	1,360.00	**1,360.00**
Issued and Subscribed 6,68,760 Equity Shares Rs.10 Each (P.Y. Equity Shares of 6,68,760) of Rs. 10 Each "	66.88	66.88
Paid Up 6,68,760 Equity Shares Rs.10 Each (P.Y. Equity Shares of 6,68,760 of Rs. 10 Each "	66.88	66.88
Total	**66.88**	**66.88**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

(Amount Rs. in lakhs unless otherwise stated)

b Reconciliation of Shares outstanding at the beginning and at the end of the year

Particulars	As At March 31,2026		As At March 31,2025	
Equity Shares:	No. of Shares	Amount	No. of Shares	Amount
At the Beginning of the Year	6,68,760	66.88	6,68,760	66.88
Restructured during the year	-	-	-	-
Issued during the year	-	-	-	-
Outstanding at the end of the year	6,68,760	**66.88**	**6,68,760**	**66.88**

c Terms / Rights Attached to Shares

Equity Shares

The Company has only one class of Equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees if any.

1. During the Year Ended 31st March 2026 the amount per share dividend recognized as distributions to equity shareholders was Rs. NIL(For 31st March 2025 was Rs NIL).
2. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts.
3. The distribution will be in proportion to the number of equity shares held by the shareholders.

d Shares held by holding / ultimate holding and or their subsidiaries / associates as on 31.03.2026

NIL

e Details of Shareholders holding more than 5% shares in the Company

Name of the Share holders	As At March 31,2026		As At March 31,2025	
	No. of Shares	Percentage	No. of Shares	Percentage
Rudh Equities and Investment Advisiors Pvt. Ltd.	-	-	-	-
Sanivarapu Jhansi	3,00,000	44.86%	3,00,000	44.86%
V. Lakshmi Priya Darshini	1,25,000	18.69%	1,25,000	18.69%
Aditi Vishwanath Sajjanar	-	0.00%	47,300	7.07%
Chappidi Siva Kumar Reddy	47,300	7.07%		-
Gudapu Reddy Sreedar Reddy	37,850	5.66%	37,850	5.66%
Total	**5,10,150**	76.28%	**5,10,150**	**76.28%**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

(Amount Rs. in Lakhs)

Note-6 : BORROWINGS

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured Loan From		
Related Parties	232.57	237.53
Advance for supply of Goods/Services	20.00	-
Total	**252.57**	**237.53**

Note-7 : OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
GST Payable/(Receivable)	(0.89)	(0.11)
Creditors for expenses	0.44	0.04
Salaries payable	0.21	-
Audit Fee payable	0.59	1.00
Total	**0.35**	**0.93**

Note-8 : Revenue from operations

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue from operations	-	-
Total	-	-

Note-9 : Other income

Particulars	As at March 31, 2026	As at March 31, 2025
Interest on Deposits	-	-
Total	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

(Amount Rs. in Lakhs)

Note-10 : Employee benefits expenses

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Salaries and wages	2.39	3.73
(b) Staff welfare expenses	-	-
(c) Directors Remuneration	-	-
Total	**2.39**	**3.73**

Note-11 : Finance cost

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Charges	-	-
Total	-	-

Note-12 : Other expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Payments to Auditors for		
- Statutory Audit Fee	2.00	0.70
Legal and Professional charges	0.02	0.01
Office and General Expenses	0.15	0.03
ROC & Cibil report charges	0.11	0.17
GST Late Fees	-	0.00
Advertisement Charges	0.27	0.53
Listing Fee	9.11	9.54
Software Expenses	0.03	0.06
Total	**11.68**	**11.04**

If undelivered please return to :

MIDLAND POLYMERS LIMITED

Flat No.1509, 15th Floor, Block-B,
Asian Suncity Beside AMB Sarath city Mall,
Kondapur, Gachibowli Hyderabad - 500084 Telangana