

8th September 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

SCRIP CODE: 526773

Sub.: Notice of 38th Annual General Meeting to be held on 30th September 2025.

Dear Sirs,

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice convening the 38th Annual General Meeting, being sent to shareholders of the Company, scheduled to be held on Tuesday, 30th September 2025 at 12:00 Noon (IST) at the Registered Office of the Company situated at 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051.

Kindly take the same on records.

Thanking you,
Yours Faithfully,

FOR, PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

MALABHAI PUNJABHAI RABARI
Managing Director
11238665

Encl.: As above

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Malabhai Punjabhai Rabari (DIN: 11238665)	Managing Director (w.e.f. 20th August 2025)
Mr. Rabari Nileshbhai Madevabhai (DIN: 11234753)	Executive Director (w.e.f. 20th August 2025)
Miss Reema Magotra (DIN: 09804839)	Independent Director (w.e.f. 24th February 2025)
Mr. Saurabh (DIN: 10790325)	Independent Director (w.e.f. 29th January 2025)
Mr. Dineshkumar Dharamkumar Sabnani (DIN: 10840546)	Independent Director (w.e.f. 05th September 2025)

MANAGEMENT TEAM

Kirtikumar Dashrathlal Barot	Chief Financial Officer (w.e.f. 20th August 2025)
Ms. Deepa	Company Secretary (w.e.f. 05th February 2025)

STATUTORY AUDITORS

M/s. M A A K and Associates
Chartered Accountants, Ahmedabad

SECRETARIAL AUDITOR

M/s Jitesh Patel & Associates
Practicing Company Secretaries, Ahmedabad

REGISTERED OFFICE

207 Signature-01 Sur No-841 1 2 10 Fp-276 287,
Nr. Jegvayar Showroom, S.G.Highway, Makarba,
Jivraj Park, Ahmedabad, Ahmadabad City,
Gujarat, India, 380051

Phone: +91 8732993143

Website: www.pressuresensitive.xyz

Email ID: pressuresensitive@gmail.com

REGISTRAR AND SHARE TRANSFER AGENT

PURVA SHAREGISTRY (INDIA) PVT. LTD.
9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Near Lodha Excelus,
Lower Parel East, Mumbai - 400 011

Phone: 022-2301 6761 / 2301 2518

Fax: 022-2301 2517

Website: www.purvashare.com

E-mail: support@purvashare.com

REGESTTERD ADDRESS: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom,, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

NOTICE

NOTICE is hereby given that the **Thirty Eighth Annual General Meeting (“38th AGM”)** of the members of **Pressure Sensitive Systems (India) Limited** will be held on **Tuesday, 30th September 2025 at 12.00 noon (IST)** at the Registered Office of the Company situated at 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051 to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2025, the reports of the Board of Directors and Auditors thereon; and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted”.

2. To appoint a director in place of **Mr. Rabari Nileshbhai Madevabhai** (DIN: 11234753), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Rabari Nileshbhai Madevabhai (DIN: 11234753), who retires by rotation at this meeting and being eligible, be and is hereby re-appointed as the Director of the Company.”

SPECIAL BUSINESS:

3. TO APPOINT MISS REEMA MAGOTRA (DIN: 09804839) AS AN INDEPENDENT DIRECTOR AND IN THIS REGARD:

To appoint Reema Magotra (DIN: 09804839) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Reema Magotra (DIN: 09804839), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby

appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from February 24, 2025 to February 23, 2030 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. TO APPOINT MR. SAURABH (DIN: 10790325) AS AN INDEPENDENT DIRECTOR AND IN THIS REGARD:

To appoint Mr. Saurabh (DIN: 10790325) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Saurabh (DIN: 10790325), who was appointed as an Additional Director in the board meeting held on January 29, 2025, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from January 29, 2025 to January 28, 2030 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. REGULARIZATION OF APPOINTMENT MR. MALABHAI PUNJABHAI RABARI (DIN: 11238665) AS A MANAGING DIRECTOR AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant 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, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to confirm and approve the appointment of Mr. Malabhai Punjabhai Rabari (DIN: 11238665), who was appointed by the Board of Directors at its meeting held on August 20, 2025 as the Managing Director of the Company, for a period of 5 years with effect from August 20, 2025 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorized to alter, vary or modify the terms and conditions of appointment, including remuneration, in such manner as may be agreed between the Board and Mr. Malabhai Punjabhai Rabari, provided such variation is within the limits prescribed under the Companies Act, 2013 and Schedule V thereto or any amendment or statutory modification(s) thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

6. REGULARIZATION OF APPOINTMENT MR. RABARI NILESHBHAI MADEVABHAI (DIN: 11234753) AS AN EXECUTIVE DIRECTOR AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to confirm and approve the appointment of Mr. Rabari Nileshbhai Madevabhai (DIN: 11234753), who was appointed by the Board of Directors at its meeting held on August 20, 2025, as an Executive Director of the Company, liable to retire by rotation, with effect from August 20, 2025 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix such remuneration, allowances, perquisites and other terms and conditions of appointment of Mr. Rabari Nileshbhai Madevabhai, as may be recommended by the Nomination and Remuneration Committee and permissible under the provisions of the Companies Act, 2013, and to alter, vary or modify the same from time to time as it may deem fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

7. APPOINTMENT OF M/S. JITESH PATEL & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS THE SECRETARIAL AUDITORS OF THE COMPANY.

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

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation

24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of Audit Committee and the Board of Directors of the Company, M/s. Jitesh Patel & Associates, Practising Company Secretaries (FRN: S2016GJ407300, COP No.: 16769 and Peer Reviewed Certificate No. 6078/2024) be and are hereby appointed as Secretarial Auditors of the Company for a term of five (5) consecutive years to conduct the Secretarial Audit of five consecutive financial years commencing from financial year 2025-26 to 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be approved by the Audit Committee and as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

"RESOLVED FURTHER THAT approval of the members/shareholders be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board) to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

8. TO APPOINT MR. DINESHKUMAR DHARAMKUMAR SABNANI (DIN: 10840546) AS AN INDEPENDENT DIRECTOR AND IN THIS REGARD:

To appoint Mr. Dineshkumar Dharamkumar Sabnani (DIN: 10840546) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dineshkumar Dharamkumar Sabnani (DIN: 10840546), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from September 05, 2025 to September 04, 2030 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard."

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Place: Ahmedabad

Date: 08.09.2025

By order of the Board,

For, Pressure Sensitive Systems (India) Limited

Registered Office:

207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr.
Jegvayar Showroom, S.G.Highway, Makarba, Jivraj Park
Ahmedabad, Ahmadabad City, Gujarat, India, 380051

Sd/-

Malabhai Punjabhai Rabari

Managing Director

DIN: 11238665

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed to this Notice.
4. Pursuant to the provision of Section 91 of the Companies Act, 2013, the Company has fixed **Friday, August 29, 2025 as the Record Date (i.e. cutoff date)** for sending notice to the Members of the Company for the purpose of 38th Annual General Meeting.
5. All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 AM to 3:00 PM up to the date of conclusion of AGM.
6. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
7. As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be re-appointed is annexed to this Notice.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT account.
9. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to have the information ready at the meeting.

REGISTERED ADDRESS: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jeggayar Showroom,, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmedabad City, Gujarat, India, 380051

CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

10. Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.
11. All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
12. In the case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).
14. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/PoD 2/P/ CIR/2023/4 dated January 05, 2023, notice of the AGM along with Annual Report for the financial year 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depository Participants, unless any member has requested for a physical copy of the same. The Notice of AGM and the copies of audited financial statements, Board's Report, Auditor's Report etc. will also be displayed on Company's website <https://pressuresensitivesystems.in/> and on the website of Bombay Stock Exchange (BSE) www.bseindia.com. As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/all communications including Annual Reports, Notices, Circulars etc. in electronic form.

15. E- VOTING PROCESS:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the **38th Annual General Meeting** by electronic means and business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her

discretions, subject to compliance with the instruction for E-Voting given below. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evoting.nsdl.com or pressuresensitive@gmail.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins at **9.00 a.m. on Saturday, 27th September, 2025 and ends at 5:00 p.m. on Monday, 29th September, 2025**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Tuesday, 23rd September, 2025** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, 23rd September, 2025**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares **as of the cut-off date i.e. Tuesday, 23rd September, 2025**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system
A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period & voting during the meeting.</p> <p>2. If you are 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.</p>
	<p>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 i.e. NSDL and you will be</p>

	<p>redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links to an e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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. NSDL and CDSL.

Login type	Helpdesk details
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 toll free no.: 022 - 4886 7000 and 022 - 2499 7000
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 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number ***** followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.”
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csabprofessional@gmail.com Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In

such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 pressuresensitive@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to pressuresensitive@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Other Instruction/Information:

1. Mr. Abhishek Chhajed, Partner of M/s. SCS and Co. LLP, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.
2. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. <https://pressuresensitivesystems.in/> and on the website of NSDL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. Bombay Stock Exchange.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

BRIEF PARTICULARS/PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO THE PROVISIONS OF REGULATION 26(4) & 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI:

1. MR. RABARI NILESHBHAI MADEVABHAI

Name of Director	Mr. RABARI NILESHBHAI MADEVABHAI
Director Identification Number	11234753
Date of Birth	28/03/2007
Date of first appointment	20/08/2025
Qualifications	Higher Secondary and Bachelor of Science (Running) from Gujarat University
Experience/ Expertise	Mr. Rabari Nileshbhai Madevabhai completed his Higher Secondary and is now pursuing bachelor's degree in science.
Number of Equity Shares Held	NIL
Terms and conditions of appointment or re-appointment	As per ordinary business item no. 2 of the Notice convening 38 th AGM and appointment as an Executive Director of the Company for a term of 5 consecutive years w.e.f. 20th August, 2025, subject to the approval of the members/shareholders of the Company as per business items no. 7 of the Notice convening 38th AGM.
List of other Public Companies in which Directorship held	NIL
List of Private Limited Companies in which Directorship held	NIL
Chairman/ Member of the Committees of the Board of Directors of the other Companies	NIL
Listed entities from which resigned in the past three years	NIL
Justification for choosing the appointee for appointment as Independent Directors	On the basis of the skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company.

2. Mr. MALABHAI PUNJABHAI RABARI

Name of Director	Mr. MALABHAI PUNJABHAI RABARI
Director Identification Number	11238665
Date of Birth	08/06/2003
Date of first appointment	20/08/2025
Qualifications	B. Com
Experience/ Expertise	Mr. Malabhai Punjabhai Rabari holds a bachelor's degree in commerce
Number of Equity Shares Held	NIL
Terms and conditions of appointment or re-appointment	Appointment as a Managing Director of the Company for a term of 5 consecutive years w.e.f. 20th August, 2025, subject to the approval of the members/shareholders of the Company as per

	business items no. 6 of the Notice convening 38th AGM.
List of other Public Companies in which Directorship held	NIL
List of Private Limited Companies in which Directorship held	NIL
Chairman/ Member of the Committees of the Board of Directors of the other Companies	NIL
Listed entities from which resigned in the past three years	NIL
Justification for choosing the appointee for appointment as Independent Directors	On the basis of the skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company.

3. MR. SAURABH

Name of Director	Mr. SAURABH
Director Identification Number	10790325
Date of Birth	09/07/1982
Date of first appointment	29/01/2025
Qualifications	B. Com, M. Com, MBA
Experience/ Expertise	Mr. Saurabh is a highly Qualified and experienced finance professional. He holds a Master of Business Administration (MBA) in Finance from Symbiosis Centre for Distance Learning, Pune, along with a Master of Commerce (M. Com) and a Bachelor of Commerce (B. Com) from C.C.S. University, Meerut. With over 15 years of experience as an accountant, Mr. Saurabh has developed deep expertise in financial accounting, reporting, and compliance. His combination of advanced education and practical experience positions him as a reliable and knowledgeable and Professional in the field of finance.
Number of Equity Shares Held	NIL
Terms and conditions of appointment or re-appointment	Appointment as an Independent Director (Non-Executive) of the Company for a term of 5 consecutive years w.e.f. 29th January, 2025, subject to the approval of the members/shareholders of the Company as per business items no. 5 of the Notice convening 38th AGM.
List of other Public Companies in which Directorship held	4
List of Private Limited Companies in which Directorship held	2
Chairman/ Member of the Committees of the Board of Directors of the other Companies	11
Listed entities from which resigned in the past three years	NIL
Justification for choosing the appointee for appointment as Independent Directors	On the basis of the skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company.

4. MISS REEMA MAGOTRA

Name of Director	REEMA MAGOTRA
Director Identification Number	09804839
Date of Birth	03/05/1982
Date of first appointment	24/02/2025
Qualifications	BA, B.ED.
Experience/ Expertise	Reema Magotra is having 18 years of experience in Teaching and 5 years of experience in Public Speaking.
Number of Equity Shares Held	NIL
Terms and conditions of appointment or re-appointment	Appointment as an Independent Director (Non-Executive) of the Company for a term of 5 consecutive years w.e.f. 29th January, 2025, subject to the approval of the members/shareholders of the Company as per business items no. 04 of the Notice convening 38th AGM.
List of other Public Companies in which Directorship held	1
List of Private Limited Companies in which Directorship held	NIL
Chairman/ Member of the Committees of the Board of Directors of the other Companies	7
Listed entities from which resigned in the past three years	NIL
Justification for choosing the appointee for appointment as Independent Directors	On the basis of the skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company.

5. MR. DINESHKUMAR DHARAMKUMAR SABNANI

Name of Director	DINESHKUMAR DHARAMKUMAR SABNANI
Director Identification Number	10840546
Date of Birth	14/01/1978
Date of first appointment	05/09/2025
Qualifications	B. Com
Experience/ Expertise	Dineshkumar Dharamkumar Sabnani is having expertise in Business Strategy. He possesses vast experience and sound knowledge in varied fields. His strong social network along with his expert advice will become useful for the Company's growth and development in long run.
Number of Equity Shares Held	NIL
Terms and conditions of appointment or re-appointment	Appointment as an Independent Director (Non-Executive) of the Company for a term of 5 consecutive years w.e.f. 05th September, 2025, subject to the approval of the members/shareholders of the Company as per business items no. 9 of the Notice convening 38th AGM.

List of other Public Companies in which Directorship held	1
List of Private Limited Companies in which Directorship held	NIL
Chairman/ Member of the Committees of the Board of Directors of the other Companies	0
Listed entities from which resigned in the past three years	NIL
Justification for choosing the appointee for appointment as Independent Directors	On the basis of the skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company.

Place: Ahmedabad
Date: 08.09.2025

By order of the Board,
For, Pressure Sensitive Systems (India) Limited

Registered Office:

207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr.
Jegvayar Showroom, S.G.Highway, Makarba, Jivraj Park
Ahmedabad, Ahmadabad City, Gujarat, India, 380051

Sd/-
Malabhai Punjabhai Rabari
Managing Director
DIN: 11238665

ANNEXURE TO THE NOTICE:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

IN RESPECT OF ITEM NO. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Miss. Reema Magotra (DIN – 09804839)) as an Independent Director of the Company w.e.f. February 24, 2025 pursuant to provisions of Section 149 and 161 of the Companies Act 2013 subject to the approval of the shareholders/ members of the Company.

The Company has received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature of Miss. Reema Magotra for the office of Director of the Company.

In the opinion of the Board, Miss. Reema Magotra fulfils the conditions specified in the Companies Act, 2013 and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company.

Brief resume and other details in respect of Miss. Reema Magotra pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS- 2), is provided at Annexure A to this Notice.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for appointment of Miss. Reema Magotra as Independent Director of the Company for a consecutive term of five years period w.e.f. 24th February, 2025 till 23th February, 2030, on basis of her skills, extensive and enriched experience in diverse areas and suitability to the Company and fulfilling the criteria of her independence under Section 149(6) of Companies Act, 2013 read with Schedule IV thereto and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Resolution No. 4 is being recommended by the Board of Directors to the members/shareholders of the Company for their consideration and accord approval thereto by way of Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives except Miss. Reema Magotra, relating to her own appointment, may be deemed to be concerned or interested in the Resolution stated at item No. 3 of the Notice.

IN RESPECT OF ITEM NO. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Saurabh (DIN – 10790325) as an Independent Director of the Company w.e.f. 29th January, 2025 pursuant to provisions of Section 149 and 161 of the Companies Act 2013 subject to the approval of the shareholders/ members of the Company.

The Company has received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature of Mr. Saurabh for the office of Director of the Company.

In the opinion of the Board, Mr. Saurabh fulfils the conditions specified in the Companies Act, 2013 and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company.

Brief resume and other details in respect of Mr. Saurabh pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS- 2), is provided at Annexure A to this Notice.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for appointment of Mr. Saurabh as Independent Director of the Company for a consecutive term of five years period w.e.f. 29th January, 2025 till 28th January, 2030, on basis of his skills, extensive and enriched experience in diverse areas and suitability to the Company and fulfilling the criteria of her independence under Section 149(6) of Companies Act, 2013 read with Schedule IV thereto and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Resolution No. 5 is being recommended by the Board of Directors to the members/shareholders of the Company for their consideration and accord approval thereto by way of Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Saurabh, relating to her own appointment, may be deemed to be concerned or interested in the Resolution stated at item No. 4 of the Notice.

IN RESPECT OF ITEM NO. 5

The Board of Directors of the Company, at its meeting held on **August 20, 2025**, on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. MALABHAI PUNJABHAI RABARI (DIN: 11238665)** as the **Managing Director** of the Company for a period of **5 years** with effect from **August 20, 2025**, subject to the approval of the members of the Company at the Annual General Meeting.

The terms and conditions of his appointment including remuneration are in accordance with the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013.

The main terms and conditions of appointment of **Mr. MALABHAI PUNJABHAI RABARI** are as under:

- **Tenure:** 5 years with effect from August 20, 2025.
- **Remuneration:** Remuneration will be as recommended by the Nomination and Remuneration Committee and approved by the Board, subject to the limits prescribed under the Companies Act, 2013”.
- **Other terms:** As set out in the agreement/letter of appointment executed with him.

Accordingly, the resolution set out at Item No. 5 of the Notice is recommended for approval of the members as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel of the Company and their relatives and his relatives, is concerned or interested, financially or otherwise, in the resolution.

IN RESPECT OF ITEM NO. 6

The Board of Directors of the Company, at its meeting held on **August 20, 2025**, on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. RABARI**

REGESTTERD ADDRESS: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom,, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

NILESHBHAI MADEVABHAI (DIN: 11234753) as an **Executive Director** of the Company with effect from **August 20, 2025**, subject to the approval of the members of the Company at the Annual General Meeting.

The terms and conditions of his appointment including remuneration are in accordance with the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013.

The main terms and conditions of appointment are as under:

- **Designation:** Executive Director, liable to retire by rotation.
- **Remuneration:** Remuneration will be as may be determined by the Board of Directors from time to time, on the recommendation of the Nomination and Remuneration Committee, within the overall limits prescribed under the Companies Act, 2013”].
- **Other terms:** As set out in the letter of appointment issued to him.

Accordingly, the resolution set out at Item No. 6 of the Notice is recommended for approval of the members as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel of the Company and their relatives, and his relatives, is concerned or interested, financially or otherwise, in the resolution.

IN RESPECT OF ITEM NO. 7

The Board at its meeting held on September 02, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of **M/S. JITESH PATEL & ASSOCIATES**, Practising Company Secretaries, a peer reviewed firm (Firm Registration Number: S2016GJ407300) as Secretarial Auditors of the Company for a term of five (5) consecutive years commencing from FY 2025-26 to FY 2029-30, subject to approval of the Members/Shareholders.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated 12th December, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

M/s. Jitesh Patel & Associates, Practising Company Secretaries firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI). Mr. Jitesh Patel, Proprietor of M/s. Jitesh Patel & Associates is a Practising Company Secretary, brings over 5 years of extensive experience in providing professional, strategic, and compliance-related services across various sectors. By delivering practical and solution-oriented advice, ensuring timely compliance, and maintaining high standards of professional ethics, Mr. Jitesh Patel consistently works towards building long-term relationships with clients by offering tailored services aligned with business goals.

M/s. Jitesh Patel & Associates, Practising Company Secretaries has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by M/s. Jitesh Patel & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024.

In addition to the secretarial audit, M/s. Jitesh Patel & Associates, Practising Company Secretaries shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The Board recommends the Ordinary Resolution as set out in Item No. 8 of this Notice for approval of the Members/ Shareholders.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 7 of this Notice.

IN RESPECT OF ITEM NO. 8

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Dineshkumar Dharamkumar Sabnani (DIN :10840546) as an Independent Director of the Company w.e.f. 05th September, 2025 pursuant to provisions of Section 149 and 161 of the Companies Act 2013 subject to the approval of the shareholders/ members of the Company.

The Company has received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature of Mr. Dineshkumar Dharamkumar Sabnani for the office of Director of the Company.

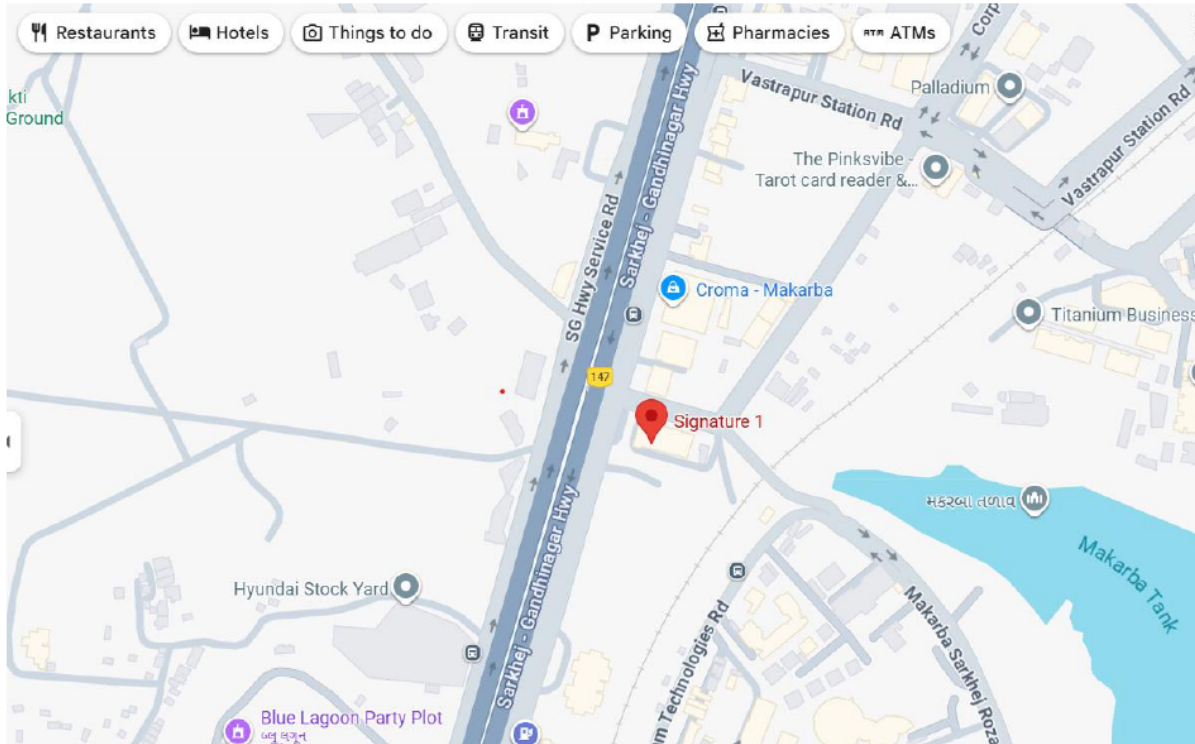
In the opinion of the Board, Mr. Dineshkumar Dharamkumar Sabnani fulfils the conditions specified in the Companies Act, 2013 and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company.

Brief resume and other details in respect of Mr. Dineshkumar Dharamkumar Sabnani pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS- 2), is provided at Annexure A to this Notice.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for appointment of Mr. Dineshkumar Dharamkumar Sabnani as Independent Director of the Company for a consecutive term of five years period w.e.f. 05th September, 2025 till 04th September, 2030, on basis of his skills, extensive and enriched experience in diverse areas and suitability to the Company and fulfilling the criteria of her independence under Section 149(6) of Companies Act, 2013 read with Schedule IV thereto and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Resolution No. 10 is being recommended by the Board of Directors to the members/shareholders of the Company for their consideration and accord approval thereto by way of Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Dineshkumar Dharamkumar Sabnani, relating to her own appointment, may be deemed to be concerned or interested in the Resolution stated at item No. 8 of the Notice.

ROUTE MAP TO AGM



Registered Office: -

Pressure Sensitive Systems (India) Limited

Registered Office: 207 Signature-01 Sur No-841 1 2 10

Fp-276 287, Nr. Jegvayar Showroom, S.G.Highway, Makarba,
Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

REGESTTERD ADDRESS: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom,, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

DIRECTORS' REPORT

**The Members,
PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED,**

Your Directors have pleasure in presenting the 38TH ANNUAL REPORT together with the Audited Financial Statements for the Financial Year 2024-25 ended 31st March, 2025.

1. FINANCIAL RESULTS AND OPERATIONS:

(Rs. in lakh)

Particulars	Standalone	
	2024-25	2023-24
Revenue from Operation and other Income	1908.92	13.25
Profit before Interest and Depreciation	286.43	(0.49)
Less: Finance Cost	0.00	0.00
Profit before Depreciation	286.43	(0.49)
Less: Depreciation and amortization	0.96	0.00
Profit before taxation	285.47	(0.49)
Less: Provision for tax		
Less: Current Tax	69.70	0.00
Less: Deferred Tax	0.12	0.00
Profit after tax	215.65	(0.49)
Earnings per share (Basic)	0.15	0.00
Earnings per share (Diluted)	0.15	0.00

2. REVIEW OF OPERATIONS:

During the year under review, the Company's Revenue from Operations on Standalone basis stood at Rs. 1908.92 lakhs compared to 13.25 in the previous year. The profit for the year on Standalone basis stood at Rs. 215.65 Lakhs as against loss of Rs. 0.49 Lakhs reported in the Previous Year.

3. DIVIDEND:

With view to conserve the financial resources for the future requirement of the Company, the Board of Directors has not recommended any dividend for the year.

4. TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

5. SHARE CAPITAL OF THE COMPANY:

During the year under review:

The Authorized Share Capital of the company as on 31st March, 2025 is Rs. 22,00,00,000/-

The Paid-up Equity Share Capital of the company as on 31st March, 2025 is Rs. 14,83,62,000/-

6. ANNUAL RETURN:

As required under Section 134(3)(a) and section 92(3) of the Companies Act, 2013, the Annual Return as on 31st March 2025 has been uploaded on the Company's website and the same can be accessed at <https://pressuresensitivesystems.in/>.

7. PUBLIC DEPOSITS:

Your Company has not accepted any deposits, covered under Chapter V of the Companies Act, 2013 and hence, no details pursuant to Rules 8(v) and 8(vi) of the Companies (Accounts) Rules, 2014 are required to be reported.

8. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 (the 'Act'), the Directors, to the best of their knowledge, confirm that:

- (i) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- (ii) Appropriate accounting policies have been applied consistently and judgements and estimates that are reasonable and prudent have been made 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 of the Company for the period;
- (iii) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Annual Accounts have been prepared on a going concern basis;
- (v) The internal financial controls to be followed by the Company have been laid down and such internal financial controls are adequate and are operating effectively; and
- (vi) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

9. MANAGEMENT DISCUSSIONS AND ANALYSIS:

Management Discussion & Analysis report for the year under review as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as '**Annexure – A**' forming part of this Report.

10. CORPORATE GOVERNANCE REPORT:

The Company is committed to maximise the value for its stakeholders by adopting the principles of good Corporate Governance in line with the provisions of law and particularly those stipulated in the SEBI Listing Regulations.

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance (Annexure together with a Certificate from the Practicing Company Secretary forms part of this Report.

11. KEY MANAGERIAL PERSONNEL AS PER AUDIT REPORT:

Name of KMP	Relationship
1) Reema Magotra	Additional Director
2) Saurabh	Additional Director
3) Manishkumar Purshottambhai Solanki	Additional Director
4) Nileshkumar Bachubhai Parmar	Managing Director & CFO
5) Deepa	Company Secretary
6) Sanofarbanu Riyazahmed Shaikh	Director

12. ENERGY CONSERVATION, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO:

The particulars prescribed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are attached as '**Annexure - 1**'.

13. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

During the year under review, no employee was in receipt of remuneration in excess of limits prescribed under Section 197 of the Companies Act, 2023 hence, the disclosure the required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

14. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

Your company has one subsidiary company named Global Market Insights IT Services L.L.C but does not have any Joint Venture or Associate Companies. The Report on the performance and financial position of subsidiary in Form AOC-1 pursuant to first proviso to Sub-section (3) of Section 129 of the Act and Rule 5 of Companies (Accounts) Rules, 2014 is annexed to this Report as '**Annexure - 2**'.

15. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with Indian Accounting Standard (IndAS-110)-Consolidated Financial Statements, Group Accounts form part of this Annual Report. The Group Accounts have been prepared based on financial statements received from the subsidiary, associate and controlled entities, as approved by their respective Boards.

16. AUDITORS:**I. STATUTORY AUDITORS AND AUDITOR'S REPORT**

M/S. M A A K & ASSOCIATES, CHARTERED ACCOUNTANTS, Ahmedabad (Firm Reg. No. 135024W), were appointed as the Statutory Auditors of the Company for period of 5 years for the financial year 2024-25 to 2028-2029. The term of the said auditor is expiring in the ensuing Annual General Meeting and hence board recommend the appointment of M/S. M A A K & ASSOCIATES, Ahmedabad (Firm Reg. No. 135024W) as the Statutory Auditor for a term of 5 years for the financial year 2024-25 to 2028-2029.

The observations made by the Auditors in their Auditors Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. Jitesh Patel & Associates, Company Secretaries, Ahmedabad, Gujarat to conduct Secretarial Audit for the year ended on 31st March, 2025.

The Secretarial Auditors have notified certain comments in their Secretarial Audit Report as for F.Y. 2024-25 for non-complying in timely manner on certain SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015; compliances.

With regard to observations of the Secretarial Auditor for non-compliances and delayed compliances of various provisions of the Companies Act, 2013 and Listing Regulation along with the errors in certain filings, the management has taken note of the same and assured that going forward it will take necessary steps to ensure compliances with necessary provisions under the Companies Act, 2013 and Listing Regulation in timely and effective manner and strive to overcome such inadvertent errors.

Further, Based on the recommendation of the Audit Committee, in terms of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors has recommended the appointment of **M/s. Jitesh Patel & Associates**, Practising Company Secretaries (Firm Registration No. S2016GJ407300) as Secretarial Auditors of the Company for a term of five (5) consecutive years to conduct the Secretarial Audit of five consecutive financial years commencing from financial year 2025-26 to 2029-30, for approval of shareholders/members of the Company.

The Company has obtained consent from M/s. Jitesh Patel & Associates, Practising Company Secretaries to the effect that their appointment as Secretarial Auditors of the Company for period of 5 years i.e. for the Financial Years 2025-26 to 2029-30, if made, will be in accordance with the provisions of Section 204 of the Companies Act, 2013.

The Shareholders/members are requested to consider and approve the appointment of the Secretarial Auditors of the Company.

II. COST AUDIT & COST RECORDS

In terms of Section 148 of the Act and the Companies (Cost Records and Audit) Rules, 2014, Cost Audit & maintenance of Cost Records were not applicable on the Company during Financial Year 2024-25.

17. REPORTING OF FRAUDS BY AUDITORS:

During the year under report, the Statutory Auditors and Secretarial Auditors have not reported any instance of fraud committed against your Company by its officers or employees, to the Audit Committee or the Board, under section 143(12) of the Companies Act, 2013.

18. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per the provisions of Section 135 of the Companies Act, 2013, constitution of Corporate Social Responsibility (CSR) Committee and matters relating to it is not applicable to Company. Hence, there is no information regarding the same.

20. PARTICULARS OF LOANS, GUARANTEES, INVESTMENT & SECURITIES PROVIDED:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Auditors' Report.

21. 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 the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

Details of related party transactions and related disclosures are given in the notes to the financial statements.

22. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

23. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

In pursuance to Section 177 of the Companies Act, 2013, the Company has adopted a Vigil Mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company promotes ethical behaviour in all its business activities and has adopted a mechanism of reporting illegal or unethical behaviour. The Company has a whistle blower policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management to the employees / workers. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in the exceptional cases. The confidentiality of those reporting violation is maintained and they are not subjected to any discriminatory practice. However, no violation of laws or unethical conduct etc. was brought to the notice of the Management or Audit Committee during the year ended 31st March, 2025. We affirm that during the financial year 2024-25, no employee or director was denied access to the Audit Committee.

Details of Whistle Blower Policy/Vigil Mechanism form part of the Corporate Governance Report.

24. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT:

No material changes and commitments have occurred between the end of the financial year and the date of this report, affecting the financial position of the Company.

25. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under report, no application was made against the Company, nor any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

26. ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

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

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

28. CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

29. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETING:

Pursuant to Clause 9 of Revised Secretarial Standard -1 (SS -1), your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India, during the financial year under report.

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There have been no significant and material orders passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

31. RISK MANAGEMENT POLICY:

Your Company has an elaborated risk Management procedure and adopted systematic approach to mitigate risk associated with accomplishment of objectives, operations, revenues and regulations. Your Company believes that this would ensure mitigating steps proactively and help to achieve stated objectives. The entity's objectives can be viewed in the context of four categories Strategic, Operations, Reporting and Compliance. The Risk Management process of the Company focuses on three elements, viz. (1) Risk Assessment; (2) Risk Management; (3) Risk Monitoring.

Audit Committee has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risk that the organization faces. The key risks and mitigating actions are also placed before the Audit Committee of the Company. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems.

32. POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

Your company believes in providing a healthy, safe and harassment-free workplace for all its employees. Further company ensures that every women employee is treated with dignity and respect.

The Company has in place an Anti-Sexual Harassment Policy as per the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Your Directors further states that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

33. GENERAL DISCLOSURE:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (sweat equity shares) to employees of the Company under ESOS.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company operations in future.

34. ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation to the Government authorities, Company's bankers, customers, vendors, investors and all other stakeholders for their continued support during the year. Your Directors are also pleased to record their appreciation for the dedicated services of employees at all levels of operations in the Company.

ANNEXURE – 1
FORM-A
Disclosure of particulars with respect to Conservation of Energy
(A) CONSERVATION OF ENERGY:

Steps taken or impact on conservation of energy	The Operations of the Company do not consume energy intensively. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
Steps taken by the Company for utilizing alternate sources of energy	Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.

(B) TECHNOLOGY ABSORPTION, ADOPTION, AND INNOVATION:

The efforts made towards technology absorption	The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Not Applicable.

(C) RESEARCH & DEVELOPMENT:

Efforts made in Research and Development and Technology Absorption prescribed in the Rules is as under:

Specific areas in which R&D carried out by the Company	
Benefits derived as a result of the above R&D	
Future plan of action	
Expenditure on R&D	

(D) FOREIGN EXCHANGE EARNINGS & OUTGO:

(Rs. in Lakh)

Particulars	2024-25	2023-24
Total Foreign exchange earnings	NIL	NIL
Total Foreign Exchange used	NIL	NIL

Place: Ahmedabad

Date: 08.09.2025

Malabhai Punjabhai Rabari
Managing Director

REGESTTERD ADDRESS: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jeggvayar Showroom,, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

ANNEXURE – 2
FORM NO. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries or Associate Companies or Joint Ventures

PART “A”: SUBSIDIARIES

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Global Market Insights IT Service L.L.C.
2.	The date since when subsidiary was acquired	12th December, 2022
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2023 to 31/03/2024
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	U.A.E. Dirhams (AED)
5.	Share capital	AED 3,00,000/-
6.	Reserves and surplus	AED 7,99,32,817/-
7.	Total Assets	AED 8,29,34,069/-
8.	Total Liabilities	AED 10,000/-
9.	Investments	-
10.	Turnover	AED 34,904.62/-
11.	Profit/(Loss) before taxation	AED 14,149.27/-
12.	Provision for taxation	-
13.	Profit/(Loss)after taxation	AED 14,149.27/-
14.	Proposed Dividend	NIL
15.	Percentage of shareholding (%)	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations - NIL
- Names of subsidiaries which have been liquidated or sold during the year – NIL

Part "B": ASSOCIATES AND JOINT VENTURES

The Company does not have any Associate companies/ JVs.

ANNEXURE-3

Disclosures Regarding Remuneration Required Under Section 197(12) Of The Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Requirement	Disclosure
1.	The ratio of remuneration to each director to the median remuneration of the employees for the financial year	NIL
2.	The median remuneration of employees of the Company during the financial year 2024-25	NIL
3.	The number of permanent employees on the rolls of the Company as on 31st March, 2025.	01
4.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	NIL
5.	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes, It is confirmed.

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the Code of Conduct of Board of Directors and Senior Management for the year ended on 31st March, 2025.

Place: Ahmedabad
Date: 08.09.2025

By order of the Board,
For, Pressure Sensitive Systems (India) Limited

Sd/-
Malabhai Punjabhai Rabari
Managing Director
DIN: 11238665

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
M/s Pressure Sensitive Systems (India) Limited

We, have hereby certify that:

1. We have reviewed the financial statements and the cash flow statements of **Pressure Sensitive Systems (India) Limited** for the financial year 2024-25 and to the best of our knowledge and belief, we state that:

a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b. These statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the Auditors and the Audit Committee:

a. significant changes in internal control over financing reporting during the year;

b. significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and

c. that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

Place: Ahmedabad
Date: 08.09.2025

By order of the Board,
For, Pressure Sensitive Systems (India) Limited

Sd/-
Malabhai Punjabhai Rabari
Managing Director
DIN: 11238665

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members

Pressure Sensitive Systems (India) Limited

207 Signature-01 Sur No-841 1 2 10 Fp-276 287,

Nr. Jegvayar Showroom, S.G.Highway, Makarba,

Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051.

We, Jitesh Patel & Associates, Company Secretaries, Ahmedabad, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pressure Sensitive Systems (India) Limited** (hereinafter referred as "Company"). Secretarial 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, minute 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 audit covering the year ended on 31st March, 2025 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 hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

REGISTERED ADDRESS: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom,, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(During the review period Company has issued warrants, Bonus and Split of shares)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(not attracted during year under review)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

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 Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. The BSE limited has raised discrepancy "Standalone Results - Financial result is not signed by the chairperson or managing director, or a whole-time director or in the absence of all, other authorized director." for the quarter ended September 30, 2024 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The BSE limited has raised discrepancy in "Consolidated Results - Wrong period mentioned in Limited Review Report for Quarter Ended - September 2024" as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The BSE limited has issued Caution letter to the Company for Non-Compliance of Structured Digital Database (SDD) observed in the company dated October 17, 2024 as per Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
4. The Company has failed to make disclosure of reasons for delay in submission of financial results for Period/Year ended March 31, 2024 as per Regulation 33 of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015.

- 5. The Company has delayed in conveying Annual General Meeting for the FY 2023-24 as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**
- 6. The Company has delayed in uploading Notice of Annual General Meeting in the BSE portal as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 7. The Company has delayed in submitting XBRL of Notice of AGM for the FY 2023-24 as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 8. It has been Observed that there is Non-submission of Proceedings, Voting Result and Scrutinizer's Report of Annual General Meeting for the FY 2023-24 as per Regulation 30 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 9. The Company has delayed in submission of Voting Result and Scrutinizer's Report of Extra-Ordinary General Meeting held dated June 27, 2024 as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 10. It has been Observed that "No trading window closure has been done before announcing financial results for the quarter ended December 31, 2024" as per Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**
- 11. The Company has not complied with the requirement of submitting the disclosures under Regulation 31(4) for the financial year ended 31st March, 2024 within the prescribed timeline.**
- 12. It has been Observed that Intimation for financial results for the quarter ended December 2024 has been delayed by one day as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 13. The Company has failed to submit the Integrated Report on Corporate Governance Report for the quarter ended December, 2024 within the prescribed timeline.**
- 14. It has been observed that there is non-submission of certificate by depository participant for the quarter ended December 2024 as per Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018.**
- 15. It has been observed that the Company has failed to submit Newspaper publication of the board meeting where financial results are approved for the quarter ended December 2024 as per Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 16. It has been Observed that "Investor grievance – XBRL (Integrated) Not submitted for December 2024" as per Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

17. It has been Observed that there is “non-submission of the statement on shareholder complaints” within the period prescribed under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any circular issued in respect of redressal of investor grievances for quarter ended December 2024.
18. It has been Observed that there is “non-submission of the financial results for the quarter ended December, 2024” as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
19. It has been Observed that there is a Non-compliance with respect to the requirements pertaining to the composition of the Board including failure to appoint woman director for the quarter ended December 2024, September 2024, June 2024 and March 2024 as per Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
20. It has been Observed that there is a Non-compliance with respect to the requirements pertaining to appointment or continuation of non-executive director who has attained the age of seventy-five years for the quarter ended December 2024, September 2024, June 2024 and March 2024 as per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
21. It has been Observed that there is a Non-compliance with respect to the requirements pertaining to the number of Board meetings for the quarter ended December 2024, September 2024, June 2024 and March 2024 as per Regulation 17(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
22. It has been Observed that there is a Non-compliance with respect to the requirements pertaining to quorum of Board meetings for the quarter ended December 2024, September 2024, June 2024 and March 2024 as per Regulation 17(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
23. It has been Observed that there is a Non-compliance with respect to the constitution of audit committee for the quarter ended December 2024, September 2024, June 2024 and March 2024 as per Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
24. It has been Observed that there is a Non-compliance with respect to the constitution of nomination and remuneration committee for the quarter ended December 2024, September 2024, June 2024 and March 2024 as per Regulation 19(1)/19(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
25. It has been Observed that there is a Non-compliance with respect to the constitution of stakeholder relationship committee for the quarter ended December 2024, September 2024, June 2024 and March 2024 as per Regulation 20(2)/(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
26. It has been Observed that there is a Non-submission of the Corporate governance compliance report within the period provided under this regulation for the quarter ended December 2024, September 2024 as per Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015.

27. Exchange has observed that Company has delayed in furnishing prior intimation about the meeting of the board of directors held on May 08, 2024 as per Regulation 29(2)/29(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
28. It has been Observed that there is a Non-compliance pertaining to delay in submission of reclassification application to stock exchanges as per Regulation 31A(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
29. The Company has failed to submit Reconciliation of share Capital audit Report for the quarter ended December 2024, September 2024, June 2024 and March 2024 as per Regulation 76 of SEBI (Depositories & Participants) Regulation 2018.
30. The BSE limited has issued Show Cause Notice in the matter of suspension of securities
31. Exchange has observed that Company has failed to appoint a qualified company secretary as the compliance officer as per Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
32. It has been Observed that there is a Non-compliance with requirement to appoint share transfer agent for quarter ended September 2024 as per Regulation 7(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
33. The Company has failed to submit Annual Report within the period prescribed under this regulation 9 for the year ended March 2024 as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
34. It has been observed that there is a Non-disclosure of Dividend Distribution Policy in the Annual Report and on the websites of the entity for the year ended March 2024 as per Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
35. The Company has failed to submit financial results for the quarter/year ended March 2024 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
36. The Company has not made any disclosure with respect to related party transactions on consolidated basis for the half year ended March 2024 as per Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
37. The Company has failed to comply with submission of secretarial compliance report for the year ended March 2024 as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
38. It has been observed that there is non-submission of the voting results within the period provided under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
39. Non-submission of the statement on shareholder complaints within the period prescribed under this regulation or under any circular issued in respect of redressal of investor grievances for the quarter ended June 2024.

- 40. It has been observed that the Company has failed to submit the shareholding pattern for the quarter ended December 2024 as per Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 41. The Company has failed to update information in functional website as required under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 42. It has been observed that the company has failed to file AOC-4 for the financial year ended March 31, 2024."**
- 43. It has been observed that the company has failed to file MGT-7 for the financial year ended March 31, 2024."**
- 44. It has been observed that the company has failed to file DPT-3 for the financial year ended March 31, 2024.**
- 45. It has been observed that the company has failed to file MGT-14 for period 2024-25."**

We 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. The reconstitution in the management that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days following due procedures prescribed under applicable provisions/standards and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that due to non-availability of certain forms with respect to appointment and resignation of directors we are not able to verify them as filed by the Company. Hence, we do not confirm whether the said forms have been filed within the prescribed period as mentioned under Companies Act, 2013 i.e. within 30 days from the date of Appointment & Resignation.

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.

We further report that during the Audit period of the Company no specific event/action having a major bearing on the Company's Affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above, except as provided in the report.

For Jitesh Patel & Associates

Company Secretaries

FRN: S2016GJ407300

Peer Review Certificate No: 6078/2024

Jitesh Patel

Proprietor

Membership No: A20400

Certificate of Practice No: 16769

UDIN: A020400G001200898

Date: 08.09.2025

Place: Ahmedabad

Annexure I

To,
The Members
Pressure Sensitive Systems (India) Limited
207 Signature-01 Sur No-841 1 2 10 Fp-276 287,
Nr. Jegvayar Showroom, S.G.Highway, Makarba,
Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051.

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 contents 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 not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are 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 the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Jitesh Patel & Associates
Company Secretaries
FRN: S2016GJ407300
Peer Review Certificate No: 6078/2024

Jitesh Patel
Proprietor
Membership No: A20400
Certificate of Practice No: 16769
UDIN: A020400G001200898

Date: 08.09.2025
Place: Ahmedabad

CERTIFICATE

**To,
The Members of
Pressure Sensitive Systems (India) Limited,**

We have examined the compliance of conditions of Corporate Governance by Pressure Sensitive Systems (India) ('the Company'), for the financial year ended on 31st March, 2025 as stipulated and as required under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance as stipulated in SEBI Listing Regulations. 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 based on the representations made by the Directors and the Management, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated and is generally in compliance with the conditions of Corporate Governance as stipulated in the abovementioned SEBI Listing Regulations.

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

For Jitesh Patel & Associates
Company Secretaries
FRN: S2016GJ407300
Peer Review Certificate No: 6078/2024

Jitesh Patel
Proprietor
Membership No: A20400
Certificate of Practice No: 16769
UDIN: A020400G001200766

Date: 08.09.2025
Place: Ahmedabad

“ANNEXURE - A”
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview

Despite facing a few global headwinds, India remained resilient and continued on a robust growth trajectory. The country retained its position among the world's Top 10 economies in terms of growth, with the Gross Domestic Product (GDP) estimated to expand by approximately 7% during the financial year 2024–25. This momentum is expected to be sustained in the coming years, supported by structural reforms, domestic consumption, and strong macroeconomic fundamentals.

Business Overview

Pressure Sensitive Systems (India) Limited is engaged in the manufacturing, import, export, and trading of a wide range of pressure-sensitive adhesive-coated tapes and labels. These products are designed to cater to a variety of applications and are developed using diverse base materials including plastic films, fabrics, metal foils, cork, and other substrates. The Company specializes in producing both standard and custom-made solutions tailored to specific end-user requirements.

The Company's product portfolio supports multiple industrial applications such as electrical insulation, thermal insulation, binding, packaging, labeling, identification, lamination, and other adhesive-based uses. Additionally, the Company deals in specialized materials including metallized threads, magnetic threads, and other coated products designed for high-performance and niche markets.

By focusing on innovation, quality, and customer-specific solutions, Pressure Sensitive Systems (India) Limited continues to strengthen its position in both domestic and international markets, while responding effectively to evolving industry demands and technological advancements.

In the FY 2024-25 the company has picked up well and has started its operations and engaged in business. So in the FY 2023-24 turnover of the company of Rs. 13.25 lakhs and in the FY 2024-25 turnover of the company of Rs. 1908.92 lakhs.

The company looks forward to growing further in terms of profit earning as well as scaling up its operations that would further contribute to employment generation.

Risk and Concerns

Risk management is an integral part of the Company's overall operating framework. The Company adopts a comprehensive approach to identifying, assessing, and mitigating business risks across all functions and levels. A structured framework is in place for the periodic review of key risks, implementation of mitigation strategies, and continuous monitoring through established reporting mechanisms.

Senior management conducts regular and systematic evaluations of critical risk areas to ensure timely responses to emerging threats and opportunities. This proactive and disciplined approach enables the Company to maintain operational resilience and safeguard stakeholder interests.

Apart from the usual risks and concerns that affect any commercial, manufacturing, operational, the key business risks and concern areas identified by the Company are as under:

- 1) Economical Risk
- 2) Compliance Risk
- 3) Cyber Risk
- 4) Operational Risk
- 5) Industry Risk
- 6) Environmental Risk
- 7) Financial Risk
- 8) Regulatory Risk

Internal Controls Systems and their Adequacy

The Company has established an adequate and effective Internal Financial Control (IFC) system designed to ensure that all assets are properly safeguarded and that transactions are duly authorized, accurately recorded, and reported in a timely manner. These controls form an integral part of the Company's operational and financial processes, ensuring compliance with applicable laws and regulations.

To strengthen the internal control framework, the Company has appointed professional firms of Chartered Accountants. They conduct regular audits across various functions and processes, and their findings are reported directly to the Management. Any lapses or control deficiencies identified are promptly addressed through appropriate corrective actions, including, where necessary, the enhancement of audit scope and frequency.

Statutory Auditors independently assess the adequacy and effectiveness of the internal control systems. Their observations and recommendations are reviewed and acted upon to further strengthen internal processes and risk mitigation practices.

The Audit Committee periodically reviews the Internal Financial Control systems, evaluates the effectiveness of internal audit mechanisms, and provides guidance for continuous improvement.

Financial Performance with Respect to Operational Performance

Sr.	Type of Ratio	Numerator	Denominator	2024-25	2023-24	Variance (in %)
1	Current Ratio (In times)	Current Assets	Current Liabilities	2.21	5.55	-60.12%
2	Debt-Equity Ratio (In times)	Total Debt	Total Equity	0.01	0.00	363.64%
3	Return on Equity Ratio (%)	Net Profit after Tax	Average Total Equity	18.55%	-0.05%	-40191.04%
4	Inventory turnover Ratio (In times)	Revenue from operations	Average Inventories	3.73	-	0.00%
5	Trade Receivables turnover Ratio (In times)	Revenue from operations	Average Trade Receivables	5.47	-	0.00%

6	Net capital turnover Ratio (In times)	Revenue from operations	Working Capital	1.86	-	0.00%
7	Net profit Ratio (%)	Net Profit after Tax	Revenue from operations	11.42%	-	0.00%

Human Resources

From its inception, the Company has remained committed to being an equal opportunity employer, embedding diversity, equity, and inclusion across every stage of the employee lifecycle—from recruitment and retention to retirement. The Company cultivates a collaborative and inclusive work environment that encourages lateral thinking, cross-functional engagement, and a culture of innovation. This approach enables employees to contribute meaningfully and drive sustainable value creation across the organization.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

Place: Ahmedabad

Date: 08.09.2025

**By order of the Board,
For, Pressure Sensitive Systems (India) Limited**

**Sd/-
Malabhai Punjabhai Rabari
Managing Director
DIN: 11238665**

ANNEXURE A**CORPORATE GOVERNANCE REPORT**

(The Directors present detailed report on Corporate Governance for the financial year ended March 31, 2025, as per Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.)

1. PHILOSOPHY ON CORPORATE GOVERNANCE:

Your Company believes that good corporate governance practices enable the Board to direct and control the affairs of the Company in an efficient manner. At the same time, it also provides transparency in all its day-to-day management and administration of the business and affairs of the company. Timely information to investors, creditors, institutions, bankers, public in proper manner also provide them with an opportunity to take right decision on investment in the company whether by way of equity or by debt instrument or even by financing or by making business transactions.

The Company implements and practices the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability consistently being followed in all its business practices and dealings. The Company is committed to observing good governance by focusing on adequate & timely disclosures, transparent & robust accounting policies, strong & independent Board and endeavors to maximize shareholder's benefit.

Keeping the above in mind, your Company is fully committed to conduct its affairs in a fair and transparent manner and to enhance shareholders value while complying with the applicable Rules and Regulations. We are in compliance with all the requirements of the Corporate Governance enshrined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations").

Adherence to the various policies and codes adopted by the Company from time to time in conformity with regulatory requirements helps the Company fulfill this responsibility.

2. BOARD OF DIRECTORS**Compositions:**

The Board of your Company consists of 5(Five) Directors as on March 31, 2025, out of which 2(Two) are Executive Directors and 2 (Two) are non-Executive Independent Directors and 1 (One) Non executive non- independent Director. The Chairman of the Board is an Executive Director. The Composition of the Board is in compliance with the requirements of SEBI Listing Regulations. No other directors are related to each other. All the Directors have certified that they are not members in more than 10 (Ten) Committees and do not act as Chairman of more than 5(Five) Committees across all the Companies in which they are Directors.

The Composition of Board of Directors as on March 31, 2025 in the company is as follows:

Name of Director	Category	Total No. of Other Directorship (including Pressure Sensitive Systems India Limited)	Details of Committees (including Pressure Sensitive Systems India Limited)	
			Chairman	Member
NILESHKUMAR BACHUBHAI PARMAR	Managing Director	1	1	0
MANISHKUMAR PURSHOTTAMBHAI SOLANKI	Non-executive Non Independent Director	1	0	3
REEMA MAGOTRA	Non-executive Independent Director	2	0	4
SAURABH	Non-executive Independent Director	4	1	0
SANOFARBANU RIYAZAHMED SHAIKH	Executive Director	1	0	0
PARTH ASHOKBHAI LOHANA*	Non-Executive - Independent Director	NA	NA	NA
ANJALI NAIR*	Non-Executive - Non Independent Director	NA	NA	NA

*PARTH ASHOKBHAI LOHANA (DIN: 09832970) has resigned from the post of Non-executive Independent Director of the Company w.e.f. February 24, 2025.

*ANJALI NAIR (DIN: 08620386) has resigned from the post of the Non-Executive - Non Independent Director of the Company w.e.f. January 29, 2025.

Board Meetings and Procedure:

The internal guidelines for Board/Committee meetings facilitate the decision-making process at the meetings of the Board/Committees in an informed and efficient manner.

Board Meetings are governed by a structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings.

Agenda papers and Notes on the Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information is being circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect on the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. To transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of table agenda or chairman's agenda. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.

Minimum 4 (Four) Board meetings are held every year. Apart from the above, additional Board meetings are convened by giving appropriate notice to address the specific needs of the Company. The meetings are usually held at the Company's Registered Office at 207 SIGNATURE-01 SUR NO-841 1 2 10 FP-276 287, NR. JEGVAYAR SHOWROOM,, S.G.HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051.

The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board of Directors for discussions and consideration at every Board Meetings. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17 of the SEBI Listing Regulations.

The important decisions taken at the Board/Committee meetings are communicated to the departments concerned promptly. Action taken report on the decisions taken at the meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the Board/Committee.

During the Financial Year 2024-25, the Board of Directors of your Company met 13 (Thirteen) times. The details of attendance of Director at Board Meetings held in the Financial Year are as under:

Dates and Attendance of all Director at Board Meeting	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
06/05/2024	4	4	2
08/05/2024	5	5	2
18/05/2024	4	4	2
28/05/2024	4	4	2
30/05/2024	4	4	2
14/08/2024	3	3	1
02/09/2024	3	3	1
14/11/2024	4	4	1
22/11/2024	6	6	1
29/01/2025	5	5	1
05/02/2025	6	6	2
24/02/2025	4	4	2
28/02/2025	5	5	2

During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board of Directors. Hence, the Company is in compliance with the condition of clause 10(j) of Schedule V of the SEBI Listing Regulations.

Confirmation as regards independence of Independent Directors.

It is confirmed that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

Code of Conduct for Board & Senior Management Personnel

Your Company has adopted a Code of Conduct for Board Members & Senior Management Personnel and the declaration from the Managing Director, stating that all the Directors and the Senior Management Personnel of your Company have affirmed compliance with the Code of Conduct has been included in this Report. The Code has been posted on your Company's website at <https://pressuresensitivesystems.in>

Profile of Directors seeking appointment / re-appointment:

A brief profile and other information about the directors' seeking appointment / re-appointment is provided in the notice convening the Annual General Meeting.

Detailed reasons for the resignation of an independent director

During the year under review one independent directors have resigned from the post of independent director and detailed reasons for resignation were attached to the outcome of the meeting.

Meeting of Independent Directors

During the year, a meeting of Independent Directors was held on November 25, 2024, to review the performance of the Board on parameters of effectiveness and to assess the quality, quantity and timeliness of the flow of information between the management and the Board SAURABH, Chairman of the Meeting presented the views of the Independent Directors on matter relating to Board processes and overall affairs of the Company to the full Board. All Independent Directors were present in the meeting.

Disclosure of relationships between directors inter-se

None of the Director is related to each other on the Board.

None of the Independent Directors are related to each other or to any other executive directors.

3. BOARD COMMITTEES

During the Financial Year under review, the Board had following Committee –

- a) Audit Committee.
- b) Stakeholders Relationship Committee.
- c) Nomination and Remuneration Committee.

The Board decides the term of reference of these committees and assignment of its members thereof.

A) Audit Committee
Composition, meetings and attendance-

The Audit Committee of your Company has been constituted as per the requirements of Section 177 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Audit Committee is an Independent Director and two-thirds of the members of the Audit Committee are Independent Directors. During the Financial Year 2024-25, the Committee met 5 (Five) time on 10/05/2024, 30/05/2024, 14/08/2024 and 14/11/2024 and 29/01/2025.

The composition of the Audit Committee as on 31st March, 2025 and the attendance of the members in the meeting held during the Financial Year 2024-25 are as follows:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
PARTH ASHOKBHAI LOHANA*	Chairperson	Non-Executive - Independent Director	3
ANJALI NAIR*	Member	Non-Executive - Non Independent Director	2
REEMA MAGOTRA	Member	Non-Executive - Independent Director	0
MANISHKUMAR PURSHOTTAMBHAI SOLANKI	Member	Non-Executive - Non Independent Director	1
SAURABH	Chairperson	Non-Executive - Independent Director	1

During the year, the composition of Audit Committee changed due to following reasons:

* PARTH ASHOKBHAI LOHANA (DIN: 09832970) has resigned from the post of the independent director of the Company w.e.f. February 24, 2025.

* ANJALI NAIR (DIN: 08620386) has resigned Non-Executive - Non Independent Director of the Company w.e.f. January 29, 2025.

The Company Secretary of the Company acted as the Secretary to the Committee.

Terms of Reference:

The broad terms of reference of the Audit Committee include the following as has been mandated in Section 177 of Companies Act, 2013 and SEBI Listing Regulations:

1. 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.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors

4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - (i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - (ii) Changes, if any, in accounting policies and practices and reasons for the same.
 - (iii) Major accounting entries involving estimates based on the exercise of judgment by management.
 - (iv) Significant adjustments made to the financial statements arising out of audit findings.
 - (v) Compliance with listing and other legal requirements relating to financial statements.
 - (vi) Disclosure of any related party transactions.
 - (vii) modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ 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.
7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
13. 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.
14. Discussion with internal auditors about any significant findings and follow up there on.
15. 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.
16. 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.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the whistle blower;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. 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.

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

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial information 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; and
- d. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- e. Statement of deviations:
 - i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - ii. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B) Stakeholders Relationship Committee

Composition, meetings and attendance-

The Stakeholders' Relationship Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations.

During the Financial Year 2024-25, the Committee met 1 (Once) time on and 24-05-2024.

The composition of the Stakeholder's Relationship Committee as on 31st March 2025 and the attendance of the members in the meeting held during the Financial Year 2024-25 are as follows:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
PARTH ASHOKBHAI LOHANA*	Chairperson	Non-Executive - Independent Director	0
ANJALI NAIR*	Member	Non-Executive - Non Independent Director	0
SAURABH	Chairperson	Non-Executive - Independent Director	0
MANISHKUMAR PURSHOTTAMBHAI SOLANKI	Member	Non-Executive - Non Independent Director	0
REEMA MAGOTRA	Member	Non-Executive - Independent Director	0

REGISTERED ADDRESS: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom,, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

During the year, the composition of Stakeholder Relationship Committee changed due to following reasons:

* PARTH ASHOKBHAI LOHANA (DIN: 09832970) has resigned from the post of the independent director of the Company w.e.f. February 24, 2025.

* ANJALI NAIR (DIN: 08620386) has resigned Non-Executive - Non Independent Director of the Company w.e.f. January 29, 2025.

The Company Secretary of the Company acted as the Secretary to the Committee.

Terms of Reference

- 1) Resolving the grievances of the security holders of the listed entity 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.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- 5) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

C) Nomination and Remuneration Committee

Composition

The Nomination and Remuneration Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Committee is an Independent Director.

During the Financial Year 2024-25, the Committee met 7 (Seven) time on 06/05/2024, 11/06/2024, 02/09/2024, 2/11/2024, 29/01/2025, 05/02/2025, 24/02/2025. The composition of the Nomination and Remuneration Committee as on 31st March, 2025 and the attendance of the members in the meeting held during the Financial Year 2024-25 are as follows:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
ANJALI NAIR*	Chairperson	Non-Executive - Non Independent Director	6
PARTH ASHOKBHAI LOHANA*	Member	Non-Executive - Independent Director	6
SAURABH	Chairperson	Non-Executive - Independent Director	3
MANISHKUMAR PURSHOTTAMBHAI SOLANKI	Member	Non-Executive - Non Independent Director	4
REEMA MAGOTRA	Member	Non-Executive - Independent Director	1

During the year, the composition of NRC changed due to following reasons:

*PARTH ASHOKBHAI LOHANA (DIN: 09832970) has resigned from the post of the independent director of the Company w.e.f. February 24, 2025.

*ANJALI NAIR (DIN: 08620386) has resigned Non-Executive - Non Independent Director of the Company w.e.f. January 29, 2025.

The Company Secretary of the Company acted as the Secretary to the Committee.

Terms of Reference

The terms of reference of the Nomination and Remuneration Committee includes the matters specified under Regulation 19 of SEBI Listing Regulations, 2015 as well as Section 178 of the Companies Act, 2013.

Role of committee shall, inter-alia, include the following:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
(1A). 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; and
 - c. consider the time commitments of the candidates.
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. 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.
6. recommend to the board, all remuneration, in whatever form, payable to senior management.

Remuneration Policy:

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavours to attract, retain, develop and motivate the high-caliber executives and to incentivize them to develop and implement the Companies Strategy, thereby enhancing the business value and maintain a high-performance workforce. The policy ensures that the level and composition of remuneration of the Directors is optimum.

The Remuneration policy is also placed on the website of the Company can be accessed at <https://pressuresensitivesystems.in/>

Details of remuneration and sitting fees paid or provided to all the directors during the year ended March 31, 2025 are as under:

Name of Director	Salary & Perquisites	Sitting Fees	Commission
REEMA MAGOTRA	-	Yes	-
SAURABH	-	Yes	-
SANOFARBANU RIYAZAHMED SHAIKH	Yes	-	-
MANISHKUMAR PURSHOTTAMBHAI SOLANKI	-	-	Yes
NILESHKUMAR BACHUBHAI PARMAR	Yes	-	-
PARTH ASHOKBHAI LOHANA*	-	-	-
ANJALI NAIR*	-	-	-

*PARTH ASHOKBHAI LOHANA (DIN: 09832970) has resigned from the post of the independent director of the Company w.e.f. February 24, 2025.

*ANJALI NAIR (DIN: 08620386) has resigned Non-Executive - Non Independent Director of the Company w.e.f. January 29, 2025.

Notes:

(i) There were no pecuniary relationships or transactions of the Independent Directors vis-à-vis Company.

(ii) None of the Directors of the Company has been granted any Stock Options during the year.

The Shareholding of Directors as on March 31, 2025 is as under:

Sr. No.	Name of Director	Shareholding	Percentage
1	NILESHKUMAR BACHUBHAI PARMAR	-	-
2	MANISHKUMAR PURSHOTTAMBHAI SOLANKI	-	-
3	REEMA MAGOTRA	-	-
4	SAURABH	-	-
5	SANOFARBANU RIYAZAHMED SHAIKH	-	-
6	PARTH ASHOKBHAI LOHANA*	-	-
7	ANJALI NAIR*	-	-

*PARTH ASHOKBHAI LOHANA (DIN: 09832970) has resigned from the post of the independent director of the Company w.e.f. February 24, 2025.

*ANJALI NAIR (DIN: 08620386) has resigned Non-Executive - Non Independent Director of the Company w.e.f. January 29, 2025.

Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Committee has carried out the annual performance evaluation of Directors and Key Managerial Personnel. The Board of Directors also carried out annual performance evaluation of Independent Directors and

REGISTERED ADDRESS: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom,, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

Committees of the Board. Performance evaluation was carried out based on approved criteria such as adherence to ethical standards and code of conduct, constructive participation in board meetings, implementing good corporate governance practices etc. The Directors expressed their satisfaction with the evaluation process.

The independent directors also held separate meeting to review the performance of Non-Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

4. GENERAL BODY MEETINGS

Details of Annual General Meetings held during the last financial year –

For the Financial Year	Date of AGM	Time	Venue
2024-25	30/10/2024	04: 00 PM	through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Details of special resolutions passed in Previous AGM.

Financial Year	Particulars of Special Resolution Passed
2024-25	1) ADDITION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

Extra-Ordinary General Meeting held during the FY 2024-25:

Details of Extra-Ordinary General Meeting (Including Remote E-Voting) held during the financial year 2024-25.

In the Financial Year	Date of EGM	Time and Venue	Venue
2024-25	27/06/2024	At 04:00 PM	Through Video Conferencing/ Other Audio Visual Means.
2024-25	24/03/2025	At 02:00 PM	207 Signature01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom, S.G. Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

Details of special resolutions passed in Previous EGM.

Financial Year	Particulars of Special Resolution Passed
2024-25 27/06/2024	<ol style="list-style-type: none"> 1) ISSUE OF CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS TO NON-PROMOTERS. 2) ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF COMPANY 3) ADOPTION OF MEMORANDUM OF ASSOCIATION OF COMPANY AS PER PROVISION OF COMPANIES ACT, 2013. 4) TO APPROVE INCREASE IN THE LIMIT OF THE OVERALL MANAGERIAL REMUNERATION PAYABLE AS PER SECTION 197 OF THE COMPANIES ACT, 2013. 5) REGULARISATION OF ADDITIONAL DIRECTOR MS. ANJALI NAIR (DIN - 08620386) AS A NONEXECUTIVE DIRECTOR OF THE COMPANY.

5. DISCLOSURES

(a) Disclosure on materially significant related party transactions.

The details of related party transactions as per Indian Accounting Standard – 24 are included in the notes to the accounts.

(b) Details of non-compliance about capital market.

There are penalties imposed by stock exchanges, SEBI, or other statutory authorities for capital market-related matters during the financial year 2024-25 as per MR-3 as required under Section 204 of Companies Act, 2013.

(c) Disclosure of accounting treatment

There is no deviation in following the treatments prescribed in any Accounting Standard in preparation of financial statements for the year 2024-25.

(d) Board disclosures – Risk Management

The Board members of the Company are regularly appraised about the risk assessment and minimization procedures adopted by the Company. The Audit Committee of the Board is also regularly informed about the business risks and the steps taken to mitigate the same. The implementation of the risk assessment and minimization procedures is an ongoing process, and the Board members are periodically informed of the status.

(e) Familiarization Program of Independent Directors:

The Board familiarization program comprises of the following: -

- Induction program for new Independent Directors.
- Presentation on business and functional issues
- Updating of business, branding, corporate governance, regulatory developments and investor relations matters.

All new Independent Directors are taken through a detailed induction and familiarization program when they join the Board of your Company. The induction program is an exhaustive one that covers the history and culture of your Company, background of the Company and its growth over the

decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company by providing various presentations at Board/Committee meetings from time to time. These presentations provide a good understanding of the business to the Independent Directors, which covers various functions of the Company and also an opportunity for the Board to interact with the next level of management. There are opportunities for Independent Directors to interact amongst themselves.

Apart from the above, the Directors are also given an update on the environmental and social impact of the business, branding, corporate governance, regulatory developments and investor relations matters.

(f) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of SEBI Listing Regulations.

The Company has complied with all the mandatory requirements as mandated under SEBI Listing Regulation except the qualification raised by the secretarial auditor in Secretarial Audit Report.

(g) Whistle Blower Policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

The whistle blower policy of the Company has been uploaded on the website of the Company and can be accessed at <https://pressuresensitivesystems.in/>.

(h) Policy on "Material" Subsidiary

The Company has a Board approved policy on determining Material Subsidiary which can be accessed <https://pressuresensitivesystems.in/>.

(i) Disclosure of commodity price risks and commodity hedging activities.

Company takes appropriate measures to mitigate all types of risk.

(j) Certification from Company Secretary in practice:

M/s. Jitesh Patel & Associates, Practicing Company Secretary, has issued a certificate required under the Listing Regulations, confirming that none of the directors on Board of the Company has been debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this report.

(k) Policy on Related Party Transactions:

The Company has Board approved policy on determining Related Party Transactions which can be accessed <https://pressuresensitivesystems.in/>

- The Board had accepted all recommendations of various Committees of the Board, which were mandatorily required to be taken during the period under review.

The details of total fees for all services paid by the Company, on a consolidated basis to the Statutory Auditors and all the entities in the network firm/network entity of which the statutory auditor is a part, for the financial year 2024-25 are as follows:

Sr. No	Name of Statutory Auditors	Nature of Services	Fees Paid
1	M/S. M A A K & ASSOCIATES,	Audit Fees	2,50,000/-

(m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Status of complaints as on March 31, 2025:

Sr. No	Particulars	Number of complaints
1	Number of complaints filed during the financial year	0
2	Number of complaints disposed of during the financial year	0
3	Number of complaints pending as on end of the financial year	0

(n) List of core skills / expertise /competencies identified in the context of the business

The Board continues to identify an appropriate mix of diversity and skills for introducing different perspectives into the Board for better anticipating the risks and opportunities in building a long-term sustainable business.

The below table summarizes the key qualifications, skills and attributes which are taken into consideration while nominating to serve on the Board.

Business Strategies	Experience of crafting Successful Business Strategies an understanding the changing regulatory requirements
Financial & Accounting Expertise	Proficiency in financial accounting and reporting, corporate finance and internal controls, corporate funding and associated risks
Governance, Risk and Compliance	Knowledge and experience of best practices in governance structures, policies and processes including establishing risk and legal compliance frameworks, identifying and monitoring key risks.
Innovative	A strong understanding of innovation and technology, and the development and implementation of initiatives to enhance production
Diversity	Representation of gender, cultural or other such diversity that expand the Board's understanding and perspective

The below table specifies area of focus or expertise of individual Board Member:

Directors	Area of Skill/Expertise				
	Business Strategies	Finance & Accounting Expertise	Governance, Risk & Compliance	Innovative	Diversity
NILESHKUMAR BACHUBHAI PARMAR	√	√	-	√	√
MANISHKUMAR PURSHOTTAMBHAI SOLANKI	√	√	√	√	-
REEMA MAGOTRA	√	√	√	-	√
SAURABH	√	-	√	√	√
SANOFARBANU RIYAZAHMED SHAIKH	-	√	-	√	-

All the Independent Directors have confirmed that they meet the criteria of independence as laid down under Regulation 16(1)(b) of the SEBI (LODR) Regulations and Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, the independent directors fulfill the conditions of independence specified 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (LODR) Regulations and they are also Independent of the Management.

6. MEANS OF COMMUNICATION

- a. All Quarterly / Half-year / Annual financial results are immediately sent to stock exchanges after being taken on record by the Board.
- b. The Company's website www.harshilagrotech.com contains a separate dedicated section named "Investors Relations" where information for shareholders is available.

7. GENERAL SHAREHOLDER INFORMATION

a. Annual General Meeting (Proposed): 38th Annual General Meeting

Day and date: Saturday, September 27, 2025

Time: 12:00 Noon

Venue: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmedabad City, Gujarat, India, 380051

b. Financial Year (2024-25)

For accounting and financial reporting purpose, Company follows Financial Year which starts from 1st April each year and ends on 31st March of every succeeding year.

c. Board Meetings approval of Results

The Quarterly Financial Results for the financial year 2024-25 will be taken on record by the Board of Directors as per the following tentative schedule (subject to change, if any):

quarter ending 30 th June, 2024	:	July/ August 2024
quarter ending 30 th September, 2024	:	October/November 2024
quarter ending 31 st December, 2024	:	January / February 2025
quarter ending 31 st March, 2025	:	April / May 2025

d. Listing on Stock exchange

The Company has paid the Annual Listing Fee to the Stock Exchanges.

e. Stock Code

ISIN for Equity Shares held in Demat form with NSDL and CDSL: **INE891E01024**

Scrip Code: **526773**

f. Market Price Data

Month	Low	High
Apr-24	7.39	9.77
May-24	7.41	8.97
Jun-24	7.36	8.85
Jul-24	5.9	8.3
Aug-24	6.07	7.43
Sep-24	5.83	6.45
Oct-24	4.85	6.4
Nov-24	3.72	5.44
Dec-24	4.34	5.89
Jan-25	3.9	5.15
Feb-25	2.82	4.31
Mar-25	2.97	4

g. Registrar and Share Transfer Agent

M/s. Purva Shareregistry (India) Pvt. Ltd

9 Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai, 400011

Tel. No.: 49614132 / 35220056

Email: support@purvashare.com

Website: www.purvashare.com

h. Share Transfer System

The Shares of Company are compulsorily traded in dematerialized form. Shares received in Physical Form are transferred within a period of 15 days from the date of lodgment subject to documents being valid and complete in all respects. The request for dematerialization of Shares is also processed by the R&T agent within the stipulated period and uploaded with the concerned Depositories. In terms of SEBI Listing Regulation, Company Secretary in Practice examines the records and processes of Share transfers and issues yearly Certificate which is sent to the Stock Exchanges.

i. Distribution of Shareholding as on 31st March 2025:

Sr. No.	Category of Shareholders.	No. of Shares held	% of total Shares
1.	Promoters, Directors, Relatives and Associates.	0	0.00
2.	Indian Public	115136627	77.61
3.	NRI's /Overseas Body Corporate	5400005	3.64
4.	Foreign Companies	403000	0.27
5.	Bodies Corporate	24486959	16.50
6.	HUF	2579235	1.74
7.	Clearing Member	355275	0.24
8.	LLP	899	0.00
	Total	14,83,62,000	100.00

j. Category wise Summary of Holders / Holdings as on 31st March 2025.

Sr.No.	No. of shares	No. of Holders	% to Total Holders	Holding	% to Holding	Amount (Rs)	% to Capital
1	1 to 100	23917	39.55	918712	0.62	918712	0.62
2	101 to 200	5928	9.8	956642	0.64	956642	0.64
3	201 to 500	7980	13.2	2987203	2.01	2987203	2.01
4	501 to 1000	7040	11.64	6057705	4.08	6057705	4.08
5	1001 to 5000	12086	19.98	29946978	20.19	29946978	20.19
6	5001 to 10000	1934	3.2	14875267	10.03	14875267	10.03
7	10001 to 100000	1504	2.49	38035850	25.64	38035850	25.64
8	100001 to Above	88	0.15	54583643	36.79	54583643	36.79
	Total	60477	100.01	148362000	100	148362000	100

k. Dematerialization of Shares & Liquidity

On March 31st, 2025, 2,62,62,980 shares of Company were held in physical form. The aggregate dematerialized shareholding of the Company stood at 82.30%. Brief position of Company's dematerialized shares is given below:

S. No.	Description	Shares	% holding
1	NSDL	3,93,52,650	26.53%
2	CDSL	8,27,46,370	55.77%
3	PHYSICAL	2,62,62,980	17.70%
	Total	14,83,62,000	100.00

l. Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity

As on 31st March 2025, the Company did not have any outstanding GDRs/ADRs/ Warrants or any Convertible instruments.

m. Credit Rating

During the year, the Company have not availed credit rating facility.

n. Dividend:

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2025.

o. Address for Correspondence

In case any problem or query shareholders can contact at:

MALABHAI PUNJABHAI RABARI

207 SIGNATURE-01 SUR NO-841 1 2 10 FP-276 287, NR. JEGVAYAR SHOWROOM,, S.G.HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Ahmedabad City, Gujarat, India, 380051

Phone: +91 9099794418

Email: pressuresensitive@gmail.com

Shareholders may also contact Company's Registrar & Share Transfer Agent at:

M/s. Purva Sharegistry (India) Pvt. Ltd

9 Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai, 400011

Email: support@purvashare.com

Website: www.purvashare.com

7. MD/ CEO/ CFO CERTIFICATION

As required under Regulation 17 (8) of the SEBI Listing Regulations, 2015, the CEO and the CFO certification of the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for the financial year ended was placed before the Board.

8.Compliance with Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.

Your Company has complied with all the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, wherever applicable to your Company.

For and on behalf of the Board of Director of

PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

Sd/-

MALABHAI PUNJABHAI RABARI

Managing Director

DIN: 11238665

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
Pressure Sensitive Systems (India) Limited
207 Signature-01 Sur No-841 1 2 10 Fp-276 287,
Nr. Jegvayar Showroom, S.G.Highway, Makarba,
Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Pressure Sensitive Systems (India) Limited** having CIN: L46101GJ1987PLC143792 having its registered office at 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051 (hereinafter 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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

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 and based on declarations received from respective Directors, We hereby certify that none of the Directors on the Board of the Company, as stated below for financial year ended March 31, 2025, have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

S. No.	Name of directors	DIN	Date of appointment in Company
1.	MANISHKUMAR PURSHOTTAMBHAI SOLANKI	09838523	22/11/2024
2.	SANOFARBANU RIYAZAHMED SHAIKH	10764341	30/10/2024
3.	NILESHKUMAR BACHUBHAI PARMAR	10841507	22/11/2024
4.	SAURABH	10790325	29/01/2025
5.	REEMA MAGOTRA	09804839	24/02/2025

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 Jitesh Patel & Associates**Company Secretaries**

FRN: S2016GJ407300

Peer Review Certificate No: 6078/2024

Jitesh Patel**Proprietor**

Membership No: A20400

Certificate of Practice No: 16769

UDIN: A020400G001200865

Date: 08.09.2025**Place: Ahmedabad**

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PRESSURE SENSITIVE SYSTEMS (INDIA) LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **PRESSURE SENSITIVE SYSTEMS (INDIA) LTD** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under **section 133** of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Qualified Opinion:

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under **Section 143(10)** of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rule made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. **We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion on the stand alone financial statement except for the following matter:**

- 1) We have not been provided with the invoices for sales and purchase and balance confirmation or any other details for the trade receivable, trade payable, loans and advances receivable/payable shown in the books of accounts.**
- 2) The Company has used an accounting software for maintaining its books of accounts which does not have feature of recording audit trail (edit log) facility.**

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- 3) During Audit Engagement we observed that the company has not been depreciating its fixed asset till Q2 for FY 2024-25, despite the essential nature of this accounting practice. Furthermore, it has come to light that the value of the fixed asset is determined solely based on management certification.
- 4) The inventory details are based solely on management's representation and have not been independently verified.
- 5) We have not received any supporting documentation for rent and office expenses to verify the accuracy of the reported amounts.

As a result of above matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded transactions and accounts receivable or payable in the Balance sheet, and the corresponding elements making up the statements of profit and loss.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

Sr No	Key Audit Matters	How Our Audit addressed the Key Audit Matter
1	Revenue recognition: <i>Company has main income of trading and other services and therefore recognition policy becomes critical.</i>	<ul style="list-style-type: none"> • We have reviewed the management policy for the recognition of sales and purchase transaction and also tested the revenue recognition policy.
2	Evaluation of Financial assets : <i>The company has some advances to various parties as a part of business transactions. For us to reach to conclusion for audit opinion the verification and confirmation of such advances were necessary.</i>	<ul style="list-style-type: none"> • We have reviewed the transactions. • We discussed the nature of transaction with management. • We asked for the confirmation from the parties however the same were not made available till the date of audit report and the same has been described in qualified opinion.

Other Information

The company's management and board of directors are responsible for the other information. The other information comprises Board's Report on corporate governance and Business Responsibility report but does not include the consolidated financial statements, standalone financial statement and our auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit procedures or otherwise appear to be materially misstated.

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

Management's Responsibility for the Standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the state of affairs, Profit (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain 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 the one resulting from error, as fraud may involve collusion, forgery, intentional, omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial 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 expressing our opinion on whether the company has an adequate internal financial control 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be 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 most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of 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 in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 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 which to the best of our knowledge and belief was necessary for the purpose of our audit.
 - 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, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under **section 133** of the Act.
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from 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 with reference to financial statements 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. There is no pending litigation on the company therefore the same is not required to be disclosed.
 - 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, funds amounting to Rs. have been provided as loans advances and no other funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company.

(b) The Management has represented, that, to the best of its knowledge and belief, outstanding balance of borrowings received by the company as on 31st March 2025 amounts to Rs 67,00,000/-.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software systems.

Date: 30/05/2025
Place: Ahmedabad
UDIN: 25139533BMLCYJ3275

For, M A A K & Associates
(Chartered Accountants)
F.R.N.: 135024W

CA Kenan Satyawadi
(Partner)
Mem. No.:139533

Annexure A to the Independent Auditors' Report of PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED**(Referred to in our report of even date)**

With reference to Annexure A referred to in the Independent Auditors' report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2025, we report the following:

I. In Respect of Fixed Assets

- (a) As per the information provided by the management, the Company has maintained proper records showing full particulars including quantitative details and the situation of Fixed Assets on the basis of available information.
- (b) As per the information and explanations given to us, the management at reasonable intervals during the year in accordance with a programme of physical verification has physically verified the fixed assets and no material discrepancies were noticed on such verification as compared to the available records.
- (c) The Company hold immovable property. Therefore, the provisions of Clause 3(i)(c) of the said Order are applicable to the Company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, the clause for revaluation of Property, Plant and Equipment (including Right of Use assets) or intangible assets or both is not applicable.
- (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

II. In Respect of Inventories

As explained to us, physical verification of the inventories has been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the Company and nature of its inventories. No material discrepancies were noticed on such physical verification.

At any point time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the point of reconciliation of books of accounts and quarterly returns or statements filed with the banks is not applicable to the company.

III. Compliance under section 189 of The Companies Act, 2013

As per information and explanation given to us, and subject to the observations given in the main audit report, the company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

IV. Compliance under sections 185 and 186 of The Companies Act, 2013

According to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments, and providing guarantees and securities, as applicable.

V. Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

As per the information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

VI. Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

VII. Deposit of Statutory Dues

(a) The company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax and wealth tax, service tax, customs duty, excise duty, GST, Cess and other statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) As informed to us by the management, there is no dispute with the revenue authorities regarding any duty or tax payable.

(c) According to the records of the Company, no dues are outstanding of employees' state insurance, income-tax, sales-tax, duty of custom, duty of excise, Cess and other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

VIII. Unrecorded income disclosed in tax assessments

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

IX. Repayment of Loans and Borrowings

According to the information and explanation given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders. The Company did not have any outstanding debentures during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

X. Utilization of Money Raised by Public Offers for which they raised

- (a) The Company has not raised money by way of an initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

XI. Reporting of Fraud during the Year

- (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistleblower complaints received by the Company during the year.

XII. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

XIII. Related party compliance with Section 177 and 188 of companies Act – 2013

According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed

in the notes to the financial statements, as required by the applicable accounting standards.

XIV. Internal Audit Systems

- (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

XV. Non-cash transactions

According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013

XVI. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

- (a) As per the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies(Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

XVII. Cash Losses

The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

XVIII. Resignation of Statutory Auditor

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

XIX. Material Uncertainty

On the basis of the financial ratios, ageing and expected dates of realisation 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 Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to 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. Unspent CSR expenditure

The company has no obligation to spend under corporate social responsibility. So, reporting under **clause xx** of the order is not applicable for the year.

Date: 30/05/2025

Place: Ahmedabad

UDIN: 25139533BMLCYJ3275

**For M A A K & Associates
(Chartered Accountants)**

FRN : 135024W

CA Kenan Satyawadi

(Partner)

Mem. No.:139533

Annexure B to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of **PRESSURE SENSITIVE SYSTEMS (INDIA) LTD** ("the Company") as of March 31st, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year 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 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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 as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over 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 effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the 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 is sufficient and appropriate to provide a basis for our audit opinion on the 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 reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition 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 31st, 2025, 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.

Date: 30/05/2025

Place: Ahmedabad

Accountants)

UDIN: 25139533BMLCYJ3275

**For M A A K & Associates
(Chartered**

FRN : 135024W

**Kenan Satyawadi
(Partner)**

M. No.: 139533

Pressure Sensitive Systems (India) Ltd CIN:- L46101GJ1987PLC143792 Regd. Office: 207 SIGNATURE-01 SUR NO-841 1 2 10 FP-276 287, NR. JEGVAYAR SHOWROOM,, S.G.HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Gujarat, India, 380051 Standalone Balance Sheet as at 31st March, 2025			
(Amount in Lakhs)			
Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
I. ASSETS			
Non-current Assets			
(a) Property, plant and equipment	2	42.17	43.13
(b) Other Intangible Assets		-	-
(c) Financial Assets			
(i) Investments	3	-	200.32
(ii) Long Term Loans And Advances	4	220.35	787.14
(d) Other non-current assets	5	3.31	3.30
Total non-current assets		265.83	1033.89
Current Assets			
(a) Inventories	6	1006.11	5.70
(b) Financial Assets			
(i) Trade Receivables	7	682.40	7.94
(ii) Cash & Cash Equivalents	8	56.11	14.04
(c) Other Current Assets	9	110.52	0.27
Total current assets		1855.14	27.95
Total			
Assets		2120.97	1061.84
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	1483.27	1483.27
(b) Other Equity	11	(213.06)	(428.73)
Total Equity		1270.21	1054.54
Liabilities			
Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	12.50	1.00
(ii) Other Non-Current Liabilities	13	-	1.26
(b) Deferred Tax liability (Net)	14	0.12	-

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CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

Total non-current liabilities		12.62	2.26
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	15	762.88	-
(b) Other Current Liabilities	16	2.09	2.47
(c) Provisions	17	73.17	2.57
Total current liabilities		838.14	5.04
Total liabilities (Current & Non current)		850.76	7.30
Total equity and liabilities		2120.97	1061.84
<p>*Figures, wherever required, are regrouped / rearranged</p> <p>Summary of significant accounting policies 1</p> <p>Summary of significant accounting judgements, estimates and assumptions</p> <p>The accompanying notes are an integral part of these financial statements.</p> <p>As per our Report of even date</p> <p>For, M A A K & Associates Chartered Accountants FRN:135024W</p> <p>CA Kenan Satyawadi Partner</p> <p>Membership No.: 139533</p> <p>UDIN: 25139533BMLCYJ3275</p> <p>Date: 30/05/2025 Place : Ahmedabad</p> <p>For and on behalf of the Board of Directors of Pressure Sensitive Systems (India) Ltd</p> <p>Nileshkumar Parmar Managing Director & CFO DIN NO : 10841507</p> <p>Manishkumar Solanki Additional Director DIN NO : 09838523</p> <p>Date: 30/05/2025 Place: Ahmedabad</p>			

Pressure Sensitive Systems (India) Ltd CIN:- L46101GJ1987PLC143792 Regd. Office: 207 SIGNATURE-01 SUR NO-841 1 2 10 FP-276 287, NR. JEGVAYAR SHOWROOM,, S.G.HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Gujarat, India, 380051 Statement Of Profit And Loss for the year ended 31st March, 2025 (Amount in Lakhs)				
Sr. No	Particulars	No tes	For the Year ended March 31, 2025	For the Year ended March 31, 2024
(I)	Revenue from Operations	18	1,888.89	-
(II)	Other Income	19	20.03	13.25
(II I)	Total Income (I +II)		1,908.92	13.25
(IV)	Expenses			
	Cost of Material Consumed	20	1,589.76	-
	Employee Benefit Expense	21	2.45	-
	Financial costs		-	-
	Depreciation & Amortisation	2	0.96	-
	Other Expenses	22	30.28	13.74
	Total Expenses (IV)		1,623.45	13.74
(V)	Profit/(loss) before tax (III-IV)		285.47	(0.49)
(VI)	Tax Expense	23		
	(1) Current Tax		69.70	
	(2) Adjustment of tax relating to earlier years		-	-
	(3) Deferred tax charge / (credit)		0.12	-
	Total tax expense (VI)		69.82	-
(VI I)	Profit/(Loss) for the year (V-VI)		215.65	(0.49)



<p>(VI II) Other comprehensive income Re-measurement gain/(loss) on defined benefit plans</p> <p>Income tax effect</p> <p>Total other comprehensive income/(loss) for the year (VIII)</p> <p>(IX) Total comprehensive income/(loss) for the year (VII+VIII) Earnings per equity share (Face value per share: Rs 1 each) Basic and diluted</p>	<p>24</p>	<p>-</p> <p>-</p> <p>-</p> <p>215.65</p> <p>1,483.27</p> <p>0.15</p>	<p>-</p> <p>-</p> <p>-</p> <p>(0.49)</p> <p>1,483.27</p> <p>(0.00)</p>
<p>*Figures, wherever required, are regrouped / rearranged</p>			
<p>Summary of significant accounting policies 1 Summary of significant accounting judgements, estimates and assumptions The accompanying notes are an integral part of these financial statements.</p>			
<p>As per our Report of even date</p>			
<p>For, M A A K & Associates</p> <p>Chartered Accountants</p> <p>FRN:135024W</p>		<p>For and on behalf of the Board of Directors of Pressure Sensitive Systems (India) Ltd</p>	
<p>CA Kenan Satyawadi Partner</p> <p>Membership No.: 139533</p> <p>UDIN: 25139533BMLCYJ3275</p> <p>-</p> <p>Date: 30/05/2025</p> <p>Place : Ahmedabad</p>		<p>Nileshkumar Parmar Managing Director & CFO DIN NO : 10841507</p> <p>Manishkumar Solanki Additional Director DIN NO : 09838523</p> <p>Date: 30/05/2025</p> <p>Place: Ahmedabad</p>	

Pressure Sensitive Systems (India) Ltd CIN:- L46101GJ1987PLC143792 Regd. Office: 207 SIGNATURE-01 SUR NO-841 1 2 10 FP-276 287, NR. JEGVAYAR SHOWROOM,, S.G.HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Gujarat, India, 380051 Cash Flow Statement for the year ending on 31st March,2025 (Amount in Lakhs)			
Sr No.	Particulars	For the Year ended March 31,2025	For te Year ended March 31,2024
A.	Cash flow from operating activities		
	Operating profit before working capital changes	285.47	(0.49)
	Adjustment For :		
	Depreciation/amortization on continuing operation	0.96	-
	Loss/(Profit) on sale of Asset	(20.03)	-
	Balances Written off	-	(25.25)
	Changes in Short Term Provision	0.91	-
	Operating Profit before working capital changes	267.31	(25.74)
	Movement in Working Capital :		
	(Increase)/Decrease in Inventories	(1000.41)	-
	(Increase)/Decrease in Trade Receivable	(674.46)	-
	(Increase)/Decrease in Other Financial Assets	76.78	(160.44)
	(Increase)/Decrease in Other Non Financial Assets	(0.90)	(0.27)
	Increase/ (Decrease) in Trade Payable	761.63	1.26
	Increase/(Decrease) in Other Financial Liabilities	(0.38)	(4.01)
	Net changes in working capital	(837.74)	(163.46)
	Net cash flow generated from operating activities (A)	(570.43)	(189.20)
B.	Cash flow from investing activities		
	(Purchase) / Sale of Fixed Assets	220.35	-
	(Increase)/decrease in Long Term Loan & Advances	380.65	-
	Net cash inflow / (outflow) from investing activities (B)	601.00	-

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CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

C.	Cash flow from financing activities		
	Proceed /(Repayment) from long term borrowing	11.50	1.00
	Increase in Loans & Advances	-	186.14
	Change in Short Term Provisions	-	(2.57)
	Net cash inflow / (outflow) from operating activities (C)	11.50	189.71
	Net changes in cash and cash equivalents	42.07	0.51
	Opening Cash and cash equivalents	14.04	13.53
	Closing Cash and cash equivalents	56.11	14.04
<p>*Figures, wherever required, are regrouped / rearranged</p> <p>Summary of significant accounting policies 1</p> <p>Summary of significant accounting judgements, estimates and assumptions</p> <p>The accompanying notes are an integral part of these financial statements.</p> <p>As per our report of even date</p> <p>For, M A A K & Associates</p> <p>Chartered Accountants FRN:135024W</p> <p>CA Kenan Satyawadi Partner</p> <p>Membership No.: 139533 UDIN: 25139533BMLCYJ3275</p> <p>Date: 30/05/2025 Place : Ahmedabad</p> <p>For and on behalf of the Board of Directors of Pressure Sensitive Systems (India) Ltd</p> <p>Nileshkumar Parmar Managing Director & CFO DIN NO : 10841507</p> <p>Manishkumar Solanki Additional Director DIN NO : 09838523</p> <p>Date: 30/05/2025 Place: Ahmedabad</p>			

Pressure Sensitive Systems (India) Ltd

CIN:- L46101GJ1987PLC143792

Regd. Office: 207 SIGNATURE-01 SUR NO-841 1 2 10 FP-276 287, NR. JEGVAYAR SHOWROOM,, S.G.HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Gujarat, India, 380051

Statement of changes in equity for the year ended March 31, 2025

(
A
)

Equity Share Capital
Equity shares of Rs. 1 each issued,
subscribed and fully paid

	As at March 31, 2025		As at March 31, 2024	
A. Authorised:				
15,50,00,000 Equity Shares of Rs. 1/- each	15,50,00,000	1,550.00	15,50,00,000	1,550.00
Total	15,50,00,000	1,550.00	15,50,00,000	1,550.00
B. Issued, Subscribed & Fully Paid-up:				
14,83,62,000 Equity Shares of Rs. 1/- each	14,83,62,000	1,483.62	14,83,62,000	1,483.62
Less: Calls in Arrears on 35000 Eq. Shares	(35,000)	(0.35)	(35,000)	(0.35)
Total	14,83,27,000	1,483.27	14,83,27,000	1,483.27

The Company has only one class of equity shares having a par value of Rs.1/- per share. Each holder of equity shares is entitled to one vote per share.

Face value of Rs. 10/- each has been sub-divided in to 10 equity shares of face value of Rs. 1/- each w.e.f. the record date i.e. November 16, 2022.

(B) Other equity				
Other equity				
Reserves and Surplus				
Particulars	Securities premium	Capital redemption reserve	Retained Earnings	Total
Balance at the beginning of the reporting period on 1st April 2023	-	7.50	(410.48)	(402.98)
Profit for the period	-	-	(0.49)	(0.49)
Adjustments	-		(25.26)	(25.26)
Other Comprehensive Income for the year	-	-	-	-
Balance as on 31st March 2024	-	7.50	(436.23)	(428.73)
Utilised for Issue of Bonus Shares	-	-	-	-
Profit for the period	-	-	215.65	215.65
Adjustments	-	-	0.02	0.02
Other Comprehensive Income for the year	-	-	-	-
Balance as on 31st March 2025	-	7.50	(220.56)	(213.06)

Summary of significant accounting policies 1

Summary of significant accounting judgements, estimates and assumptions

The accompanying notes are an integral part of these financial statements.

As per our Report of even date

For, M A A K & Associates

Chartered Accountants
FRN:135024W

CA Kenan Satyawadi
Partner

For and on behalf of the Board of Directors of

Pressure Sensitive Systems (India) Ltd

Nileshkumar Parmar

Manishkumar Solanki

Membership No.: 139533	Managing Director & CFO	Additional Director
UDIN:	DIN NO :	DIN NO :
25139533BMLCYJ3275	10841507	09838523
Date: 30/05/2025	Date: 30/05/2025	
Place : Ahmedabad	Place: Ahmedabad	
Pressure Sensitive Systems (India) Ltd		

1 Notes to Financial Statements for the year ended March 31, 2025

1.1 Corporate Information

The standalone financial statements comprise of financial statements of Pressure Sensitive System (India) Ltd for the year ended March 31, 2025. The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company's shares are listed on BSE, a recognised stock exchange, in India. The registered office of the company is located at 207 SIGNATURE-01 SUR NO-841 1 2 10 FP-276 287, NR. JEGVAYAR SHOWROOM,, S.G.HIGHWAY, MAKARBA, Jivraj Park, Ahmedabad, Gujarat, India, 380051. The company is engaged in the business of sale of various chemical products and scarp material. These Financial Statements have been approved for issue by the Board of Directors at their meeting held on May 31,2025.

1.2 Basis of preparation

The standalone financial statements for the year ended March 31,2025 of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and as amended time to time.

The standalone financial statements have been prepared on a historical cost basis, on the accrual basis of accounting except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

1.3 Summary of Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in the financial statements unless otherwise stated.

i Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment loss, if any. Such cost include purchase price, borrowing cost and any cost directly attributable to bringing assets to its location and working condition or its intended use. Depreciation on Tangible Assets, PPE is charged on SLM method as per the useful life prescribed in Part C of Schedule: it of the Companies Act, 2013 and in the manner specified therein. The residual values, useful lives and methods of depreciation of property plant and equipment are reviewed at each financial year end and adjusted prospectively, if any. Depreciation on fixed assets added/ disposed off/ discarded during the year is provided on a pro-rata basis with reference to the month of addition/disposal/discarding.

ii Inventories

Net Realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated costs necessary to make sale.

iii Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. However, Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Sale of products

Revenue from the sale of products is recognised when the significant risks and rewards of ownership of the products have passed to the buyer, usually on delivery of the products. Revenue from the sale of products is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Interest Income

For all financial assets measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

iv

Taxes on Income

Tax on Income comprises current tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax liability are generally recorded for all temporary timing differences.

v Provisions, contingent liability and contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in case of:

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation ; and
- b) a present obligation arising from past events, when no reliable estimate is possible,

Contingent assets are disclosed when an inflow of economic benefits is probable.

vi Earning per share

Basic Earning per share is calculated by dividing the Net Profit after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the profit after tax, as adjusted for dividend, interest and other charges to expenses or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basis EPS and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

For M A A K & Associates Chartered Accountants FRN:135024W	For and on Behalf of the Board of Directors of PRESSURE SENSITIVE SYSTEMS (INDIA) LTD	
CA Kenan Satyawadi Partner Membership No. 139533 UDIN: 25139533BMLCYJ3275 Date: 30-05-2025 Place : Ahmedabad	Nileshkumar Bachubhai Parmar Managing Director & CFO DIN: : 10841507 Date: 30-05-2025 Place : Ahmedabad	Manishkumar Solanki Additional Director DIN NO : 09838523

Pressure Sensitive Systems (India) Ltd

Notes to Financial Statements for the year ended March 31, 2025

(Amount in Lakhs)										
2. Property, plant and equipment, Capital work-in-progress, Other intangible assets and Right of use assets as at March 31, 2025										
Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	Opening balance as at April 01, 2024	Additions	Deduction/Adjustments	Closing balance as at March 31, 2025	Opening balance as at April 01, 2024	Charge for the year	On deduction	Closing balance as at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Building	65.72	-	-	65.72	32.16	-	-	32.16	33.55	33.56
Electric Installation	17.64	-	-	17.64	12.79	0.46	-	13.25	4.39	4.85
Furniture & Fixture	2.21	-	-	2.21	1.14	0.10	-	1.24	0.96	1.07
Weighing Scale	0.73	-	-	0.73	0.46	0.03	-	0.49	0.25	0.27
Lab. Equipment	3.43	-	-	3.43	1.72	0.16	-	1.88	1.55	1.71
Computer	1.91	-	-	1.91	1.70	0.07	-	1.77	0.14	0.20
Fire Fighting Equipment	0.67	-	-	0.67	0.46	0.02	-	0.48	0.19	0.21
Office Equipment	1.99	-	-	1.99	0.73	0.12	-	0.85	1.14	1.26
Total	94.30	-	-	94.30	51.16	0.96	-	52.12	42.17	43.13

Pressure Sensitive Systems (India) Ltd
Notes to Financial Statements for the year ended March 31, 2025

(Amount in Lakhs)		
3. Investments		
Particulars	As at March 31, 2025	As at March 31, 2024
Investments in Equity Instruments		

(i) Unquoted Shares		
Eq. Shares of Aravali Bio Tech Private Limited	-	3.00
Eq. Shares of Balmukhi Textile Private Limited	-	132.00
Eq. Shares of Girish Metals Private Limited	-	8.00
Eq. Shares of Meridian Sons Holdings Private Limited	-	50.00
Eq. Shares of Northpole Finance Limited	-	4.00
Eq. Shares of Sigma Synthetic Private Limited	-	3.32
Total	-	200.32

4. Long term loans and advances		
Particulars	As at March 31, 2025	As at March 31, 2024
Loans to Others	220.35	787.14
Total	220.35	787.14
5. Other Non Current assets		
Particulars	As at March 31, 2025	As at March 31, 2024
Interest Receivable	3.31	3.30
Total	3.31	3.30

6. Inventories		
Particulars	As at March 31, 2025	As at March 31, 2024
Finished Goods	1,006.11	5.70
Total	1,006.11	5.70

7. Trade Receivables		
Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good:		
(a) Outstanding for a period exceeding six months from the date they are due for payment	274.47	7.94
(b) Outstanding for a period not exceeding six months from the date they are due for payment	407.93	-
Total	682.40	7.94

Pressure Sensitive Systems (India) Ltd
Notes to Financial Statements for the year ended March 31, 2025

Trade Receivables ageing schedule as at March 31, 2025							(Amount in Lakhs)
Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - Considered Good	-	407.93	266.53	-	-	7.94	682.40
Undisputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - Considered Good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	-	407.93	266.53	-	-	7.94	682.40

Trade Receivables ageing schedule as at March 31, 2024							
Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - Considered Good	-	-	-	-	-	7.94	7.94

Undisputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - Considered Good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	-	-	-	-	-	7.94	7.94

Pressure Sensitive Systems (India) Ltd
Notes to Financial Statements for the year ended
March 31, 2025

(Amount in Lakhs)

8. Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Bank		
- Current account	56.10	14.00
Cash in hand	0.01	0.04
Total	56.11	14.04

9. Other Current assets

Particulars	As at March 31, 2025	As at March 31, 2024
TDS Receivable	0.77	0.27
Statutory Dues	(1.21)	-
Other Receivables	110.96	-
Total	110.52	0.27

**Pressure Sensitive
Systems (India) Ltd
Notes to Financial Statements for the
year ended March 31, 2025**

**(Amount in
Lakhs)**

**10. Equity Share
Capital**

	As at March 31, 2025		As at March 31, 2024	
A. Authorised: 15,50,00,000 Equity Shares of Rs. 1/- each	15,50,00,000	1,550.00	15,50,00,000	1,550.00
Total	15,50,00,000	1,550.00	15,50,00,000	1,550.00
B. Issued, Subscribed & Fully Paid-up: 14,83,62,000 Equity Shares of Rs. 1/- each Less: Calls in Arrears on 35000 Eq. Shares	14,83,62,000 (35,000)	1,483.62 (0.35)	14,83,62,000 (35,000)	1,483.62 (0.35)
Total	14,83,27,000	1,483.27	14,83,27,000	1,483.27

Disclosures:

**(i) Details of
Shareholding in excess of 5%**

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	Num ber of Share s held	%	Number of Shares held	%
Amraworld Agrico Limited	23,00, 000	1.55	1,11,40,000	7.51
Saral Mining Limited	-	-	75,05,009	5.06

11. Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Capital reserve	7.50	7.50
(b) Securities Premium Reserve	-	-

(c) Retained Earnings	(220.56)	(436.23)
Total	(213.06)	(428.73)

12. Borrowings		
Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Loans	12.50	1.00
Total	12.50	1.00

13. Other Non-Current Liabilities		
Particulars	As at March 31, 2025	As at March 31, 2024
Other Payables	-	1.26
Total	-	1.26

14. Deferred Tax Liability (net)		
Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax liability	0.12	-
Total	0.12	-

16. Other current liabilities		
Particulars	As at March 31, 2025	As at March 31, 2024
Other Payables	2.09	2.47
Total	2.09	2.47

17. Provisions		
Particulars	As at March 31, 2025	As at March 31, 2024
Provisions For Tax	70.01	1.22
Provisions For Expenses	2.25	0.44
Provisions For FBT	0.91	0.91
Total	73.17	2.57

Pressure Sensitive Systems (India) Ltd Notes to Financial Statements for the year ended March 31, 2025		
		(Amount in Lakhs)
15. Trade payables		
Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of MSME	-	-
Total outstanding dues of other than MSME	762.88	-

Due to Others	-	-
Trade payable: Others	-	-
Total	762.88	-

**(15.1) Trade Payables
ageing schedule:
As at March 31, 2025**

Particulars	N ot due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 yea rs	2-3 yea rs	>3 years	
MSME	-	-	-	-	-	-
Others	-	762. 88	-	-	-	762.88
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	-	762. 88	-	-	-	762.88

As at March 31, 2024

Particulars	N ot due	Outstanding for following periods from due date of Payment				Total
		Le ss than 1 year	1 -2 yea rs	2 -3 yea rs	>3 years	
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-

Disputed dues - Others	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	-	-	-	-	-	-

Pressure Sensitive Systems (India) Ltd
Notes to Financial Statements for the year ended March 31,
2025

(Amount in Lakhs)

18 Revenue from Operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Trading of Goods	1,888.89	-
Total	1,888.89	-

19 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Data Management Services Contract	-	13.25
Profit on sale of Investments	20.03	-
Total	20.03	13.25

20 Cost of material consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock	5.70	5.70
Purchases during the year	2,590.17	-
Less : Closing stock	(1006.11)	5.70
Total	1,589.76	-

21 Employment Benefit Expenses			
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Salaries & Wages	2.45	-
	Total	2.45	-

22 Other Expenses			
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audit Fees	0.30	-
	Listing Fees	10.33	3.84
	Professional & Legal Fees	8.67	5.81
	ROC Fees	-	2.25
	Other expense	10.98	1.38
	Business Promotion Expense	-	0.46
	Total	30.28	13.74

Note:

Payments to the auditor

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
As auditor:		
Audit fees	0.30	-
Total	0.30	-

Pressure Sensitive Systems (India) Ltd

Notes to Financial Statements for the year ended March 31, 2025

2		(Amount in Lakhs)
3 Tax expense		
The major components of income tax expense for the year ended March 31, 2025 and March 31, 2024:		
(A) Profit and loss section		

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax		
Current income tax charge	69.70	-
Adjustment of tax relating to earlier years	-	
Deferred tax		
Relating to origination and reversal of temporary differences	0.12	-
Total tax expense reported in the statement of profit and loss	69.82	-

(B) Other comprehensive income (OCI) section		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Deferred tax related to items recognized in OCI during the year		
Net (loss)/gain on remeasurements of defined benefit plans	-	-
Deferred tax charged to OCI	-	-

(C) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2025 and March 31, 2024		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024

Profit before tax	285.47	(0.49)
Tax using the Company's domestic tax rate	69.70	-
<u>Adjustment</u>		
Tax Impact of following :		
- Non deductible expense	-	-
Adjustment of tax relating to earlier years	-	-
MAT credit lapsed due to adoption of new tax regime	-	-
Impact on account of change in tax rate	-	-
- Admissible expense	-	-
Tax expense as per statement of profit and loss	69.70	(0.49)

Note:

The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the company has recognized the provision for income tax for the year ended March 31, 2022 and remeasured its deferred tax basis the rate prescribed in the aforesaid section.

(C) Balance sheet section

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax assets (net)	0.12	-
Income tax liabilities (net)	-	-

(D) Deferred tax

Particulars	Balance Sheet		Statement of Profit and Loss		OCI	
	As at Mar ch 31, 2025	As at Mar ch 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ende d Mar	For the year ende d Mar

					ch 31, 2025	ch 31, 2024
Deferred tax asset/(Liability) (Net)						
Difference between depreciable assets as per books of accounts and written down value for tax purpose	0.12		0.12		-	-
Employee benefits	-	-	-	-	-	-
Right of use assets & lease liabilities	-	-	-	-	-	-
Provision for doubtful debts, doubtful loans, and advances to creditors	-	-	-	-	-	-
Prepaid expense on upfront fees	-	-	-	-	-	-
Interest liability on Goods and Services Tax	-	-	-	-	-	-
Others					-	-
Utilisation from opening MAT Credit	-	-	-	-	-	-
MAT credit lapsed due to adoption of new tax regime	-	-	-	-	-	-
Deferred tax asset/(Liability) (net)	0.12	-	0.12	-	-	-

Pressure Sensitive Systems (India) Ltd

Notes to Financial Statements for the year ended March 31, 2025

NOTE 24 : Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share used in the basic and diluted EPS computation:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit/(Loss) after tax	215.65	(0.49)
Nominal value of equity share (Amount in Rs.)	1	1
Total number of equity shares	14,83,27,000	14,83,27,000
Weighted average number of equity shares for basic and diluted EPS (nominal value of equity share)	14,83,27,000	14,83,27,000
Earnings per equity share (Amount in Rs.)	0.15	(0.00)
Basic and diluted earnings per share	0.15	(0.00)

Note 25 : Financial Ratios

Sr.	Type of Ratio	Numerato r	Denominato r	2024- 25	2023- 24	Variance (in %)
1	Current Ratio (In times)	Current Assets	Current Liabilities	2.21	5.55	-60.12%
2	Debt-Equity Ratio (In times)	Total Debt	Total Equity	0.01	0.00	363.64%
3	Return on Equity Ratio (%)	Net Profit after Tax	Average Total Equity	18.55 %	- 0.05%	- 40191.04%
4	Inventory turnover Ratio (In times)	Revenue from operations	Average Inventories	3.73	-	0.00%
5	Trade Receivables turnover Ratio (In times)	Revenue from operations	Average Trade Receivables	5.47	-	0.00%
6	Net capital turnover Ratio (In times)	Revenue from operations	Working Capital	1.86	-	0.00%
7	Net profit Ratio (%)	Net Profit after Tax	Revenue from operations	11.42%	-	0.00%

Remarks for variance more than 25%:

Sr.	Type of Ratio	Remark
1	Current Ratio (In times)	There is Reduction in Current Ration due to significant increase in Current Liability as compared to Current Asset.

2	Debt-Equity Ratio (In times)	There is Increase in Debt-Equity Ratio due to increase in Current Borrowings as compared to Previous year.
3	Return on Equity Ratio (%)	There is Increase in Return on Equity Ratio due to increase in Revenue from operations as compared to Previous year.

Note 26 : Related party transactions

As per the Indian Accounting Standard on "Related Party Disclosures" (Ind AS 24), the related parties of the Company are as follows :

Name of related parties and their relationship :

1) Key managerial person (KMP) :	
Name of KMP	Relationship
1) Reema Magotra	Additional Director
2) Saurabh	Additional Director
3) Manishkumar Purshottambhai Solanki	Additional Director
4) Nileshkumar Bachubhai Parmar	Managing Director & CFO
5) Deepa	Company Secretary
6) Sanofarbanu Riyazahmed Shaikh	Director

ATTENDANCE SLIP

(To be presented at the entrance)

I/We, hereby record my/our presence at the 38th Annual General Meeting of the Company to be held on **Tuesday, 30th September, 2025 at 12.00 Noon.** at the registered office of the Company situated at 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051.

FolioNo./DPIDNo./ClientIDNo.

Name of the Member _____ Signature _____

Name of the Proxyholder _____ Signature _____

1. Only Member /Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his / her copy of the Annual Report for reference at the Meeting.

FORM MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED
CIN: L46101GJ1987PLC143792

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I / We, being the Member(s) holding _____ shares of Pressure Sensitive Systems (India) Limited, hereby appoint:

1. Name: _____ **Email Id:** _____
Address: _____
Signature: _____ or failing him / her,

2. Name: _____ **Email Id:** _____
Address: _____
Signature: _____ or failing him / her,

3. Name: _____ **Email Id:** _____
Address: _____
Signature: _____ or failing him / her,

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the **38th ANNUAL GENERAL MEETING** of the Company to be held on **Tuesday, 30th September, 2025** at **12.00 Noon (IST)** at the Registered Office of the Company situated at **207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051** and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2025.
2. To appoint a director in place of Mr. Rabari Nileshbhai Madevabhai (DIN: 11234753), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Regularization of Additional Director, Reema Magotra (DIN: 09804839) by appointing her as Independent Director of the Company for the period of 5 years.
4. Regularization of Additional Director, Mr. Saurabh (DIN: 10790325) by appointing him as Independent Director of the Company for the period of 5 years.
5. Regularization of appointment Mr. Malabhai Punjabhai Rabari (DIN: 11238665) as a Managing Director.
6. Regularization of appointment Mr. Rabari Nileshbhai Madevabhai (DIN: 11234753) as an Executive Director.
7. To appoint M/s. Jitesh Patel & Associates, Practicing Company Secretaries as the Secretarial Auditors of the company.
8. To Appoint Mr. Dineshkumar Dharamkumar Sabnani (Din: 10840546) as an Independent Director.

Signed this _____ day of _____ 2025

Affix Re. 1
Revenue
Stamp

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Note:

1. **Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. Members holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as Proxy for any other Member.**
2. **This form of Proxy, to be effective, should be deposited at the Registered Office of the Company situated at 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jégvayar Showroom, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051 not less than 48 hours before the commencement of the Meeting.**

MGT-12
BALLOT FORM/POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the company: Pressure Sensitive Systems (India) Limited		
Regd. Office: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051.		
CIN: L46101GJ1987PLC143792		
Sr No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No/ DP ID No. / Client ID No.	
4.	Class of Share	Equity Shares
5.	Number of Shares held	

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the 38th Annual General Meeting on Tuesday, 30th September, 2025 at 12.00 P.M. (IST), by conveying my / our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

SR NO.	DESCRIPTION	FOR	AGAINST
1.	Ordinary Resolution To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2025, the reports of the Board of Directors and Auditors thereon.		
2.	Ordinary Resolution To appoint a director in place of Mr. Rabari Nileshbhai Madevabhai (DIN: 11234753), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Special Resolution Regularization of Additional Director, Reema Magotra (DIN: 09804839) by appointing her as Independent Director of the Company for the period of 5 years.		
4.	Special Resolution Regularization of Additional Director, Mr. Saurabh (DIN: 10790325) by appointing him as Independent Director of the Company for the period of 5 years.		
5.	Ordinary Resolution Regularization of appointment Mr. Malabhai Punjabhai Rabari (DIN: 11238665) as a Managing Director.		
6.	Ordinary Resolution Regularization of appointment Mr. Rabari Nileshbhai Madevabhai (DIN: 11234753) as an Executive Director.		
7.	Ordinary Resolution To appoint M/s. Jitesh Patel & Associates, Practicing Company Secretaries as the		

REGESTTERD ADDRESS: 207 Signature-01 Sur No-841 1 2 10 Fp-276 287, Nr. Jegvayar Showroom,, S.G.Highway, Makarba, Jivraj Park, Ahmedabad, Ahmadabad City, Gujarat, India, 380051

CIN: L46101GJ1987PLC143792

EMAIL ID: pressuresensitive@gmail.com **WEBSITE :** <https://pressuresensitivesystems.in>

	Secretarial Auditors of the company.		
8.	Special Resolution To Appoint Mr. Dineshkumar Dharamkumar Sabnani (Din: 10840546) as an Independent Director.		

Place:

Date:

..... (Signature of the Shareholder/Proxy)

Note:

1. To be used by shareholders personally present/through proxy at the meeting and have not opted for e-voting.
2. This Form is to be used for exercising voting at the time of 38th Annual General Meeting to be held on Tuesday, September 30, 2025 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.