

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CONTINENTAL VALVES LIMITED**

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying Ind AS financial statements of **Continental Valves Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended on that date, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit (including Other Comprehensive Income), Changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. We have determined that there are no key audit matters that are needed to be communicated in this report.

Emphasis of matter

5. We draw attention to Note 1.8 of the financial statements which relates to valuation of inventory. The management has used assumptions and estimates to compute the cost of conversion of work-in-progress since the actual cost incurred cannot be ascertained reliably. The company is consistently using the same estimates and judgments to compute the cost of conversion of inventory and the consequent valuation of work-in-progress. Our opinion is not modified in respect of the same.

Other Information

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report including Annexures to Board Report, Business Responsibility Report, Corporate Governance and Shareholders' Information but does not include the financial statements and our auditor's report thereon. The aforesaid documents are expected to be made available to us after the date of this auditor's report.



7. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
9. When we read the aforesaid documents, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Ind AS Financial Statements

10. 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
11. 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.
12. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

13. Our objective is to obtain reasonable assurance about whether the Ind AS financial statements 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.
14. As 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 risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists relating 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
15. 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.
 16. 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.
 17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 matters or when 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
 18. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

Report on Other Legal and Regulatory Requirements

19. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
20. As required by Section 143 (3) of the Act, we report that:-
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 except for the matters stated in the paragraph (i) below on reporting under Rule 11(g).
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income) and the Cash Flow Statement, Statement of Changes in Equity dealt with by this report are in agreement with the books of account and with the returns.
 - (d) Except the matter stated in emphasis of matter, in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015.



- (e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with schedule V of the Act;
- (h) The adverse remark relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i) below on reporting under Rule 11(g).
- (i) 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:-
- a. The Company does not have any pending litigation that has impact on its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d.
 - (i) The Management has represented that, to the best of its knowledge and belief, no 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 to or in any other person or entity, including foreign entity. ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) 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 (i) and (ii) above, contain any material misstatement.
 - e. The Company has neither proposed any dividend in the previous year or in the current year not paid any interim dividend during the year.



- f. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account however the software does not have a feature of recording audit trail (edit log) facility.

For L.B. Jha & Co. LLP
Chartered Accountants
Firm Registration No. 301088E/E300295

Naveen Verma
Partner
Membership No. 086831

Place: Delhi
Date: 10th June, 2026
UDIN: 26086831ZCZKKM1704



ANNEXURE - A: TO THE INDEPENDENT AUDITOR'S REPORT

To the Members of CONTINENTAL VALVES LIMITED

[Referred to in paragraph 20 of the Auditors' Report of even date]

1. To the best of our information & according to the explanations provided to us by the company and the books of accounts & records examined by us in the normal course of audit, we state that:- In respect of the company's Property, Plant & Equipment and Intangible Assets:-
 - a. (i) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment & Right to use assets.
 - (ii) The Company has maintained proper records showing full particulars of intangible assets.
 - b. The Company performs physical verification of Property, Plant and Equipment once in the year. In our opinion, it is reasonable having regard to size of the company & the nature of its assets. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and the records of the Company examined by us, the title deeds of the immovable properties are held in the name of the company as at the balance sheet date.
 - d. According to the information and explanations given to us and the records of the Company examined by us, the Company has not revalued any of its Property, Plant, and Equipment or Intangible assets during the year.
 - e. According to the information and explanations given to us no proceeding have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2.
 - a. The Company has conducted physically verification of inventory at reasonable intervals. The company has a policy of conducting annually physically verification of inventory. As per the physical verification papers, the discrepancy was noticed and have been properly dealt with the books of accounts.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company, and no material discrepancies have been noticed."
3. The Company has not made investment in companies, firm, LLP or granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act and hence reporting under this clause is not applicable.
4. The company has complied with the provisions of section 185 & 186 of the companies act 2013 in respect of loan granted, investment made and guarantees and securities provided, as applicable.
5. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Further, no orders have been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which could impact the Company.
6. The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act for any of the product of the Company. Hence reporting under this clause is not applicable.



- 7 a. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, cess and any other statutory dues, as applicable, with the appropriate authorities.

There were no undisputed amount payable in respect income tax, service tax, custom duty, Goods and Services Tax, cess, etc and other material statutory dues in arrear as on 31st March, 2026 for a period of more than six month from the date they become payable except the following follows:-

Nature of Statute	Nature of Dues	Amount (Rs in '000)	Period which Amount Relates
Income Tax	TDS	13.83	FY 12-13
		3.61	FY 2021-22
		33.8	FY 2022-23
		83.55	FY 2023-24
		204.01	FY 2024-25
		40.43	FY 2025-26
	Total	379.23	

8. 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).
9. a. According to the information and explanations given to us and the records of the Company examined by us, the Company has not taken any loan from any lender and hence this clause is not applicable.
- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under this clause is not applicable.
- d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. The Company does not have any subsidiary, associate or joint venture hence reporting under clause 3(ix)(e) and (f) is not applicable.
10. a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause 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 this clause is not applicable.
11. a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- 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. According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complaints from any whistle-blower during the year (and up to the date of this report) and hence reporting under this clause is not applicable.



12. The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
13. According to the information and explanations given to us and the records of the company examined by us, the company has complied with the requirement of section 188 of the Act with respect to the transactions with related parties. The provisions of section 177 of the Act are not applicable to the company. Pursuant to the requirement of the applicable Accounting standard, details of the related party transactions have been disclosed in Note 28 of the Notes to Accounts for the year under audit.
14. In our opinion the company should further strengthen its Internal Audit System commensurate with the size & nature of its business.
15. The Company has not entered into any non-cash transactions with its directors or any persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi) (a) and (b) 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 hence reporting under this clause is not applicable.
17. The Company has not incurred cash losses during the current and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. 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 date of the audit report indicating that company is not capable of meeting its liabilities at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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.
20. According to information and explanation given to us and records of the Company examined by us, provisions of sec 135 (5) of the Companies Act. 2013 is not applicable to Company. Accordingly reporting under this clause is not applicable.
21. The Company does not have any subsidiary, associate and joint venture hence reporting under this clause is not applicable.

For L.B. Jha & Co. LLP
Chartered Accountants
Firm Registration No. 301088E/E300295

Naveen Verma
Partner
Membership No. 086831



Place: Delhi
Date: 10th June, 2026
UDIN: 26086831ZCZKKM1704

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

To the Members of CONTINENTAL VALVES LIMITED

[Referred to in paragraph 20(f) of the Independent Auditor's Report of even dated.
(f) of the Independent Auditor's Report of even date]

Report on the Internal Financial Control under Clause (i) of Sub –sections 3 of Section 143 of the Companies Act, 2013("the Act")

1. We have audited the internal financial controls over financial reporting of **Continental Valves Limited** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Control

2. The Company's management is responsible for establishing and maintaining internal financial control 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). 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 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.

Auditors' Responsibility

3. 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" and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable. 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 was established and maintained and if such controls operated effectively in all material respects.
4. 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 includes obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material Weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedure selected depends on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Control over Financial Reporting

6. 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 the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



- 2) Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the Company are being made only in accordance with authorization of management and directors of 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 Control over Financial Reporting

7. Because of inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or fraud may occur and not be detected. Also, projections of any evaluations of the internal financial control 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

8. In our opinion, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the company considering, the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting, issued by ICAI.

For L.B. Jha & Co. LLP
Chartered Accountants
Firm Registration No. 301088E/E300295

Naveen Verma
Partner
Membership No. 086831

Place: Delhi
Date: 10th June, 2026
UDIN: 26086831ZCZKKM1704



CONTINENTAL VALVES LIMITED
BALANCE SHEET AS AT MARCH 31, 2026

Particulars	Notes	As at March 31, 2026 (Rs. in '000)	As at March 31, 2025 (Rs. in '000)
ASSETS			
Non-current Assets			
Property, plant and equipment	2	17,975.49	12,824.00
Other Intangible Assets	2	299.88	774.97
Financial assets			
(i) Other financial assets	6	896.76	722.19
Deferred Tax Asset (net)	13	-92.43	134.07
Total Non-current Assets		19,079.70	14,455.22
Current Assets			
Inventories	4	59,171.02	53,422.72
Financial assets			
(i) Trade receivables	3	85,517.53	48,401.62
(ii) Cash and cash equivalents	5	2,539.94	1,093.69
(iii) Other financial assets	6	6,041.67	3,216.08
Current tax assets (Net)	16	-	-
Other current assets	7	1,592.36	3,969.75
Total Current Assets		1,54,862.52	1,10,103.87
Total Assets		1,73,942.22	1,24,559.09
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	8,143.62	8,143.62
Other Equity	9	14,018.41	11,634.05
Total Equity		22,162.03	19,777.67
LIABILITIES			
Non-current Liabilities			
Financial Liabilities			
(i) Borrowings	10	-	-
(ii) Other financial liabilities	11	-	-
Provisions	12	2,610.66	2,278.40
Total Non-current Liabilities		2,610.66	2,278.40
Current liabilities			
Financial liabilities			
(i) Borrowings	10	82,696.19	62,639.77
(ii) Trade payables due to			
(a) Micro and Small Enterprise	15	3299.01	8,005.00
(b) Other than Micro and Small Enterprise	15	54,799.94	20,882.02
(iii) Other financial liabilities	11	5,032.48	3,564.39
Other current liabilities	14	917.40	5,555.58
Provisions	12	927.36	846.25
Current tax liabilities (net)	16	1,497.15	1,010.01
Total Current Liabilities		1,49,169.53	1,02,503.02
Total Liabilities		1,51,780.19	1,04,781.42
Total Equity and Liabilities		1,73,942.22	1,24,559.09

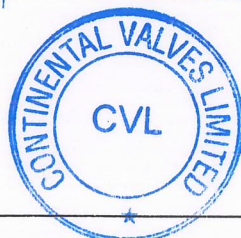
Note 1 to 41 forms part of the financial statements.

As per our report of even date

For and on behalf of the Board

For L B Jha & Co. LLP
Chartered Accountants
Firm Reg. No. 301088E/ E300295

Naveen Verma
Partner
(Membership No. 086831)
Place: New Delhi
Date : June 10th 2026



Abhyuday Bajoria
Director
(DIN No.07002423)
B. Biswas
Chief financial officer

Dharamveer Kumar
Director
(DIN No.09555230)
Minu Jhunjhunwala
Company Secretary

CONTINENTAL VALVES LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026**

	Particulars	Notes	Year ended March 31, 2026 (Rs. in '000)	Year ended March 31, 2025 (Rs. in '000)
I.	Revenue from Operations	17	2,08,736.46	1,99,951.24
II.	Other income	18	1,321.98	946.73
III.	Total Income (I+II)		2,10,058.44	2,00,897.97
IV.	Expenses			
	Cost of Material consumed	19	1,23,758.31	1,30,309.61
	Changes in Inventories of finished goods, work-in-progress and stock in trade	20	-7,333.21	-5,014.18
	Employee benefits expense	21	43,892.37	32,920.97
	Finance costs	22	7,218.41	5,097.37
	Depreciation and amortisation expense	23	1,830.09	1,532.64
	Other expenses	24	37,128.27	32,757.82
	Total expenses (IV)		2,06,494.24	1,97,604.22
V	Profit before tax (III-IV)		3,564.20	3,293.75
VI	Tax expense	25		
	(1) Current tax		1,049.26	1,166.29
	(2) Deferred tax		201.57	331.03
	(3) Earlier year tax		-	-164.88
	Total Tax expenses		1,250.83	1,332.44
VII	Profit/(loss) for the year (V-VI)		2,313.37	1,961.31
VIII	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or loss			
	(a) Actuarial Gain/(Loss) of the defined benefit plans		95.89	-1,274.13
	(b) Income tax relating to items that will not be reclassified to		-24.93	331.27
	Total other comprehensive (loss) / income for the year		70.96	-942.86
IX	Total comprehensive income for the year, net of tax (VII+VIII)		2,384.33	1,018.45
X	Earnings per equity share (face value 10 per share):			
	Basic & Diluted EPS (in Rs.)		2.84	2.41

Note 1 to 41 forms part of the financial statements.

As per our report of even date

For L B Jha & Co. LLP

Chartered Accountants

Firm Reg. No. 301088E/ E300295

Naveen Verma

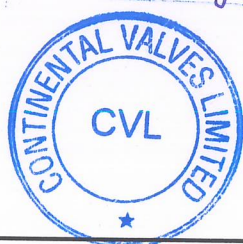
Partner

(Membership No. 086831)

Place: New Delhi

Date : June 10th 2026

For and on behalf of the Board



Abhyuday Bajoria

Abhyuday Bajoria

Director

(DIN No.07002423)

B. Biswas

Buddhadev Biswas

Chief financial officer

Dharamveer Kumar

Dharamveer Kumar

Director

(DIN No.09555230)

Minu Jhunjunwala

Minu Jhunjunwala

Company Secretary

CONTINENTAL VALVES LIMITED**Statement of Change in Equity for the year ended March 31, 2026**

A.	Equity share capital	Numbers	Amount
	At April 1, 2024	8,14,362	81,43,620
	Issue of share capital	-	-
	At March 31, 2025	8,14,362	81,43,620
	Issue of share capital	-	-
	At March 31, 2026	8,14,362	81,43,620

For the year ended March 31, 2025

(RS. In '000)

	Particulars	Balance as on 1st April, 2024	Addition during the year	Balance as on 31st March, 2025
	Reserves and Surplus			
	Retained Earnings	9,317.72	1,961.31	11,279.03
	Other Comprehensive Income	1,219.69	-942.86	276.83
	Capital Reserve			
	Forfeited Shares Amount	78.19	-	78.19
	Total	10,615.60	1,018.45	11,634.05

For the year ended March 31, 2026

(RS. In '000)

	Particulars	Balance as on 1st April, 2025	Addition during the year	Balance as on 31st March, 2026
	Reserves and Surplus			
	Retained Earnings	11,279.03	2,313.00	13,592.03
	Other Comprehensive Income	276.83	71.00	347.83
	Capital Reserve			
	Forfeited Shares Amount	78.19	-	78.19
	Total	11,634.05	2,384.00	14,018.05

As per our report of even date

For and on behalf of the Board

For L B Jha & Co. LLP

Chartered Accountants

Firm Reg. No. 301088E/ E300295

Naveen Verma

Partner

(Membership No. 086831)

Place: New Delhi

Date : June 10th, 2026



Abhyuday Bajoria

Abhyuday Bajoria

Director

(DIN No.07002423)

Buddhadev Biswas
Chief financial officer

Dharamveer Kumar

Dharamveer Kumar

Director

(DIN No.09555230)

Minu Jhunjhunwala
Company Secretary

CONTINENTAL VALVES LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2026

(Rs. In '000)

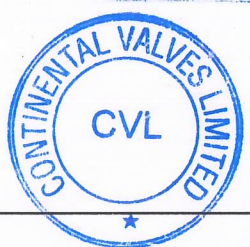
	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
A.	Cash flow from operating activities		
	Profit before tax	3,564.22	3,293.75
	Adjustments for:		
	Depreciation and amortisation	1,830.09	1,532.64
	Sundry Debit/Credit Balance written off		
	Provision for bad debts		
	Re-measurement Profit/(loss) recognised in other comprehensive income	70.96	(942.86)
	(Profit) / Loss on Sale of Asset		
	Interest income	(265.42)	(91.73)
	Finance cost	7,218.41	5,097.37
	Earlier year taxes		
	Cash generated before working capital changes	12,418.25	9,072.63
	Movement in working capital		
	(Increase)/decrease in trade receivables (current and non current)	(37,115.91)	(13,564.23)
	(Increase)/decrease in inventories	(5,748.29)	(3,688.57)
	(Increase)/decrease in other financial assets and other assets(current and non current)	(396.26)	(4,869.32)
	Increase/ (Decrease) in Trade payable (current and non current)	29,211.91	(12,853.31)
	Increase/ (Decrease) in financial liabilities (current and non current)	1,468.09	1,113.34
	Increase/ (Decrease) in other liabilities (current and non current)	(4,151.05)	4,463.39
	Increase/ (Decrease) in provision (current and non current)	413.37	722.78
	Cash generated from operations	(3,899.88)	(19,603.30)
Less	Income tax paid	1,250.82	1,332.44
	Net cash flow from / (used in) operating activities	(5,150.71)	(20,935.74)
B.	Cash flow from / (used in) investing activities		
	Payments for property, plant and equipment	(6,506.49)	(4,627.36)
	Proceeds from disposal of property, plant and equipment, intangible assets	-	-
	Investment in fixed deposit with bank	-	-
	Interest received	265.42	91.73
	Net cash flow from / (used in) investing activities	(6,241.06)	(4,535.63)
			4,719.08
C.	Cash flow from / (used in) financing activities		
	Proceeds from borrowings	20,056.41	31,812.28
	Repayment of borrowings		
	Finance costs paid	(7,218.41)	(5,097.37)
	Net cash flow from / (used in) financing activities	12,838.01	26,714.91
	Net increase / (decrease) in cash and cash equivalents (a+b+c)	1,446.24	1,060.08
	Cash and cash equivalents at the beginning of the year	1,093.69	33.61
	Cash and cash equivalents at the end of the year	2,539.93	1,093.69
	Components of cash and cash equivalents		
	Balances with Banks		
	In current accounts		
	- Operative (Confirmed)	2,497.06	1,055.21
	- In-operative (Unconfirmed)	25.69	25.69
	Cash in hand	17.19	12.80
	Cash and cash equivalents (Refer note 5)	2,539.94	1,093.69

Notes: Effective April 1, 2017, the Company adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of the amendment did not have any material impact on the financial statements.

As per our report of even date

For L B Jha & Co. LLP
Chartered Accountants
Firm Reg. No. 301088E/ E300295

Naveen Verma
Partner
(Membership No. 086831)
Place: New Delhi



Abhyuday Bajoria For and on behalf of the Board

Abhyuday Bajoria
Director
(DIN No.07002423)

Dharamveer Kumar
Dharamveer Kumar
Director
(DIN No.09555280)

B. Biswa
Buddhadev Biswa
Chief financial officer

Minu Jhunjhunwala
Minu Jhunjhunwala
Company Secretary

CONTINENTAL VALVES LIMITED

Note 2 - Property, Plant & Equipment

Rs. In '000

Sl. No	Description	Gross block (At Cost)				Depreciation				Net Block	
		As at 01.04.2025	During the year Addition	Sale/Adj.	As on 31.03.2026	Upto 01.04.2025	For the Period	w/off during the year	Total upto 31.03.2026	As at 31.03.2026	As at 31.03.2025
Tangible											
1	Land	770.26	-	-	770.26	-	-	-	-	770.26	770.26
2	Plant & Machinery	13,293.06	2,988.90	-	16,281.96	8,090.29	476.24	-	8,566.53	7,715.43	5,202.77
3	Building & Fencing	7,193.00	1,619.78	-	8,812.78	6,799.94	1.81	-	6,801.75	2,011.03	393.06
4	Electrical Installation	712.81	-	-	712.81	711.77	-	-	711.77	1.04	1.04
5	Furniture & Fixture	853.09	171.50	-	1,024.59	755.70	7.46	-	763.16	261.43	97.40
6	Office Equipments & Computer	3,055.47	365.36	-	3,420.83	2,226.75	334.92	-	2,561.67	859.16	828.71
7	Jigs, Patterns & Dies	7,438.29	1,360.95	-	8,799.24	3,030.72	353.24	-	3,383.96	5,415.28	4,407.57
8	Vehicles	1,571.25	-	-	1,571.25	448.07	181.32	-	629.39	941.86	1,123.18
Total		34,887.23	6,506.49	-	41,393.72	22,063.24	1,354.99	-	23,418.23	17,975.49	12,823.99
Intangible											
1	Know-how	1,141.54	-	-	1,141.54	1,141.54	-	-	1,141.54	-	-
2	Software for solid work	1,500.00	-	-	1,500.00	1,204.94	295.06	-	1,500.00	0.00	295.06
3	Software	900.00	-	-	900.00	420.09	180.03	-	600.12	299.88	479.91
Total		3,541.54	-	-	3,541.54	2,766.57	475.09	-	3,241.66	299.88	774.97
Grand Total		38,428.77	6,506.49	-	44,935.26	24,829.81	1,830.08	-	26,659.89	18,275.38	13,598.96



B. B. S. S.

Tharamanur Murari

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3 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables from others		
-Secured, considered good		
-Unsecured, considered good	85,844.62	48728.71
-Unsecured, credit impaired		
Total	85,844.62	48728.71
Less :- Provision for doubtful debt	327.09	327.09
Total	85,517.53	48401.62

Particulars	Outstanding as on 31/03/2026 for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	70381.676	1732.219	8029.76	5373.877		85,517.53
(ii) Undisputed Trade Receivables – considered doubtful	-	-		327.09		327.09
(iii) Disputed Trade Receivables considered good	-	-	-			
(iv) Disputed Trade Receivables considered doubtful	-	-	-			

Particulars	Outstanding as on 31/03/2025 for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	35,508.21	4,875.19	7,513.91	504.31		48,401.62
(ii) Undisputed Trade Receivables – considered doubtful	-	-		327.09		327.09
(iii) Disputed Trade Receivables considered good	-	-	-			
(iv) Disputed Trade Receivables considered doubtful	-	-	-			

4 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials	20,601.15	22032.61
Work-in-progress	35,348.76	28175.55
Consumable item	1,909.11	2062.56
Stores and spares		
Finished Goods	1,312.00	1152.00
Total	59,171.02	53422.72

5 Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash in hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the balance sheet as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks		
In current accounts		
- Operative (Confirmed)	2,497.06	1,055.21
- In-operative (Unconfirmed)	25.69	25.69
Cash in hand	17.19	12.80
Cash and cash equivalents	2,539.94	1,093.69

(i) No statement or confirmation has been received in regard to some inoperative bank accounts having aggregate balance of Rs. 7431, (Previous year Rs. 7431). The company is taking steps to close these accounts.

6 Other financial assets

(Unsecured, considered good unless otherwise mentioned)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non Current	Current	Non Current	Current
Fixed Deposits Accounts				
- Maturity within 12 months				
Earmarked against Working Capital Demand Loan				
Others Fixed Deposits		5,219.10		3216.08
In post office saving account (Pledged with Excise authorities) #	1.10		1.10	
Security Deposits - Others	634.41		721.09	
Interest Receivable on Fixed Deposits	261.25			
To advance other		822.57		
Total	896.76	6,041.67	722.19	3216.08

No statement or confirmation has been received in regard to some inoperative post office saving account involving as aggregate balance of Rs. 1100, (Previous year Rs. 1100). The company is taking steps to close these accounts.

7 Other assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non Current	Current	Non Current	Current
Prepaid expenses	-	1,588.80	219.40	-
Earnest Money Deposit	-	3.56	3.56	-
Other assets				
GST receivable	-		3,746.79	
Total	-	1,592.36	3,969.75	-



M-J • Dharamveer Kumar

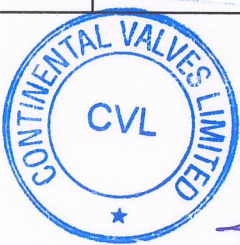
CONTINENTAL VALVES LIMITED

8 Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised				
9,00,000 Equity Shares of Rs.10/- each	900.00	900.00	900.00	900.00
10,000 Unclassified shares of Rs.100/- each	100.00	100.00	100.00	100.00
	1,000.00	1,000.00	1,000.00	1,000.00
ISSUED AND SUBSCRIBED				
830,000 Equity Shares of Rs.10/- each fully paid	830.00	830.00	830.00	830.00
	830.00	830.00	830.00	830.00
PAID-UP CAPITAL				
814,362 Equity Shares of Rs.10/- each fully paid	8143.62	8,143.62	8,143.62	8,143.62
Total	8,143.62	8,143.62	8,143.62	8,143.62
Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year :				
Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	830.00	830.00	830.00	830.00
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	830.00	830.00	830.00	830.00
Details of shareholder holding more than 5% shares				
Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares held	% holding in the class of shares	Number of shares held	% holding in the class of shares
Vinita Bajoria	5,91,382	72.62%	5,91,382	72.62%
Narendra Kumar Chitlangia	53,500	6.57%	53,500	6.57%
The Company has one class of equity shares referred to as equity shares having par value of Rs. 10 per share. Each shareholder has a voting right in proportion to his holding in the paid-up equity share capital of the Company. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				

9 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Retained Earnings		
As per last Balance Sheet	11,279.03	9,317.72
Add: Profit for the year	2,313.40	1,961.31
Total (A)	13,592.43	11,279.03
Other Comprehensive Income		
As per last Balance Sheet	276.83	1,219.69
Add: Movement in OCI (Net) during the year	80.96	-942.86
Total (B)	357.80	276.83
Capital Reserve		
Forfeited Shares Amount	78.19	78.19
Total (C)	78.19	78.19
Grand Total (A+B)	14,028.41	11,634.05



B. B. Sharma *Sharamveer Kumar*
M.J.

10 Borrowings

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non Current	Current	Non Current	Current
Secured – at amortised cost				
Working Capital Demand Loan(Car loan secured against Car and other loan is repayable on demand)		40,627.32	-	28,633.37
Unsecured Loan from Director		42,209.94	-	34,006.40
Total	-	82,837.25	-	62,639.77

11 Other financial liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non Current	Current	Non Current	Current
Employee benefit payable		43,892.37	-	3,564.69
Total	-	43,892.37	-	3,564.69

12 Provisions

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non Current	Current	Non Current	Current
Gratuity	2054.63	651.60	1,869.14	719.83
Leave Encashment	556.03	275.76	409.25	126.42
Total	2610.66	927.36	2,278.39	846.25

13 Deferred tax Assets/(Liabilities) (Net)

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities	-1273.72	-919.46
Deferred tax assets	1181.29	1,053.53
Deferred Tax Asset / (Liabilities) (Net)	-92.43	134.07

14 Other current liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non Current	Current	Non Current	Current
Statutory dues		198.68		8,005.00
Other		718.72		20,882.02
Total	0.00	917.40	-	28,887.02

15 Trade payables

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non Current	Current	Non Current	Current
(a) Micro and Small Enterprise		3299.01		12456.08
(b) Other than Micro and Small Enterprise		54799.94		29284.26
Total	0.00	58098.95	0.00	41740.34

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. The Auditors have relied upon the same.

Trade payables ageing

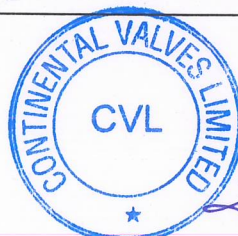
Trade Payable Ageing as at March 31, 2026	Outstanding for the following periods from the due date of payment			
Trade Payable Ageing	Less than 1 year	1-2 years	2-3 years	More than 3 years
Particulars				
MSME	3299.01	0.00	0.00	0.00
Others	53,584.21	462.35	530.47	222.91
Disputed Dues- MSME	0.00	0.00	0.00	0.00
Disputed Dues - Others	0.00	0.00	0.00	0.00

Trade Payable Ageing as at March 31, 2025	Outstanding for the following periods from the due date of payment			
Trade Payable Ageing	Less than 1 year	1-2 years	2-3 years	More than 3 years
Particulars				
MSME	8,005.00			
Others	19,666.29	462.35	530.47	222.91
Disputed Dues- MSME	-	-	-	-
Disputed Dues - Others	-	-	-	-

16 Current tax assets and liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
	Current	Current
Current tax assets		
Advance payment of taxes	156.28	156.28
Total	156.28	156.28
Current tax liabilities		
Provision for tax	1049.26	1,166.29
Total Current tax Assets/(liabilities) Net	-892.97	-1,010.01

B. B. B.



Dharamvir Kumar
M.J.

17 Revenue from operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) Sales	2,08,736.46	19,99,951.24
Total	2,08,736.46	19,99,951.24

18 Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest received on Fixed Deposits	265.42	91.73
Other Miscellaneous Income	1,056.56	855.00
Total	1,321.98	946.73

19 Cost of Material Consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw material consumption	1,23,758.31	130309.61
Total	1,23,758.31	130309.61

20 Changes in Inventories of finished goods, work-in-progress and stock in trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Changes in Inventories of finished goods, work-in-progress and stock in trade	-7333.21	-5014.18
Total	-7333.21	-5014.18

21 Employee benefits expense

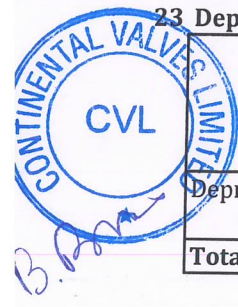
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and Wages	41,295.90	30,805.69
Contribution to provident and other funds	601.40	503.49
Staff welfare expenses	1,995.07	1,611.79
Total	43,892.37	32,920.97

22 Finance costs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest costs		
Interest	5,999.40	4622.32
Bank Charges	1,219.01	475.05
Total	7,218.41	5097.37

23 Depreciation and amortisation expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of property, plant and equipment	1,830.09	1,532.64
Total depreciation and amortisation	1,830.09	1,532.64



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Dharamveer Kumar M.S.

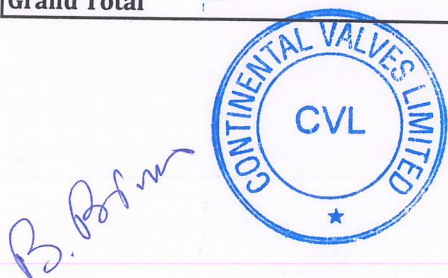
24 Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Business Promotion Expenses	1,254.50	1114.02
Consumption of Stores Consumable items	10,240.19	8166.01
Repairs to Building	559.17	
Repairs to Plant & Machinery	311.75	1555.05
Repairs to Others	490.36	20.20
Insurance	220.59	111.63
Selling & Distribution Expenses	1,210.69	2273.41
Travelling Expenses	3,600.44	2559.02
Vehicle Expenses	-	
Security Charges	530.50	480.61
Power and Fuel	2,670.94	2640.39
Payment to Auditor		
' For Statutory Audit fees	50.00	50.00
' For Tax Audit fees	35.00	35.00
' For Certifications	60.00	60.00
' Out of Pocket Expenses	26.02	
Professional Charges	1,000.52	990.84
Production Expenses	5,216.84	5878.97
Rent	1,364.91	1126.01
Conveyance Expense	1,727.04	1155.86
Testing Charges	558.50	645.53
Telephone Expenses	224.66	186.68
Provision for warranty expense	-	100.00
Loan Processing charges	150.00	
Inspection Expenses	126.60	
Miscellaneous Expenses	1,521.34	2485.98
Fees and Subscription	1,926.27	
Compensation Expenses	1,000.00	
Liquidated Damages	867.70	1021.89
Software Expenses	183.75	100.71
Total	37,128.27	32757.82

25 Income taxes

Income tax recognised in profit or loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
In respect of the current period	1049.26	1166.29
In respect of prior period	0.00	-164.88
Total	1049.26	1001.41
Deferred tax		
In respect of the current period	226.50	-0.24
Total	226.50	-0.24
Grand Total	1275.75	1001.17



Shramneer Kumar
M-J.

Continental Valves Limited

Notes to Financial Statements as at and for the year ended March 31, 2026

Corporate information

Continental Valves Limited (the Company) is a public limited company domiciled and incorporated in India and its shares are listed on the Calcutta Stock Exchange (CSE). The registered office of the Company is situated at Suket, 20 Ballygunge Circular Road, Kolkata 700019. And the manufacturing facility is located at Roz Ka Meo Industrial Estate, Sohna, Haryana.

1. Material Accounting Policies

1.1 Basis of preparation of financial statement

The financial statements have been prepared on historical cost basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013 as amended from time to time. For all periods up to and including the year ended 31 March 2017, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (previous GAAP). The financial statements have been prepared on historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

1.2 Use of estimates & judgment

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

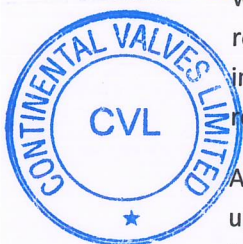
Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of valuation of deferred tax assets and provision for employee benefits.

1.3 Property, plant and equipment

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is acquired. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal



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proceeds and the carrying amount of the asset) is included in the income statement when the Property, plant and equipment is derecognized.

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment

1.4 Depreciation and useful life

Depreciation on Fixed Assets has been provided on straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. Depreciation will be charged from the date the assets is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized. 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 appropriate.

1.5 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment loss.

The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

On transition to Ind AS, the company has elected to continue with the carrying value of all its intangible assets recognized as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

1.6 Impairment of Assets

At the end of each reporting year, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified. Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. Recoverable amount is the higher of fair value less costs to sell and value in use.



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1.7 Borrowing Costs

For qualifying assets borrowing costs capitalized in accordance with the Company's accounting policy based on Ind AS 23 – Borrowing costs. Such properties are classified to the appropriate categories of PPE when completed and ready for intended use.

A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are expensed in the year they are incurred.

1.8 Inventories

Raw material and Stores & Spares are valued at lower of cost and net realizable value. However, if these are held for use in the production of finished goods, then they are not written down below the cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes expenses incidental to procurement thereof.

Goods under process are valued at lower of cost and net realizable value. Cost includes direct materials, labour cost and a proportion of manufacturing overheads based on the % completion method as per management estimation, material cost is computed as a range between 40% upto 55% of order value and factory overheads as computed as range between 5% upto 25% of material cost. Obsolete/damaged stores and saleable scraps are valued at estimated net realizable value.

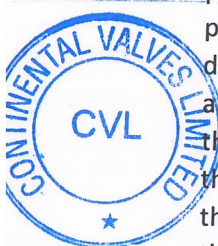
Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated cost necessary to make the sale.

1.9 Revenue Recognition

The Company has adopted Ind AS 115 using the cumulative effect method with the effect of initially applying this standard recognized at the date of initial application (i.e., 1 April 2018). Accordingly, the information presented as on and for the year ended 31 March 2018 has not been restated. Additionally, the disclosure requirements Ind AS115 have not been applied to comparative information. Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

i) Sale of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. The normal credit term is 30 to 90 days upon delivery. The revenue is based on the consideration defined in the contract with a customer, including variable consideration, such as discounts, volume rebates, and right to return or other contractual reductions. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are considered. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. The Company provides volume rebates to certain customers once the quantity of products purchased by the customers during the period exceeds a threshold specified in the contract. Generally, rebates are offset against the amounts payable by the customer. To estimate the variable consideration for the expected future rebates, the Company applies the expected value method. Certain contracts provide a customer with a right to return the goods within a specified period. The Company uses the expected value method to estimate the goods that will not be returned because this method best predicts the amount of variable consideration to which the Company will be entitled.



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ii) **Interest income**

Interest income from financial asset is recognized using the effective interest rate method.

iii) **Dividend Income**

Dividend income is recognized when the right to receive payment is established, which is generally when shareholders approve the same.

iv) **Rental Income**

Rental Income from investment of properties and subletting of properties is recognized on a straight-line basis over the term of relevant lease.

1.10 Retirement Benefits

(a) Short Term employee benefit

The employees of the company are entitled to compensate absences which are non-accumulating in nature. Expenses of such compensated absences are recognized in the period in which such absences occur.

(b) Long Term and Post-employment benefits

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. Retirement benefits in the form of Provident Fund and Superannuation/ Pension schemes are charged to the Profit & Loss Statement in the year when the contributions to the respective funds are due.

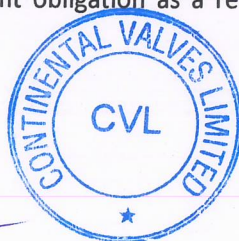
Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

1.11 Foreign currency transactions

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at Balance Sheet date. The gains or losses resulting from such translation are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency are translated at the exchange rate prevalent at the date of transactions. Revenue, expense and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of transaction.

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation if the company has a present obligation as a result of past event and the amount of obligation can be reliably estimated.



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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 recognized as a finance cost.

Possible future or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated is disclosed as contingent liability in the financial statement.

Where an inflow of economic benefits is probable, a brief description of the nature of the contingent assets at the end of reporting period, and, where practicable, an estimate of their financial effect is disclosed.

1.13 Taxes on Income

Tax expense comprises both current and deferred tax. Current tax is determined in respect of taxable income for the year based on applicable tax rates and laws.

Deferred tax Asset/liability is recognized, subject to consideration of prudence, on timing differences being the differences between taxable incomes and accounting income that originates in one year and is capable of reversal in one or more subsequent year and measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each Balance Sheet date to reassess their reliability.

1.14 Segment Reporting

The company has identified that its operating activity is a single primary business segment viz. Control Vales & Spares carried out in India. Accordingly, whole of India has been considered as one geographical segment. Additionally, disclosure relating to para 34 of IND AS 108 is provided in Note no. 7

1.15 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equities shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

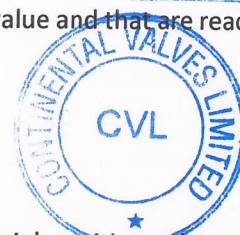
1.16 Cash & Cash Equivalents

Cash and cash equivalents comprise cash & cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less, which are subject to an insignificant risk of changes in value and that are readily convertible to known amounts of cash to be cash equivalents.

1.17 Financial Instruments

➤ Financial assets - Initial recognition and measurement

Financial assets are recognized in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets at initial recognition. All financial assets are



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recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

➤ **Financial Assets -Subsequent measurement**

The Subsequent measurement of financial assets depends on their classification which is as follows:

Financial assets at fair value through profit or loss:

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

Financial assets measured at amortized cost:

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

Financial assets at fair value through OCI

All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument-by-instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable. If the company decides to designate an equity instrument at fair value through OCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

➤ **Financial assets –Derecognition**

The company derecognizes a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset. Upon derecognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument is transferred from OCI to Retained Earnings.

➤ **Financial liabilities—Initial Recognition**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as payables, as appropriate.

➤ **Financial liabilities -Subsequent measurement**

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.



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Financial liabilities measured at amortized cost

Interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method (EIR). Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortized is included in finance costs in the statement of profit and loss

➤ Financial liabilities –Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or expires.

1.18 Fair Value measurement

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets or liability or

- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company. The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

1.19 Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition.



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1.20 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle; -
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current

26. Contingent Liability not provided for

Particulars	As at 31.03.2026 (Rs in '000)	As at 31.03.2025 (Rs in '000)
Outstanding Bank Guarantees	Rs.3598.24	Rs.1273.22

27. No statement or confirmation has been received regarding some inoperative Bank accounts of the company and Post office saving account involving as aggregate balance of Rs.25.69 (in thousands) (Previous year Rs. 26.79 {In thousand}). The Company is taking steps to close these Bank accounts.

28. Related Party Disclosure

Key Management Personnel

Name of the Related Party	Nature of Relationship
Ms. Vinita Bajoria	Director
Mr. Abhyuday Bajoria	Director
Mr. Sandeep Kumar Jain	Director
Priyanka Kaithan	Director
Mr. Dharamveer Kumar	Whole Time Director
Mr. Buddhadev Biswas	C.F. O
Mrs. Minu Jhunjhunwala	Company Secretary
Nicco Cables Private Limited	Common controlling Person
Clae Creatives Private Limited	Common controlling Person



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Transaction with Related parties

Nature of Transactions	2025-26 (Rs in '000)	2024-25 (Rs in '000)
	Key Management personnel	Key Management personnel
1. Directors Sitting Fees	-	-
2. Directors Remuneration	1747.74	1747.74
3. C.F.O Remuneration	1110.24	847.69
4. Company Secretary Remuneration	180.00	156.00
Closing Balance Payable		
Director Remuneration payable at year end	129.820	145.64
Director sitting fees payable at year end	-	-

	Opening	Loan Received	Interest	Loan Refund	Closing Balance
Un Secured Loan from Director	34006.40	5684.54	3425.12	563.61	42209.94

29. Employee Benefits:

The disclosures of Employee benefits are given below:

(A) Defined Contribution Plan

Particular	2025-26 (Rs in '000)	2024-25 (Rs in '000)
Contribution to Provident & other Funds	601.40	503.49

B) Defined Benefit Plan

The Cost of providing gratuity is determined using the projected unit credit method.

The tables summarize the components of net benefit expenses recognized in the Statement of Profit and Loss as per Actuarial Valuation as on 31st March, 2026.

The Cost of providing gratuity is determined using the projected unit credit method.

The following tables summarize the components of net benefit expenses recognized in the Statement of Profit and Loss as per Actuarial Valuation as on 31st March, 2026

I. Reconciliation of opening and closing balance of Deferred Benefit Obligation

	Gratuity		Leave Encashment	
	For the year ended 31/03/2026 (Rs in '000)	For the year ended 31/03/2025 (Rs in '000)	For the year ended 31/03/2026 (Rs in '000)	For the year ended 31/03/2025 (Rs in '000)
a. Table showing changes in present value obligation				
+VC Present value of obligations as at beginning of year	2588.97	2009.00	535.67	392.86
Interest cost	164.54	109.10	20.36	12.39
Current Service Cost	244.80	196.70	275.76	126.41
Benefits Paid	387.98	1000.00	831.79	535.66

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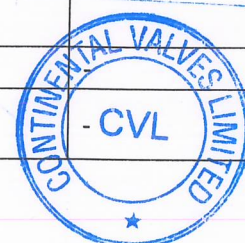


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Actuarial (gain)/ loss on obligations	95.89	1274.13		
Present value of obligations as at end of year	2706.22	2588.97	831.79	535.66
b. Table showing changes in fair value of plan assets				
Fair value of plan assets at beginning of year	-	-	-	-
Expected return on plan assets	-	-	-	-
Employer's Contributions	-	-	-	-
Employer direct benefit payments	387.98	1000.00	-	-
Benefits Paid	-	-	-	-
Fair value of plan assets at the end of year	-	-	-	-
c. Table showing the amounts to be recognized in the Balance Sheet				
Present value of obligations as at the end of year	2706.22	2588.97		
Fair value of plan assets as at the end of the year	-	-	-	-
Funded status in fair value of assets	-	-	-	-
Net asset/(liability) recognized in balance sheet	2706.22	2588.97	831.79	535.66

d.1 Profit & Loss				
Current service cost	244.80	196.70	20.36	12.39
Net interest on Defined Benefit Obligation	164.54	109.10	318.37	142.80
Past service cost	-	-	-	-
The effect of any curtailment or settlement	-	-	-	-
Interests on unrecognized asset (share of interest income on plan assets)	-	-	-	-
Immediate Recognition of (Gain)/Losses-Other Long-Term Benefits	-	-	-	-
Cost / (return) on reimbursement rights	-	-	-	-
Employee benefit cost of the period	409.33	305.83	-	-
Actual return on plan assets	-	-	-	-
d.2 Other comprehensive income				
Actuarial (gains) / losses	95.89	1274.13	-	-
(Excess) / insufficient return on plan assets (excl. interest income)	-	-	-	-



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Change in unrecognized assets	-	-	-	-
Revaluation of reimbursement right	-	-	-	-
Amortization Actuarial Loss/(Gain)	-	-	-	-
Expense / (income) recognized in OCI	95.89	1274.13	-	-
e. Actuarial assumptions				
Discount rate	7.651%	6.87%	7.65%	6.87%
Salary escalation	6.00%	6.00%	6.00%	6.00%

30. Capital Management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the number of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. Consistent with others in the industry, the company monitors capital on the basis of the capital gearing ratio. This ratio is calculated as net debt divided by total Shareholder's Equity. Debt is calculated as total borrowings (including 'current and non-current borrowings' as shown in the balance sheet). Total Shareholder's Capital is calculated as "Equity" Plus Other equity as per the balance sheet

During the periods presented, the Company's strategy has been unchanged. The credit rating was unchanged and the Capital gearing ratios as at the period end were as follows:

Particular	31 March 2026 (Rs in '000)	31 March 2025 (Rs in '000)
Debt	82,696.19	62,639.77
Total equity	22,162.03	19,777.67
Debt to equity ratio	3.73	3.17

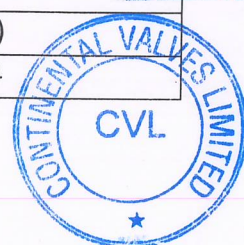
31. As per IND AS 108, para 34, An entity shall provide information about the extent of its reliance on its major customers. If revenues from transactions with a single external customer amount to 10 per cent or more of an entity's revenues. The IND AS requires a company to disclose a reliance on such customer. There are two such customer which comprises of 21.90% and 10.38 % of total revenue during the year audited.

32. Capital and other commitments: Nil (Previous year Nil) (As certified by management)

33. Taxation

Income Tax expenses recognized in Statement of Profit & Loss Account

Particular	31 March 2026 (Rs in '000)	31 March 2025 (Rs in '000)
Current Tax	1049.26	1166.29
Deferred Tax	201.57	331.03
Earlier Year Tax	-	(164.88)
Total income tax expenses recognized	1250.83	1332.44



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The income Tax expenses for the year can be reconciled to the accounting profit as follows

Particulars	31 March 2026 (Rs in '000)	31 March 2025 (Rs in '000)
Profit Before Tax	3564.21	3293.75
Applicable Tax Rate	26.00%	26.00%
Computed Tax Expenses	1250.83	1241.98
Tax effect of:		
Expenses Disallowed net off Exempted Income	1250.83	1321.33
Current Tax Provisions (A)	1049.26	1166.29
Deferred Tax Provision (B)	201.57	331.03
Tax Expenses recognized in Statement of Profit and Loss pertaining to current year (A+B)	1250.83	1497.32
Earlier Years Adjustment (C)	-	(164.88)
Tax Expenses recognized in Statement of Profit and Loss (A+B+C)	1250.83	1332.44
Effective Tax Rate	35.09%	45.46%

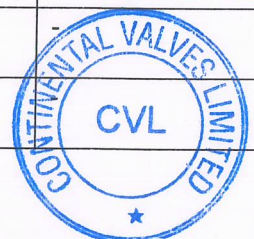
34. Details of Production, Closing Stock, Raw Materials and Components consumption: -

A. Particulars of licensed, Installed Capacity & Actual Production

Description	Capacity		Actual Production	
	Licensed	Installed	2025-26	2024-25
Single/Double Seated/Angle Type Controls Valves and Butterfly/ Three-way Valves/Others Valves	2400 (2400)	2000 (1000)	1471	1620

B. Quantitative Information

Class of goods	Opening Stock	Sales		Closing Stock	
	Qty	Qty	Amount (Rs in '000)	Qty	Amount (Rs in '000)
Control Valves & Others Valves 2025-26	-	1471	17,75,85.94	-	-
Control Valves 2024-25	-	1620	15,37,22.26	-	-
Spares 2025-26	-	-	31,150.51	-	-
Spares 2024-25	-	-	46,228.98	-	-



C. (i) Particulars of raw materials & components consumed

Amount in (Rs in '000)

Description	2025-2026	2024-2025
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	Quantity	Value	Quantity	Value
Valve body & Others Valve Body	2850	37558.66	1651	25294.36
Actuator, Air Filter Regulator, Air Lock Relay, Positioner & Solenoid Valve	2203	41616.96	1460	44581.96
Limit Switch/ IP Converter/ Castings/ Diaphragm /Volume Booster/Hand Wheel	4148	6214.83	1840	4886.81
Others	--	38367.98	--	55586.49
Total	9201	12378.31	4951	130309.61

(II) Value of Imported & Indigenous materials, components, stores and spare parts consumed during the Year

Amount in (Rs in '000)

Description	2025-2026		2024-2025	
	Value	Percentage	Value	Percentage
Raw materials & components				
- Imported	-	-	3928.71	100
- Indigenous	123758.31	99.85	126380.90	99.85
Total	123758.31	99.85	130309.61	99.85
Stores & spare parts				
- Indigenous	10240.19	100	8166.01	100
Total	10240.19	100	8166.01	100

34. CIF value of imported raw material is Nil, Previous year Rs. 3,928.71 Thousand

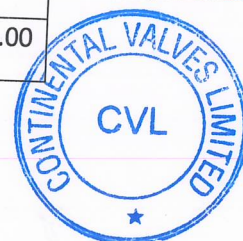
35. Earning in foreign exchange/FOB value of exports Rs.45824.71 thousands , (previous year) Rs278.44 thousands.

36. The company has the six different charges open on assets as on the date of the balance sheet.

Date of Creation	Charge Amount (Rs in '000)
10/11/2005	10,000.00
28/03/1984	2,700.00

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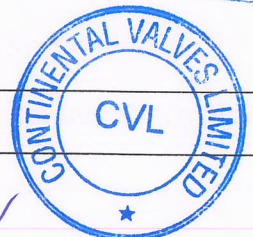
28/02/1984	4,000.00
26/12/1994	500.00
07/02/2023	1,018.00
24/06/2025	60,000.00

The first four charges were closed long back; however, the NOC was misplaced. The bank was unable to issue duplicate NOC due to very old records. The management is trying to get duplicate NOC to close the charges.

Currently there are 2 charges on the assets of the company: Rs 1,018 thousand and Rs 60,000 thousand.

37. The following are the analytical ratios for the year ended March 31, 2026 and March 31, 2025

Sr.	Ratio Analysis	Method for Ratio	31.3.26	31.3.25	Variance %	Remarks for variances over 25%
1	Current Ratio	Current assets/ Current Liabilities	1.04	1.07	-2.80%	
2	Debt Equity Ratio	Total debts /Shareholders Equity	3.73	3.17	17.67%	The loan from Director has increased compared to previous year
3	Debt Service Coverage Ratio	EBITDA/ Interest	0.14	0.09	1841.11 %	The revenue has increased compared to previous year
4	Return on Equity Ratio	Net Income / Shareholders Equity	0.11	0.05	100.00%	The actuarial valuation has increased to previous year.
5	Inventory turnover ratio	Cost of goods sold / Average inventory	2.2	1.69	30.18%	Reduction in Inventory
6	Trade Receivables turnover ratio	Net turnover (revenue from operations) / Closing trade receivables	2.44	4.13	-40.92%	Collections improved
7	Trade payables turnover ratio,	Purchase/ Trade Creditors	4.57	5.63	-18.83%	Trade receivables increased
8	Net capital turnover ratio,	Total revenue from operations / Shareholder's equity	9.41	10.11	-6.92%	
9	Net profit ratio,	Net Profit / Net Sales	0.01	0.01	0.00%	



B. B. M. AS *Sharamveer Kumar*
M.J.

Continental Valves Limited

10	Return on Capital employed,	EBIT/Capital Employed	0.13	0.15	-13.33%	
11	Return on investment.	Net profit / Investment		NA		

38. Additional disclosure as required under Schedule III of Companies Act 2013

a. Title deeds of immovable properties not had in name of the company:

The title deeds of the company's immovable properties are in the name of the company.

b. Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

c. Willful defaulter

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

d. Utilization of borrowed funds and share premium

A. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

B. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lends or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

39. Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Details of transactions with struck-off companies

The Company does not have any transactions with struck-off companies.

40. Previous year figures have been regrouped and re-arranged, wherever found necessary.

B. B. B. B.

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Sharamur Kumar

M.J.



Continental Valves Limited

41. Figures have been rounded off in thousands.

As per our report of even date

For and on behalf of the Board

For L. B. Jha & Co. LLP
(Chartered Accountants)
Firm Reg. No. 301088E/E300295

Naveen Verma
Partner
(Membership No. 086831)
Place: New Delhi
Date :10th, June 2026



Abhyuday Bajoria
Abhyuday Bajoria
Director
(DIN No.07002423)

B. Biswas
Buddhadev Biswas
Chief financial officer

Dharamveer Kumar
Dharamveer Kumar
Director
(DIN No.09555230)

Minu Jhunjhunwala
Minu Jhunjhunwala
Company Secretary



CONTINENTAL

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 43rd Annual Report on the business and operations of the Company ('the Company' or 'CVL') along with the audited financial statements, for the financial year ended March 31, 2026.

1. Financial Results & Performance:

Particulars	(Amount/Rs. In '000)	
	FY Ended 31.03.2026	FY Ended 31.03.2025
Total Revenue	2,10,058.44	2,00,897.97
Total Expenses	(2,06,494.24)	(1,97,604.22)
Profit / (Loss) Before Tax	3,560.20	3,293.75
Tax Expenses	(1,250.83)	(1,332.44)
Profit /(Loss) After Tax	2,309.37	1,961.31
Other Comprehensive Income	70.96	(942.86)
Total Comprehensive Income	2,380.33	1,018.45

During the year under review, the Company reported Profit after Tax (PAT) of Rs. 23,09,370 (Previous Year Rs. 19,61,310). The management expects better performance in the current year subject to stable market conditions.

2. Management Discussion and Analysis Overall Review

Opportunities, Threats, Risks and Concerns (OTRC):

The OTRC have various bench marks and keeps changing according to the various domestic global business outlooks.

Opportunities

1. Potential to expand into high value added valves segment.
2. Develop new Valve products.
3. New marketing efforts to develop export market.

Risks, Threats and Concerns

1. Raw material prices and government policies.

Segment-wise or product-wise performance:

The Company has single product of control valves and its spares.

Outlook for the year 2026-27:

The Company faces severe competition in the domestic market with presence of large number of MSME suppliers. The Company shall focus on its core strength and customer base to increase operations and also export its products.

CONTINENTAL VALVES LIMITED

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3. Operational Performance:

The Company achieved EBIDTA margin of 5.53% in F.Y. 2025-26 against 4.93% during the previous financial year.

4. Dividend:

In order to conserve resources for future, the Directors do not recommend any dividend for the financial year ended March 31, 2026.

5. Transfer to reserves:

Your directors do not propose to transfer any amount to the General Reserve during the year under review.

6. Change in the nature of Business:

The main object of the Company is to carry on the business of control valves and its spares. There has been no change in the nature of business of the Company during the year under review.

7. Material changes and commitments after the Balance Sheet date:

No material changes and commitments have occurred from the date of close of the financial year, to which the financial statements relate, till the date of this report, which might affect the financial position of the Company.

8. Significant and material orders:

There were no material/significant orders passed by any regulator, tribunal impacting the going concern status and the Company's operations in future.

9. Extract of Annual Return:

Pursuant to Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the Annual Return of the Company for the financial year ended 31st March, 2026 is available on the website of the Company and may be accessed at the following web address:

<http://www.continentalvalves.com>

10. Details of Subsidiary, Joint Venture or Associate Company:

The Company does not have any subsidiary, associate or joint venture company. Accordingly, no information is required to be furnished in this regard and Form AOC-1 is not applicable.

11. Companies which have become or ceased to be Subsidiaries, Joint Ventures or Associate Companies during the year:

No company has become or ceased to be a subsidiary, joint venture or associate company of the Company during the year under review.

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12. Deposits:

The Company has neither accepted nor renewed any deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review, and no amount of principal or interest on deposits was outstanding as at the date of the Balance Sheet.

Further, in terms of Rule 8(5)(vi) of the Companies (Accounts) Rules, 2014, the Company has not accepted any deposit which is not in compliance with the requirements of Chapter V of the Companies Act, 2013.

The unsecured loan received from a Director of the Company is excluded from the definition of 'deposit' under Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the Company having obtained the requisite written declaration from the Director concerned to the effect that the amount so advanced is not being given out of funds acquired by her by borrowing or accepting loans or deposits from others.

13. Statutory Auditor and Auditors' Report:

L. B. Jha & Co., Chartered Accountants, (FRN: 301088E), who were appointed as Statutory Auditors of the Company at the 39th Annual General Meeting in 2022, hold their office until the conclusion of the ensuing 44th Annual General Meeting in 2027.

14. Auditors' Report:

The report of the Statutory Auditors, along with the notes to the financial statements, is annexed to this Report. The observations made in the Auditors' Report are self-explanatory and do not call for any further comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

15. Reporting of frauds by Auditors:

During the year under review, the Statutory Auditors have not reported to the Board, under Section 143(12) of the Companies Act, 2013, any instance of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in this Report.

16. Conservation of energy, technology absorption, foreign exchange earnings & outgo:

A statement pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo and the information pursuant thereto is annexed to and marked as Annexure DR-4.

17. Directors and Key Managerial Personnel:

Smt. Vinita Bajoria (DIN: 02412990) ceased to be a Director of the Company w.e.f. 24/09/2025.

Shri Abhyuday Bajoria, Director (DIN: 07002423), retires by rotation pursuant to the provisions of Section 152 of the Act and is eligible for re-appointment.

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There is no other change in the Director/Key Managerial Personnel of the Company, during the year under review.

18. Number of Board Meetings:

During the year under review, Eight (8) meetings of the Board of Directors of the Company were held.

19. Composition of Audit Committee:

The Board has constituted the Audit Committee in compliance with the provisions of Section 177 of the Companies Act, 2013 comprising of Shri Sandip Kumar Jain - Chairperson, Smt. Priyanka Khetan and Shri Abhyuday Bajoria - Members.

During the year under review, Shri Abhyuday Bajoria was appointed as a Member of the Audit Committee in place of Smt. Vinita Bajoria consequent to her resignation.

During the year all recommendations made by the Audit Committee were accepted by the Board.

20. Nomination and Remuneration Committee:

The Board of Directors has constituted the Nomination and Remuneration Committee in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 comprising of Smt. Priyanka Khetan - Chairperson, Shri Sandip Kumar Jain and Shri Abhyuday Bajoria - Members. A policy approved by the Nomination and Remuneration Committee and the Board is followed by the Company on remuneration of Directors, as per the details provided under Section 178(3) and is attached hereto and marked as Annexure DR-1.

21. Stakeholder Relationship Committee:

The Board of Directors is reconstituted the Stakeholder Relationship Committee in compliance of provision of Section 178 of Companies Act, 2013 and Regulation 20 of SEBI (LODR) of 2015 comprising Smt. Priyanka Khetan, Chairperson, Shri Sandip Kumar Jain and Shri. Abhyuday Bajoria.

The Committee has met during the year and noted that there were no grievances received from any Stakeholder.

22. Particulars of remuneration of Directors/KMP/Employees:

The Disclosure pertaining to Remuneration and other detail as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed and marked as Annexure DR-2. The information pursuant to Rules 5(2) and 5(3) of the Rules is readily available for inspection by the members at the Company's Registered Office.

23. Evaluation of the performance of the Board, Committee and Individual Directors:

The performance evaluation of the Board, Committees and individual Directors was carried out during the year under review in compliance with the provisions of the Companies Act, 2013.

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24. Declaration by Independent Directors:

Declarations pursuant to the provisions of Sections 164 and 149(6) of the Companies Act, 2013 have been received from the Independent Directors. In the opinion of the Board, the Independent Directors hold highest standard of integrity and possess the requisite qualifications, experience, expertise and proficiency.

25. Separate meeting of Independent Directors:

As stipulated by the Code of Independent Directors pursuant to Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company has been held on 30.01.2026 to review the performance of Non-independent Directors and the Board as a whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

26. Loans, Guarantees & Investments:

Particulars of loans, guarantees and investments made by the Company pursuant to the provisions of Section 186 of the Companies Act, 2013, if any, are furnished in the notes to the Accounts/Financial Statements.

27. Related Party Transactions:

The related party transactions, material or otherwise were approved during the year under review and were entered into and the disclosure made in Form AOC-2, as applicable.

28. Material developments in Human Resources/Industrial relations including number of people employed:

The Human Resources function has demonstrated its commitment for employee wellbeing by being sensitive to employees' changing needs and the challenges they face. From creating awareness to extending all support to employees across functions and businesses remained the priority throughout the year. The organization has enforced the systematic protocols strictly with the co-operation of the employees. Industrial relations at all sites of the Company remained cordial.

29. Particulars of employee:

The Company does not have any employee in receipt of remuneration of the nature specified in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, being a private limited company, the disclosures under Rule 5(1) of the said Rules are not applicable to the Company.

30. Corporate Social Responsibility:

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company for the financial year under review.

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31. Risk management, risk & concerns:

The Company has laid down a risk management mechanism commensurate with the nature of its operations, which is reviewed periodically.

32. Vigil mechanism:

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a vigil mechanism for directors and employees to report genuine concerns. No complaint of this nature was received by the Audit Committee during the year.

33. Internal control system and their adequacy:

Appropriate policies and procedures have been adopted by the Board to ensure effective financial controls, accuracy and completeness of the accounting records risk assessment and mitigation measures, the prevention and detection of frauds and errors and orderly and efficient conduct of the Company's business.

The internal financial controls (IFC) have been documented and adequacy of IFC has been evaluated by an external firm of experts and certified by the Statutory Auditors.

The Audit Committee periodically reviews the internal control system to ensure that it remains effective and aligned with the business requirements.

Based on the aforesaid, the Board has concluded that during the year IFC were operating effectively.

34. Internal Financial Controls:

Appropriate policies and procedures have been adopted by the Board to ensure effective financial controls, risk assessment and mitigation measures, accuracy and completeness of the accounting records, the prevention and detection of frauds and errors and orderly and efficient conduct of the Company's business. Based on the aforesaid, the Board has concluded that during the year IFC were operating effectively.

35. Internal control system:

The Company has system of internal controls and necessary checks and balances, which are being strengthened so as to ensure that (a) its assets are safeguarded; (b) transactions are authorised, recorded and reported properly; and (c) the accounting records are properly maintained and its financial statements are reliable.

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36. Details of application made or proceeding pending under the Insolvency And Bankruptcy Code, 2016:

No application has been made by or against the Company, and no proceeding is pending against the Company, under the Insolvency and Bankruptcy Code, 2016 during the year under review or as at the end of the financial year.

37. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions:

The Company has not entered into any one-time settlement with any bank or financial institution during the year under review. Accordingly, the disclosure of any difference in valuation is not applicable.

38. Obligations of the company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013:

The Company has an active policy for prevention of sexual harassment at the workplace, as per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and has complied with the provisions relating to the constitution of the Internal Complaints Committee thereunder.

During the financial year ended 31st March 2026, the company has not received any of complaints Further, the number of employees of the Company as at the end of the financial year is as under:

Number of employees as at 31st March, 2026	Female	Male	Transgender
Total employees	12	30	Nil

39. Compliance with the Maternity Benefit Act, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, to the extent applicable to it, including the provisions relating to maternity leave, medical bonus, nursing breaks and other entitlements available to women employees.

40. Compliance with Secretarial Standards:

The Company has complied with the applicable provisions of Secretarial Standard-1 (Meetings of the Board of Directors) and Secretarial Standard-2 (General Meetings) issued by the Institute of Company Secretaries of India and approved by the Central Government.

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41. Directors' responsibility statement:

Pursuant to Section 134(5) of the Act, the Board of Directors of the Company confirms that-

- a) Appropriate Accounting Standards as are applicable to the Annual Statement of Accounts for the financial year ended March 31, 2026 had been followed in preparation of the said accounts and there were no material departures therefrom requiring any explanation;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period,
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- d) The Directors had prepared the Annual Accounts on a "going concern" basis;
- e) The Directors had laid down Internal Financial Controls (IFC) to be followed by the Company and that such IFC are adequate and operating effectively;
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively,

42. Disclosure of Accounting Treatment:

In the preparation of the financial statements, the Company has followed the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The significant accounting policies which are consistently applied have been set out in the notes to the financial statements.

43. Change in share capital:

There was no change in the share capital of the Company during the year under review.

44. Secretarial auditor:

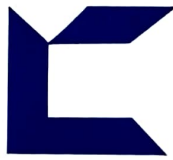
Secretarial Audit has been conducted by Mr. Sumantra Sinha, Practicing Company Secretary, appointed by the Board and their report is annexed hereto and marked as Annexure **DR-3**. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark, and as regards the statement that the Company currently does not have any data on website, the website is in the process of being updated. As such no further explanation from the Board in this regard is considered as necessary.

45. Listing:

The Company's equity shares are listed at the Calcutta Stock Exchange.

CONTINENTAL VALVES LIMITED
CIN NO. L29221WB1982PLC057718





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46. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios:

The comparison of various key financial ratios of the performance of the Company vis-à-vis the previous year is given along with Audited Accounts.

47. Acknowledgement:

Your Directors wish to place on record their appreciation for the valuable co-operation and support extended by all stakeholders.

By Order of the Board of Directors

Registered Office:

"SUKET", 20, Ballygunge Circular Road,
Kolkata – 700019

The 10th day of June, 2026



Sd/-

Abhyuday Bajoria
(Director)
DIN: 07002423

Sd/-

Dharamveer Kumar
(Director)
DIN: 09555230

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ANNEXURE DR-1

REMUNERATION POLICY

Order of the Board

Continental Valves Limited recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The remuneration policy is designed to attract, motivate and retain talented employees in a competitive market.

Therefore, the Remuneration Policy has been formulated with the following objectives and features:

- a. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate employees, to run the Company successfully.
- b. Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c. Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal.
- d. Aligning the remuneration of Directors, KMPs and Senior Management Personnel with the Company's financial position as well as with trends in the industry to the extent applicable to the Company.
- e. Performance evaluation of the Committees of the Board and Directors including Independent Directors.
- f. Ensuring Board Diversity.
- g. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down.

POLICY RELATING TO REMUNERATION OF DIRECTORS, KMP & SENIOR MANAGEMENT PERSONNEL

The Board on the recommendation of the Nomination & Remuneration Committee shall review and approve the remuneration payable to the directors/KMPs which shall be within the limits approved by the shareholders.

It is to be ensured that relationship of remuneration to the performance is clear and meets appropriate performance benchmarks which are unambiguously laid down and communicated.

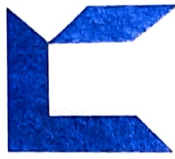
REVIEW

The policy shall be reviewed by the Nomination and Remuneration Committee and the Board, from time to time as may be necessary.



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CRITERIA FOR PERFORMANCE EVALUATION OF BOARD AND INDEPENDENT DIRECTORS

An effective Board which is consciously creating a culture of leadership and transparent corporate governance with a long term vision and requisite strategies to enable the Company to become a responsible entity working for maximization of the stakeholders' value while contributing to society is at the core of the Company's approach. Towards this the Company ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

The Company also recognizes the importance of Independent Directors in achieving the effectiveness of the Board and aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

Pursuant to the provisions of the Companies Act, 2013 the Board carries out an annual evaluation of its own performance, as well as the evaluation of the working of its Committees and Individual Directors. The performance evaluation was carried out in accordance with the Remuneration Policy framed by the Company within the framework of applicable laws.

QUALIFICATION AND CRITERIA OF INDEPENDENCE

The Nomination and Remuneration Committee (NRC) and the Board shall review on an annual basis appropriate skills, knowledge and experience required of the Board as a whole and its individual members.

NRC shall also assess the independence of the directors at the time of appointment/reappointment and the Board shall assess the same annually.



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Details 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

ANNEXURE DR-2

(i) The Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.	3:1
ii) The percentage increase in remuneration of each director, Chief Financial (Officer, Chief Executive Officer and Company Secretary in the financial year.	14%
(iii) The percentage increase in the median remuneration of employees in the financial year.	13%
(iv) The number of permanent employees on the rolls of the Company.	42
(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	9
(vi) It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.	



CONTINENTAL VALVES LIMITED

CIN NO. L29221WB1982PLC057718

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Regd Office: Suket, 20, Ballygunge Circular Road, Kolkata 700019, West Bengal

info@cvl.co.in
continentalvalve@gmail.com

+91 124 2362311/2312,
(033) 40647177

www.continentalvalvesltd.com

Particulars required under Section 134(3) (m) read with Rule 8 of the Companies (Accounts) Rules, 2014

A. Conservation of Energy:

1) Steps taken or impact on conservation of energy:

The Company is adopting measures to ensure economisation of energy consumption and minimise wastage of energy.

2) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:

Plan shall be drawn up after energy audit by an expert

3) Steps taken by the Company for utilizing alternate sources of energy:

Plan for installing solar panels being evaluated

4) Capital investment on energy conservation equipment:

Not significant

B. Technology Absorption:

1) Efforts made towards technology absorption:

Not applicable

2) Benefits derived like product improvement, cost reduction, product development or import substitution:

Not applicable

3) In case of imported Technology (imported during the last three years reckoned from the beginning of the Financial Year):

a) The details of the technology imported: N.A.

b) Year of import: N.A.

c) Whether the technology has been fully absorbed: N.A.

d) If not fully absorbed, areas where this has not taken place, reasons thereof: N.A.

4) Expenditure on R & D (FY 2025-26):

a) Capital: Nil

b) Recurring: Nil

c) Total R&D expenditure as a percentage of total turnover: N.A



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C. Foreign Exchange Earnings & Outgo:

- 1) Foreign Exchange Earnings: 121.35 Lakhs
- ii) Foreign Exchange Outgo: 18.62 Lakhs

By Order of the Board of Directors

Registered Office:

“SUKET”, 20, Ballygunge Circular Road,
Kolkata – 700019
The 10th day of June, 2026



Sd/-

Abhyuday Bajoria
(Director)
DIN: 07002423

Sd/-

Dharamveer Kumar
(Director)
DIN: 09555230

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