CONTIL

CONTIL INDIA LTD

2025-26

32nd Annual Report

BOARD OF DIRECTORS	**:**	
		Mr. Krishna H. Contractor (Chairman & Managing Director)
		Mrs. Sejal K. Contractor – Executive Director & CFO
		Mrs. Minalben Rajivbhai Chokhawala – Independent Women Director
		Mrs. Harshen Gautambhai Mazmudar – Independent Director
		Mr. Devandh Gopal Barot – Independent Director
REGISTERED OFFICE	**:**	811, Siddharth Complex,
		R. C. Dutt Road, Alkapuri, Baroda - 390 007.
BANKERS	**:**	HDFC Bank Ltd.
		IDFC First Bank Ltd.
AUDITORS	**:**	M/S. P. Indrajit & Associates Statutory Auditor
	:	M/s. Ashok Shelat & Associates, Secretarial Auditor
REGISTAR &	**:**	MCS Share Transfer Agent Ltd.
TRANSFER AGENT		1st Floor, Neelam Apartment,
		88, Sampatrao Colony, Above Chhapanbhog,
		Alkapuri, Vadodara, 390007.

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 32ND ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY WILL BE HELD ON TUESDAY, THE 29TH SEPTEMBER 2026 AT 11:00 A.M. THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2026, the statement of Profit and Loss for the financial year ended on that date, notes forming part of accounts, the cash flow statement together with the report of Board of Directors and the Reports of the Auditors thereon.

2. To Appoint a director in place of Mr. Krishna Contractor. (DIN No.- 00300342) who retires by rotation in terms of Sec 152(6) of the Companies Act 2013 and being eligible offers himself for re-appointment.

3. TO APPROVE RE-APPOINTMENT OF Mr. DEVANDH GOPAL BAROT (DIN: 11526642) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

   Special Resolution:

   To appoint Mr. Devandh Gopal Barot (DIN: 11526642) as an Independent Director of the Company:

   To consider and, if thought fit, to pass the following resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the relevant rules made thereunder and Regulation 16(1)(b), 17, 25 and other applicable provisions the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval, be and is, hereby accorded to the appointment of Mr. Devandh Gopal Barot (DIN: 11526642), who was appointed as an Additional Director of the Company to hold office upto next Annual General Meeting in terms of Section 161(1) of the Act, as well as Independent Director for the period of five years with effect from 10th February, 2026 who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and LODR and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member of the Company proposing his candidature for the office of an Independent Director.

   RESOLVED FURTHER THAT Directors and Key Managerial Personnel of the Company, be and are hereby jointly and severally authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto including file necessary e-form with Ministry of Corporate Affairs and intimation to the Stock Exchange."

By order of the Board of Directors
For Contil India Limited

Place : Vadodara
Date : 11th August, 2026

K. H. CONTRACTOR
(DIN: 00300342)
Managing Director

Pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 issued by Institute of Company Secretaries of India, information about the Directors proposed to be appointed / re-appointed is furnished below:

Name of Director	KRISHNA CONTRACTOR	DEVANDH GOPAL BAROT
Age	58 Years	53 Years
Date of Appointment	Inception of the company	10th February, 2026
Expertise in specific functional areas	Mr. Krishna Contractor is the promoter Director of the company and has acquired the expertise in the field of Export and he is accredited for providing the superintendence, guidance to the company in the field of export in the western countries like Canada, U.S.A.	He brings over three decades of experience in Corporate Affairs, Government Relations, ESG, CSR, Public Affairs, and Regulatory Strategy across leading organizations including Saurashtra Cement (Mehta Group), Nayara Energy, Adani Group, APM Terminals (Maersk) and others
Qualification	Graduate	MSW, MBA, LLB, BA (Economics)
Shareholding in the Company	27,77,255	NIL
Directorship held in other public companies (excluding foreign companies)	NIL	NIL
Membership / Chairmanship of Committees of other public companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL
Disclosure of Relationships between Director inter-se	Mrs. Sejal Contractor is wife of Mr. Krishna Contractor	Devandh Gopal Barot is not related to any Director(s) of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Devandh Gopal Barot (DIN: 11526642) as an Additional Director to hold office upto next Annual General Meeting as well as Independent Director for the period of five years with effect from 10th February, 2026. It is proposed to approve his appointment as Independent Director, not liable to retire by rotation to hold office for a term of five consecutive years for the period from 10th February, 2026 to 09th February, 2031." The Company has also received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Devandh Gopal Barot for the office of Director. Mr. Devandh Gopal Barot is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received declaration from him stating that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. Devandh Gopal Barot is not debarred from holding the office of Director pursuant to any order issued by the SEBI or any other authority. In the opinion of the Board, he fulfils the conditions for appointment as Independent Director, as specified in the Act and the Listing Regulations and is independent of the Management. The resolution seeks the approval of the shareholders in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the rules made thereunder and the Listing Regulations, for appointment of Mr. Devandh Gopal Barot as Independent Director of the Company for a term commencing from the date of his appointment by the Board of Directors on 10th February, 2026 till 09th February, 2031. A brief profile of Mr. Devandh Gopal Barot is provided in the annexure to this Notice. The Board of Directors recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members. Except Mr. Devandh Gopal Barot, no other Director, KMP of the Company or their relatives, is/are interested or concerned, financially or otherwise, in passing the proposed resolution set out in Item No. 3.

By order of the Board of Directors
For Contil India Limited

Place : Vadodara
Date : 11th August, 2026

K. H. CONTRACTOR
Managing Director
(DIN: 00300342)

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.contilindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022. General Circular No. 10/2022 dated 28.12.2022, General circular No. 09/2023 dated 25.09.2023, General circular No. 09/2024 dated 19.09.2024 **and General Circular No. 03/2025 dated 22.09.2025 and after due examination, it has been decided to allow companies to conduct their**

AGMs/EOGMs through VC or OAVM till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

(i) The voting period begins on September 26, 2026 and ends on September 28, 2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 18, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

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

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

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

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

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

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

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

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

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

2) Click on “Shareholders” module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

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

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

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

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

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

(ix) Click on the EVSN for the relevant Contil India Limited on which you choose to vote.

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

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

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

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

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

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

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

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

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

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **mcsstaahmd@gmail.com**

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon

Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

DIRECTORS' REPORT (BOARD'S REPORT)

TO,
THE MEMBERS,
M/S CONTIL INDIA LIMITED
VADODARA.

Your Directors have pleasure in presenting their 32nd Annual Report together with the Audited Accounts for the year ended 31st March, 2026.

SUMMARY OF FINANCIAL PERFORMANCE

The summarized financial results are given below: **(Rs. In 000")**

Particulars	2025-26	2024-25
Revenue from Operations	3,16,262	3,25,707
Other Income	17,882	7,064
Total Income	**3.34.145**	**3,32,771**
Profit before depreciation , financial charges and taxes	31,154	33,974
Less – Depreciation	815	492
Financial charges	62	27
Profit before tax	**30,277**	**33,455**
Current income tax (provision)	8,198	8,653
Deferred income tax	-430	322
Profit for the year after tax	**22,861**	**25,290**

PERFORMANCE REVIEW

During the fiscal year, the Company delivered a robust financial performance, marked by significant growth across key metrics. Revenue from operations slump to ₹ 3,16,262 thousand, a decrease of ₹ 9,445 thousand from the previous year. This growth was primarily driven by heightened demand and strategic pricing initiatives. However Company has managed to expand its total income to ₹3,34,145 thousand, reflecting a substantial improvement over the previous year's ₹ 1,374 thousand.

This fiscal year, the Company has sharpened its focus on expanding its presence in international markets by exporting goods under its own brand. In line with this strategy, we successfully launched a new product under our brand, further strengthening our product portfolio and enhancing our market reach.

We anticipate that these strategic initiatives will drive significant growth in the coming year, building on the strong performance of the previous year. Our efforts to penetrate new markets and introduce innovative products position us well for continued success and long-term value creation for our stakeholders.

DIVIDEND

Keeping in view the conservation of financial resources, the Board of Directors of your company deems it fit not to recommend the declaration of the dividend relating to the financial ended on 31st March 2026.

TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

There was no unpaid/unclaimed amount, required to be transferred to Investor Education & Protection Fund during the year under review.

CHANGE IN THE NATURE OF BUSINESS.

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, your Company has not directly or indirectly -

a) given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials, if any;
b) given any guarantee or provided security in connection with a loan to any other body corporate or person; and
c) acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

CORPORATE GOVERNANCE REPORT 2024-25.

As envisaged by Regulation 15(2)(a) since the paid-up equity share capital of the company is less than RS 10.00 crores and net worth of the company is below Rs. 25.00 crores as on 31st March 2025. your Company Claims exemption from complying Regulation 17, 17a, 18, 19, 20, 21, 22, 23, 24, 24a, 25, 26, 27 and clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and para C , D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time and hence the Corporate Governance Report contains the information as envisaged to be disclosed and therefore in this Report. Certain statements in the said Report may be forward looking. Many factors may affect the actual results and performance which could be different from what the Directors envisage in terms of the future performance and outlook.

In accordance with the provisions of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Krishna Contractor, (DIN: 00300342) retires by rotation at the ensuing AGM and being eligible, offer herself for re-appointment.

None of the Company's Directors are disqualified from being appointed as a director specified in Section 164 of the Companies Act, 2013.

Brief profiles of the Directors proposed to be appointed / re-appointed are annexed to the Notice convening Annual General Meeting.

KEY MANAGERIAL PERSONNEL

During the financial year under report, the following persons performed the roles of the Key Managerial Personnel of the Company, as per Section 2(51) and 203 of the Companies Act, 2013.

Mr. Krishna Hiralal Contractor – Chairman & Managing Director
Mrs. Sejal Contractor, Director and Chief Financial Officer
Mrs. Priya Manoharbhai Agrawal - Company Secretary

There is a change in the Key Managerial Personnel during the financial year under report.

BOARD MEETINGS

The Board of the Company meet 5 (Five) Times during the year.

Sr No	Date of Board Meeting	Purpose of Board Meeting
1.	30th May, 2025	Approval of Audited Financial Results
2.	07th August, 2025	Approval of Unaudited Financial Results Q1
3.	28th August, 2025	Convening 31st Annual General Meeting
4.	12th November , 2026	Approval of Unaudited Financial Results Q2
5.	10th February, 2026	Approval of Unaudited Financial Results Q3

ANNUAL RETURN:

The Annual Return for the Financial Year 2025-26 in prescribed Form No. MGT-7, as required under Section 92(1) of the Companies Act, 2013 ('the Act') read with Rule 11 of the Companies (Management and Administration) Rules, 2014 is placed on the Company's website at www.contilgroup.com

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

The Independent Directors met on 28th May, 2026 and evaluated the performance of Non-Independent Directors, the Board as a Whole and the Chairman of the Company considering the view of other Directors. Further details are available in the corporate governance report.

WOMAN DIRECTOR

As envisaged by proviso to Sec 149(1) of the Companies Act 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules 2014, read with SEBI (LODR) Regulations Mrs. Sejal Contractor (DIN: 09648101) is serving on the Board as a director.

EVALUATION OF THE BOARD'S PERFORMANCE

The Board has carried out an evaluation of his own performance and that of its Directors individually and its committees. The manner in which the evaluation has been carried out is explained in the corporate governance report.

The Company has also devised a policy on board diversity detailing the functional, strategic and structural diversity of the board.

REMUNERATION POLICY

The Company has adopted a remuneration policy of Directors and Senior Management Personnel, detailing inter alia the procedure for Director Appointment and remuneration including the criteria for determining qualification.

The policy ensures that (a) the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate the Directors of the quality require to run the company successfully; (b) relationship of remuneration to the performance is clear and meets appropriate performance benchmarks ; and (c) remuneration to Directors and Key Managerial Personnel and Senior Management involves a balance fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goal. The policy has been approved by the nomination and remuneration committee and the board. The remuneration policy document as approved by the board is uploading on the company website.

STATUTORY AUDITORS

M/s. **P. Indrajit & Associates (Registration No 117488W**), Chartered Accountants, Vadodara were appointed as Statutory Auditors for the term of 5 years from the conclusion of 30th Annual General Meeting held in year 2024 to hold office till the conclusion of the 35th Annual General Meeting to be held in 2029 pursuant to Section 139 of the Act.

The Company has received certificate from the Auditors to the effect they are not disqualified to be appointed as statutory auditors under the provisions of applicable laws

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The company has appointed CS Ashok Shelat Prop. Ashok Shelat & Associates (MEMBERSHIP NO 3402 & COP NO - 2782), The Practicing Company Secretaries Vadodara to carry out secretarial audit for the financial year 31st march 2026 The secretarial audit report for the financial year 31st March 2026 is enclosed as an **Annexure - C**.

The clarification to the observation in the secretarial audit report are given below:

SR NO	PARTICULARS OF OBSERVATION REPORTED	EXPLANATION TO THE OBSERVATIONS
A	The company has decided not to opt for compliance of Regulation 15(2) of LODR 2015 for the time being relating to the Corporate Governance obligations	In Compliance with the LODR 2015 the company is qualified to claim exemption from Regulation 15(2) of LODR 2015.
B	Acknowledgement for sending the Notices of the meeting of the Board and Committees are not maintained by the company. However, RTA has reported the compliances.	The Company is reported the compliance of the pre requisites for holding of AGM And other committee meeting from R&T.
C	Updating of web site with regards to various policies, LODR 2015 compliances is pending for updation.	Due to diversified business activities into large number of products for export the website is updated. However the details for LODR 2015 compliance are posted on the Website.
D	The company has not complied with certain clauses of Listing Agreement/LODR 2015.	Except few obligations the company has complied LODR 2015 obligations and will update the same during the year.
E	As per Sec. 138 of the Companies Act 2013, the Company is required to appoint Internal Auditor, the company has not appointed Internal Auditor.	The Company's accounts and enabling documentary evidences are under periodic Audit resulting into vigilant supervision of the statutory Auditors and financial control is commensurate with size of the company.
F	The Minutes of the Board meeting and General meetings and committee meetings are yet to be updated and documented as required by the various provisions of Companies Act 2013.The statutory Registers are yet to be updated for the financial Year under review.	Under the guidance of Company Secretary all the statutory Registers and other records are updated to satisfy the observation of Secretarial Auditor.
H	We could not physically verify the records of Registrar & Transfer Agent for transfer of shares or Dematerialization process compliance and relied upon the confirmation given by R&T.	The records of share Transfers and dematerialization process are open for audit by Secretarial Auditor. R&T however submits the periodic reports to us to discharge the legal obligations under LODR 2015 And other regulations.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate and effective Internal Financial Control Systems with regard to financial statements, having assurance on authorizing, recording and reporting transactions of its operations in all material respects which provides protection and safeguard against misuse or loss of assets of the Company. The Company has well established documentation procedures covering financial and operational functions commensurate with the size and complexities of the organization.

Some of the salient features of the internal control system in place are:-

1. Following the statutory and applicable Accounting Standards and Policies.
2. Preparation of annual budget for production, operation and service functions and monitoring the same with actual performance at regular intervals.
3. All assets are properly recorded and procedures have been put in place to safeguard against any loss or unauthorized use or disposal.
4. Surprise checking of all departments, locations and functions at regular intervals.
5. The observations arising out of surprise checking are periodically reviewed at the Audit Committee meetings along with follow up action.
6. Periodic presentations are made to the Audit Committee on various operational and financial risks faced by the Company and action plan of the Company to mitigate the same.

During the year, such controls were tested and upgraded and no reportable material weaknesses, variances, in the design or operation were observed.

COST RECORDS

There is no requirement for Cost Audit & Cost Records, as the Company is not covered within the criteria for the same under Section 148 of the Act.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant and material orders passed by any Regulator or Court or Tribunal impacting the going concern status and the Company's Operations in future during the year under review.

REPORTING OF FRAUDS

There have been no instances of fraud reported by the Auditors under section 143(12) of the Act and Rules framed there under either to the Company or to the Central Government.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

No employee or Directors is being paid any remuneration exceeding Rs. 8,50,000/- p.m. and/or Rs. 102 Lakhs p.a.

However, disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Rules, 2014, There under Forms Part of This Report.

1. The Ratio of the remuneration of each Director to Median Remuneration of the employees for the Financial year 2025-26 and percentage increase in Remuneration of each Director, Chief Financial Officers, Company Secretary in Financial year 2024-25

Name	Designation	Ratio to median remuneration	% increase In remuneration
Mr. Krishna Contractor	Managing Director	---	-
Mrs. Sejal Contractor	Director	---	-

2. The Percentage increase in the median remuneration of employees in the financial year 2025-26

No increasing remuneration of employee during the year.

3. The number of permanent employees on the Roll of the Company as on March 31, 2026.

There are in on Eight Permanent Employees looking to the Business of the Company.

4. The relationship between average increase in remuneration and Company performance.

As per Remuneration policy of your Company employees are compensated on the basis of performance and potential need for achieving competitive advantage in the Business. The Compensation Structure has been built by regular bench marking over the years with relevant players across the industry in which your company operates in.

5. Compensation of the remuneration of the Key Managerial Personnel against the performance of the Company.

Internally, performances rating of all employees (staff) are always spread across a normal distribution curve. The rating given to an employee is used as an input to determine his variable and merit pay increases. Variable and Merit pay increases are calculated using a combination of individual performance and Company performance.

RELATED PARTY TRANSACTIONS

In terms of section 188 of the Companies Act Read with Rule 15 of The Companies (Meeting of Board and Its Power) Rules, 2014 And The Companies Amendment Act, 2015. The particulars of the related party transactions concluded at Arm's Length are detailed hereunder.

Name of the related party	Designation	Relationship	Nature of Transaction	Amount (Rs.)	
				2025-26	2024 -25
Income:					
Contil Canada Ltd.	None	Affiliated Company	Sale of Goods Earning In Foreign Currency)	NIL	INR 32.02 Cr (CAD) 5347860
FTE Foods	None	Affiliated Company	Sale of Goods Earning In Foreign Currency)	INR 31.62 Cr CAD	NIL
Investment:					
Contil Canada Ltd.	None	Affiliated Company	Equity Contribution	36.73 (USD 90000)	36.73 USD 90000)
FTE Foods	None	Affiliated Company	Equity Contribution		
Expenses:					
Krishna Contractor	Managing Director	Key management personnel	Director Salary	9.60	3.06
Sejal Contractor	None	Wife of MD	Salary	8.40	0.00

Note: Mrs. Sejal Contractor (DIN NO: 09648101) are the relatives of Mr. Krishna Contractor, Chairman & Managing Director.

The members of the company have approved the Related Party Transaction between the Companies in India and overseas corporate affiliate venture in terms of SEC 188 of the Companies Act, 2013 up to the aggregate financial ceiling of Rs.100.00 Crores and disclosed herein above. All the international transactions are at Arm's length.

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

The Company has adopted a Policy on Vigil Mechanism in accordance with the provisions of the Act and Regulation 22 of SEBI (LODR) Regulations 2015, which provides a formal mechanism for all Directors, employees and other stakeholders of the Company to report to the management, their genuine concerns or grievances about unethical behavior, actual or suspected fraud and any violation of the Company's Code of conduct or ethics policy.

The policy also provides a direct access to the Chairperson of the Audit Committee to make protective disclosures to the management about grievances or violation of the Company's Code of conduct.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTIVE, PROHIBITION AND REDRESSAL) ACT, 2013:

As per the provision of the Sexual Harassment of Women at Workplace (Preventive, Prohibition and Redressal) Act, 2013, the company has constituted an Internal Complaints Committee (ICC). During the year 2024-25, no complaint was received before the committee.

All employees (Permanent, Contractual, Temporary and Trainees) are covered under this policy.

Your company has no woman/female employees.

RISK MANAGEMENT POLICY

The composition of the Risk Management Committee is not applicable to your Company. However, the Company has adopted a Risk Management policy in accordance with the provisions of the Act.

PUBLIC DEPOSITS

The company has not accepted any deposit from the public within the meaning of section 73 to 76 of the Companies Act 2013, for the year ended 31st March 2026.

DIRECTORS TRAINING & FAMILIARIZATION

The Directors are regularly informed during the meetings of the Board and the Committees, of the activities of the Company, its operations and issues faced by the Merchandise Export, Government Policies on Import and Export. Considering the association of the Directors with the Company and their seniority and expertise in their respective areas of specialization and knowledge of the engineering industry, their training and familiarization were conducted in the below mentioned areas:

- The Roles, Rights, Responsibilities and Duties of Independent Directors
- Business Development Strategy and Plans
- Changes brought in by the introduction of the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- New SEBI Regime - Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Sec 134(3) (c) read with Sec 134(5) of the Companies Act 2013 with respect to Directors' Responsibility Statement it is hereby stated:

(i) That in the preparation of the annual accounts for the financial year ended 31st March 2026, the applicable accounting standards have been followed and that there were no material departures:

(ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year 31st March, 2026 and of the profits of the company for the year under review:

(iii) That 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 a fraud and other irregularity,

(iv) That the Directors have prepared the annual account for the year ended 31st March 2026 on a "Going Concern Basis."

(v) That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively,

(vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that systems were adequate and operating effectively.

AUDIT COMMITTEE

In terms of the provisions of regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 177 of the Companies Act 2013, relating to the F.Y 31ST March 2026 the Audit committee consists of Mrs, Minal Chokhawala, Mr. Devandh Gopal Barot the Independent Directors of the Company, C.S. Priya Agrawal, the Company Secretary & Compliance Officer has acted as coordinator of the Audit committee. The Audit Committee meetings were held for the year ended 31ST March 2026 as detailed in the other part of this Report in accordance with statutory requirements to review critically the financial statements and information to be transmitted to the stakeholders.

All the Directors in the Audit committee are non-executive Directors with the chairman to be the Independent Director. The Audit committee inter alia reviewed the Internal Financial Control System and reports of the internal auditors and compliance of various regulations. The committee reviews at length the financial statements and approves the same before they are placed before the Board of Directors.

PARTICULARS LOANS GIVEN, GUARANTEE PROVIDED, INVESTMENT MADE AND SECURITIES PROVIDED

During the year the Company has not given an unsecured loan or provision of guaranties or investment made and securities provided to any of its Associates Company or Affiliated Company in or outside India except the business transaction balances for the transactions detailed herein above and for which approval U/S 188 has been accorded by members at its Annual General Meeting.

INDUSTRIAL RELATION

During the year under review the relationship between the employees and management were cordial.

REPORT ON ENERGY CONSERVATION, FOREGN EXCHANGE EARNING AND OUTGO RESEARCH AND DEVELOPMENT

Information relating to energy conservation, foreign exchange earned and spent and research and development activities undertaken by the company in accordance with the provision of section 134 of the companies act, 2013 read with Companies (Accounts) Rules, 2014 are given herein below.

CONSERVATION OF ENERGY

Your company is conscious to conserve the energy and for the purpose adequate measures are taken.

TECHNOLOGY ABSORPTIONS

Your company continues to use adequate technological application in the operation of the company.

RESEARCH AND DEVELOPMENT

The activity of the company is export of pulses etc and hence does not require research and development information.

FOREIGN EXCHANGE EARNING AND OUTGO

The company has exported the food and grocery items to the foreign country on account of Sale of Goods Earning in Foreign Currency (Export: INR 31.16 Crore (CAD 4978093).

CORPORATE SOCIAL RESPONSIBILITY

Since the Company does not fall in any of the criteria mentioned in section 135(1) of the Act, provisions of Section 135 of the Act and rules framed there under relating to corporate social responsibilities, are not applicable to the Company. Hence, no details in the regard have been furnished.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY & BANKRUPTCY CODE 2016

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

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

During the year under review, there has been no one time settlement of loans taken from Banks & Financial Institutions.

AUDITORS REPORT

The clarification to the observation in the independent audit report is given below:

SR NO	PARTICULARS OF OBSERVATION REPORTED	EXPLANATION TO THE OBSERVATIONS
1.	Employee benefit liabilities, differed tax assets/liabilities and corresponding expenses and OCI are unstated in absence of an actuarial report. The impact is non-recognized.	No of employees in the Company is less than 10 and company and it has no material impact. Still however company has taken Click 2 retire policy from HDFC.
2.	Contil Canada Limited, carried at a cost price of Rs. 36.73 Lakh on the Standalone Balance Sheet	The investment in Contil Canada is an ODI investment taking approval from RBI since 2007 and not a fresh investment during

	as at March 31, 2026 (Previous Year: Rs. 36.73 Lakh). In the absence of relevant documents, we are not able to determine whether any adjustments towards impairment or valuation changes are necessary regarding this carrying amount.	the year. Since the date of investment it is appearing at cost. All the compliances are done on a regular basis. Management do not see material impact of the same.
3.	The Company has entered into material international transactions with its associate entities located outside India during the financial year. The Company is currently in the process of compiling its transfer pricing documentation and compliance data as required under the relevant law. In the absence of arm's length study made available, we are unable to comment whether any adjustments are required and related disclosures are to be made.	All the transactions are entered in to are at arm's length price only. Necessary compliances of TP audit etc. will be taken care of on or before due date It has no impact on the financial statements.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation of the co-operation and assistance extended by the bankers of the Company. They also place on record their appreciation of the devoted services rendered by the Executives, Staff Members of the Company.

The Director concludes this Report by placing on record their gratitude to all shareholders, bankers and Govt. authorities for their continued support.

Place : Vadodara
Date :28th May, 2026

By order of the Board of Directors.
For Contil India Limited

K. H. CONTRACTOR
(DIN: 00300342)
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

1. Global and Indian Economic Overview

The global economy navigated a year of moderate but uneven growth in FY 2025-26, shaped by easing though still-elevated interest rates in major markets, volatile freight and input costs, and shifting trade-policy dynamics between key sourcing and consuming blocs. Demand for Indian food and grocery exports remained resilient, supported by steady consumption among the Indian diaspora and ethnic-food retail channels in North America and other overseas markets, even as currency volatility periodically affected order timing and realisations.

India continued to be among the fastest-growing large economies during the year, underpinned by robust domestic consumption, government thrust on agricultural and processed-food exports, and a strengthening rural economy. The agri and processed-food export basket, of which spices, pulses, snacks and allied grocery products form an important part, continued to benefit from India's cost competitiveness, wide product base and improving quality-compliance infrastructure.

2. Industry Structure and Developments

2.1 Spices Industry

India is the world's largest producer, consumer and exporter of spices, accounting for a dominant share of global spice trade and cultivating over 75 of the 109 spice varieties recognised internationally. During FY 2025-26, India exported spices and spice products aggregating approximately 17.34 lakh tonnes valued at approximately Rs. 39,140 crore (around US$ 4,431 million), compared with approximately 17.99 lakh tonnes valued at approximately Rs. 39,994 crore (around US$ 4,723 million) in FY 2024-25 — a moderation after a record prior year, with chilli, cumin, spice oils and oleoresins, small cardamom, mint products and turmeric together accounting for the bulk of export value. The correction is broadly viewed by the trade as a cyclical pullback in commodity prices rather than a structural decline in underlying demand. Government initiatives such as the Spices Board's SPICED scheme (outlay of approximately Rs. 422 crore through FY 2025-26) continued to support export promotion, quality upgradation and post-harvest infrastructure, while tightening food-safety scrutiny — including stricter Sanitary and Phytosanitary (SPS)/pesticide-residue norms in the European Union and other importing markets — continued to raise the compliance bar for exporters of Indian spices.

2.2 Snacks, Namkeen and Ready-to-Eat Foods Industry

The Indian snacks and ready-to-eat segment — encompassing namkeens, extruded and fried snacks, papad and ethnic convenience foods — remained one of the fastest-growing sub-segments of the processed food industry, driven by rising urbanisation, a growing Indian diaspora in North America, Europe and the Gulf, and increasing global appetite for authentic, ethnic snacking formats. Export demand continued to be supported by the expansion of modern retail and independent grocery shelf space carrying Indian and South Asian brands, particularly across Canada and the United States.

3. Company Overview and Business

Contil India Limited (“Contil” / “the Company”), incorporated in 1994 and headquartered in Vadodara, Gujarat, is a Government-recognised Star Export House engaged in the sourcing, processing, packaging and export/trading of food and grocery products. The Company's product portfolio spans Spices, Cereals & Pulses, Namkeen & Snacks, Papad, Edible

Oils, Beauty & Cosmetics, Ayurvedic items, and household articles/utensils, marketed under its own brands including "CONTIL", "Contil From the Earth" and "Gujjus", alongside private-label and third-party distribution arrangements (including brands such as HUL, Marico and select regional namkeen brands through its Canadian distribution business).

The Company's exports are concentrated primarily in Canada and, increasingly, the United States, supported by its overseas distribution arm, which has operated in Canada for over two decades supplying independent and ethnic grocery stores from Windsor to British Columbia. Contil reports its trading operations as a single reportable business segment (Trading of Food and Grocery Products) and does not currently disclose a formal product-wise or geography-wise revenue split in its public filings; management should insert the segment/geography breakup from the audited notes to accounts, if separately disclosed, for the final version of this report.

4. Financial Performance and Analysis (Standalone)

A summary of the Company's standalone financial performance for FY 2025-26 as compared with FY 2024-25, based on the audited financial results filed with BSE, is set out below.

Particulars (Rs. in Crore)	FY 2025-26	FY 2024-25	Change (%)
Revenue from Operations (Sales)	31.63	32.57	-2.9%
Other Income	1.79	0.71	+152.1%
Total Income	33.42	33.28	+0.4%
Total Expenses (excl. finance cost & depn.)	30.30	29.89	+1.4%
Operating Profit (EBITDA, before Other Income)	1.33	2.68	-50.4%
Operating Profit Margin (% of Sales)	4.20%	8.23%	-3.9 pp
Profit Before Tax	3.03	3.34	-9.3%
Profit After Tax	2.29	2.56	-10.5%
Net Profit Margin (% of Total Income)	6.85%	7.69%	-0.8 pp
Earnings Per Share (Rs., Face Value Rs. 2)	1.48	1.65	-10.3%
Net Worth (Equity + Reserves)	13.81	11.54	+19.7%
Total Borrowings	Nil	Nil	Debt-free

Revenue from operations declined marginally by 2.9% during FY 2025-26, while operating profit fell by a sharper 50.4% as operating expenses rose faster than sales, compressing the operating margin from 8.23% to 4.20%. Total income was nonetheless broadly flat year-on-year, as a more than two-fold increase in other income (from Rs. 0.71 crore to Rs. 1.79 crore) partly offset the decline in core operating profitability. Profit after tax accordingly declined by a more moderate 10.5% to Rs. 2.29 crore, and earnings per share moved from Rs. 1.65 to Rs. 1.48. The Company continued to operate on a virtually debt-free basis throughout the year, and net worth grew by 19.7% on the back of retained earnings.

4.1 Auditor's Report

The Statutory Auditors have issued a qualified opinion on the Company's audited standalone financial results for the year ended March 31, 2026. Members are referred to the Independent Auditor's Report forming part of this Annual Report for the specific basis of qualification and the Board's response thereto.

4.2 Product Portfolio Review

The Company's revenue continues to be driven by its core food and grocery trading categories — spices, cereals and pulses, namkeen and snacks, papad, and edible oils — supplemented by beauty, ayurvedic and household-article lines distributed principally through its Canadian operations. As the Company does not publish a category-wise revenue break-up, the Board may wish to include qualitative commentary here on which product categories (e.g., spices vs. namkeen/snacks) drove growth or decline during the year, and any new product launches, private-label wins, or SKU rationalisation undertaken.

5. Key Financial Ratios

Pursuant to Regulation 34(3) read with Schedule V (Part B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's key financial ratios for FY 2025-26 as compared with FY 2024-25, along with explanations for changes of 25% or more, are set out below:

Ratio	FY 2025-26	FY 2024-25	Change (%)	Explanation, if change ≥ 25%
Debtors Turnover Ratio (times)	2.64	2.81	-6.0%	Not applicable
Inventory Turnover Ratio (times)	20.9	33.1	-36.9%	Decline reflects a longer inventory holding period (11 to 17 days); Company to confirm the specific driver (e.g., year-end stock build-up, shipment timing)
Interest Coverage Ratio	Not meaningful	Not meaningful	n.a.	Company carries nil/negligible borrowings and finance cost; ratio is not meaningful in the absence of debt
Current Ratio (approx., times)	~5.06	~3.86	+31.1%	Improvement driven by a build-up in current assets (cash/investments/receivables) with current liabilities declining; to be confirmed against classified balance sheet
Debt-Equity Ratio (times)	0.00	0.00	n.a.	Company remains debt-free in both years
Operating Profit Margin (% of Sales)	4.20%	8.23%	-49.0%	Margin compression due to operating expenses rising faster than sales; Company to elaborate specific cost drivers
Net Profit Margin (% of Total Income)	6.85%	7.69%	-10.9%	Not applicable
Return on Net Worth (%)	16.6%	22.2%	-25.3%	Decline due to lower net profit combined with a larger net-worth base

Ratio	FY 2025-26	FY 2024-25	Change (%)	Explanation, if change ≥ 25%
				following retention of profits during the year

6. Opportunities and Threats

6.1 Opportunities

- Continued growth of the Indian and South Asian diaspora in Canada and the United States, supporting steady underlying demand for the Company's spices, namkeen, papad and grocery lines.
- Scope to deepen penetration in the United States, a market the Company has identified for expansion beyond its established Canadian distribution base.
- Government export-promotion support for spices and processed foods (including the Spices Board's SPICED scheme) that can benefit Star Export House-recognised exporters such as the Company.
- A debt-free balance sheet, providing headroom to fund working capital growth or selective capacity/certification investments without incurring finance cost.
- Potential to grow higher-margin, branded (“CONTIL” / “Contil From the Earth”) product lines relative to lower-margin trading/distribution volumes.

6.2 Threats

- Revenue and profitability concentration risk given the Company's reliance on Canada/North America as its principal export market.
- Volatility in agricultural commodity prices driven by monsoon and climate variability, affecting raw material cost for spices, pulses and cereals.
- Currency fluctuation risk on Canadian Dollar/US Dollar-denominated export and distribution revenue.
- Tightening food-safety and pesticide-residue regulations in key importing markets, increasing compliance costs and rejection risk.
- Rising freight costs and shipping-route disruptions affecting landed cost and delivery timelines.
- A meaningful share of the Company's FY 2025-26 profitability was contributed by other income rather than core operating profit; sustaining earnings growth will depend on stabilising and improving the core trading margin.

7. Outlook

The Board believes the Company's core categories — spices, namkeen and snacks, papad and allied grocery products — continue to benefit from resilient demand among the Indian diaspora in North America and from India's structural cost and product-range advantages as an origin market. Management's stated focus on deepening its presence in the United States, alongside its established Canadian distribution network, is expected to support the Company's medium-term growth. Given the moderation in operating margin during FY 2025-26, the Company's near-term priority will be to restore core trading profitability through disciplined procurement and cost management, while continuing to benefit from a debt-free balance sheet. [Company to add specific forward-looking plans — capacity, certifications, new markets or products — for FY 2026-27.]

8. Risks and Concerns / Risk Management

The principal risks facing the Company and the Board's approach to managing them are summarised below; the Company should supplement this with the specifics of its formal Risk Management Policy, where applicable.

Risk	Mitigation
Geographic/customer concentration (Canada/North America)	[Company to describe steps taken to diversify customer base and/or expand into the United States and other markets]
Commodity price volatility	[Company to describe sourcing/procurement practices, forward buying, or inventory planning aligned to harvest cycles]
Foreign exchange risk (CAD/USD exposure)	[Company to describe hedging policy, if any, or natural hedge from foreign-currency receivables]
Regulatory/compliance risk (food safety, MRLs)	[Company to list quality certifications held — FSSAI, HACCP, ISO, BRC etc. — and testing protocols]
Declining core operating margin	Management focus on procurement discipline and cost control to restore operating profitability
Audit qualification in FY 2025-26 results	Refer to the Independent Auditor's Report and the Board's response for the specific matter and corrective action

9. Internal Control Systems and Their Adequacy

The Company has in place an internal control system commensurate with the size, scale and nature of its operations, designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, and compliance with applicable laws and regulations. [Company to describe its Internal Audit function/appointee, the Audit Committee's oversight process, and any corrective actions arising from internal or statutory audit findings during the year, including in relation to the qualified opinion noted in Section 4.1.]

10. Human Resources and Industrial Relations

The Company recognises its employees as a key stakeholder in its growth journey. [Company to insert the number of permanent employees as on March 31, 2026, along with details of training, safety and welfare initiatives undertaken during the year.] Industrial relations across the Company's operations remained cordial throughout the year, with no material disruptions reported.

11. Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied, due to various risks and uncertainties including, but not limited to, changes in government regulations, tax laws, economic and political conditions in India, Canada, the United States and other countries in which the Company operates, fluctuations in currency and commodity prices, and other factors beyond the Company's control. The Company assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

SECRETARIAL AUDIT REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

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

To, The Members,
M/S CONTIL INDIA LIMITED
(CIN – L65990GJ1994PLC023444)
VADODARA

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S CONTIL INDIA LIMITED (CIN- L74110GJ1994PLC023444) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion And subject to the Management Representation Letter And Foot Note, the company has, during the audit period covering the financial year ended on 31ST MARCH 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, Minute books, Forms and Returns filed and other records maintained by M/S CONTIL INDIA LIMITED (CIN- L74110GJ1994PLC023444) for the financial year ended on 31ST MARCH 2026 (F.Y 2025-2026) according to the provisions of: ------

i. The Companies Act, 2013 (the Act) and the rules made there under;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of the export of goods and statutory filings with RBI as a NBFC.
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Presently no event occasioned for its compliance)
    b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;(Presently no event occasioned for its compliance)

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Presently no event occasioned for its compliance)

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and ;(Presently no event occasioned for its compliance)

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Presently no event occasioned for its compliance)

i) The Secretarial and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015; (with effect from December 1, 2015) (refer observatory Note attached)

vi. We have relied on the Management Representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable laws and regulations to the company.

vii. The list of major head/groups of Acts, laws and Regulations as applicable to the company is given in here Under: ----

1. Acts prescribed under Prevention And Controls Of Pollution
2. Acts prescribed under Environmental Protections
3. Acts as prescribed under Direct tax and Indirect tax
4. Acts as prescribed under Shop And Establishment Acts of various local authorities
5. The Reserve Bank Of India Act 1934 read with RBI Directions,Circulars from time to time
6. Foreign Exchange Management Act 1999 and RBI Rules and Directives

viii. We have relied on the company engaged professionals for its procedural/provisional compliances.

Of the Aforesaid statutes STATE enacted laws, Rules, Regulations.

ix. We have also examined compliance to the extent applicable with the applicable clauses of the Following :

(i) The Secretarial Standards SS -1 and SS – 2 issued by The Institute of Company Secretaries of India effective from 01ST July 2015 as modified till date.

(ii) The Listing Agreements entered into by the Company with BSE Limited to the extent applicable Read with SEBI (Listing obligations and Disclosure Requirements) Regulations 2015.

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

(a) The company has decided not to opt for compliance of Regulation 15(2) of LODR 2015 for the time being relating to the Corporate Governance obligations.
(b) Acknowledgement for sending the Notices of the meeting of the Board and Committees And the general Meetings are not available for Audit purposes may be retained by RTA.
(c) Updating of web site with regards to various policies, LODR 2015 compliances is pending for updations and reported to be in progress.
(d) As per Section 203(1)(i), (ii) & (iii), of the Companies Act 2013 one of the directors has been designated as Chief Financial Officer. (CFO).
(e) In compliance with Sec 138 of the COMPANIES ACT 2013 the company is yet to appoint Internal Auditors.
(f) The Minutes of the Board meeting and General meetings and committee meetings are yet to be updated and documented as required by the various provisions of Companies Act 2013.The statutory Registers are yet to be updated for the financial Year under review.
(g) We could not physically verify the records of Registrar & Transfer Agent for transfer of shares or Dematerialization process compliance and relied upon the confirmation given by R&T to the company.
(h) We have relied upon the Independent Auditor's Report for F.Y 31ST MARCH 2026 and periodical certifications from Statutory Auditors and take note of the observations therein.

I further report that I/We have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory Auditors of the company.

I/We further report that

The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors (We could not verify whether Independent Directors are selected from DATA BANK maintained by THE INSTITUTE OF CORPORATE AFFAIRS, MCA. There is change in the composition of the Board of Directors during the year under review by appointment of Independent Director, cessation of Independent Director.

As per the information and Management Representation received from the company Adequate notice is given to all Directors to schedule the Board Meetings and Agenda and details notes on agenda were sent at least seven days in advance (However documentary evidences could not be verified) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for the meaningful participation at the meeting by the board meetings through video conferencing. Majority decision is carried through while the dissenting members 'views, if any, are captured and recorded as part of the minutes. I cannot comment for the same as corresponding documents are not available for inspection.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliances with applicable laws, rules, regulations and guidelines. I Further Report That to the best of our information during the audit period the company has passed special/Ordinary resolution which are having major bearing on the Company's affairs in pursuance of the above referred laws, Rules, Regulations, Guidelines, standards.

I FURTHER REPORT THAT during the audit period there were no instances of :-

1. Public/Rights/Preferential issue of shares/Debentures/Sweat Equity.
2. Redemption/Buy Back of securities.
3. Merger/Amalgamation/Reconstruction/Reorganizations
4. Foreign Technical Collaborations

I further report that during the audit period there were no specific events/ actions having major bearing on the company's affairs in pursuance above referred laws, rules, regulations, guidelines and standards except as reported in the Directors' Report (BOARD'S REPORT) for F.Y 31ST MARCH 2026.

DATE : 10th July 2026
PLACE: Vadodara

C.S. ASHOK SHELAT
ASHOK SHELAT & ASSOCIATES
Practicing Company Secretary
Membership No: A3402
COP NO: 2782
PEER REVIEWED NO: 2353/2022
UDIN NO: A003402H000799043

ANNEXURE – A TO THE SECRETARIAL AUDIT REPORT

TO,
THE MEMBERS,
M/S CONTIL INDIA LIMITED
(CIN- L74110GJ1994PLC023444)

My/Our secretarial Audit Report (Form MR - 3) of event date for the financial year ended 31st March, 2026 is to be read along with this letter.: ------

1. Maintenance of secretarial records and compliances with the provisions of corporate and applicable laws, rules, regulations and standards is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis including the compliance of the Secretarial Standards I & II to the extent applicable to ensure that correct facts are reflected in secretarial records. We believe that the process and practice, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained for reliance & reference the management representations about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. During the audit process, We have relied on the Auditors Report, R&T records & confirmations.

Date: 10TH JULY 2025
PLACE: Vadodara.

C.S. ASHOK SHELAT
ASHOK SHELAT & ASSOCIATES
Practicing Company Secretary
Membership No: A3402
COP NO: 2782
PEER REVIEWED NO: 2353/2022

INDEPENDENT AUDITOR'S REPORT

To the Members Of Contil India Limited

Report on the Audit of the Standalone Ind-AS Financial Statements

Qualified Opinion

We have audited the accompanying Ind-AS standalone financial statements of **CONTIL INDIA LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Ind-AS standalone financial statements"). The Company does not have any branches.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid Ind-AS standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit of the Ind-AS standalone financial statements in accordance with the Standards on Auditing ("SA"s) 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 Ind-AS standalone financial statements section of our report. We draw attention to the following matters: -

The Company has not carried out an actuarial valuation of its defined benefit obligations relating to gratuity and leave encashment as at March 31, 2026, which is a non-compliance with the requirements of Ind AS - 19. Consequently, the employee benefit liabilities, deferred tax assets/liabilities, and the corresponding expense items in the Statement of Profit and Loss and Other Comprehensive Income are unstated. In the absence of an actuarial report, the financial impact of this non-recognition on the standalone financial statements cannot be determined.

The Company holds an investment in the equity shares of its foreign associate, Contil Canada Limited, carried at a cost price of Rs. 36.73 Lakh on the Standalone Balance Sheet as at March 31, 2026 (Previous Year: Rs. 36.73 Lakh). In the absence of relevant documents, we are not able to determine whether any adjustments towards impairment or valuation changes are necessary regarding this carrying amount.

The Company has entered into material international transactions with its associate entities located outside India during the financial year. The Company is currently in the process of compiling its transfer pricing documentation and compliance data as required under the relevant law. In the absence of arm's length study made available, we are unable to comment whether any adjustments are required and related disclosures are to be made.

In view of the above matters, we were unable to determine the adjustments that may be required to the accompanying financial statements.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Ind-AS standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit.

We have determined that there are no Key Audit Matters to communicate in our report, as all the significant matters identified during the audit have been appropriately described in the Basis for Qualified Opinion section.

Information Other than the Financial Statements and Auditor's Report Thereon

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's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Ind-AS standalone financial statements and our auditor's report thereon.

Our opinion on the Ind-AS standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of Management and Board of Directors for the Ind-AS standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind-AS standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind-AS standalone financial statements, management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Ind-AS standalone financial statements

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

• Identify and assess the risks of material misstatement of the Ind-AS standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Ind-AS standalone financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind-AS standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Ind-AS standalone financial statements, including the disclosures, and whether the Ind-AS standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind-AS standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind-AS standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind-AS standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind-AS standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have except for the matter described in the Basis for Qualified Opinion section above, 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) Except for the possible effects of the matter described in the Basis for Qualified Opinion section above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

d) In our opinion, the aforesaid Ind-AS standalone financial statements except for qualifications comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to Ind-AS standalone financial statements of the Company and the operating effectiveness of such controls, except for the possible effects of qualifications mentioned above, refer to our separate Report in **“Annexure A”**.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, 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.

h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Ind-AS standalone financial statements – Nil.

ii. The Company did not have any material foreseeable losses, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, 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;

(b) 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;

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

v. Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. However, the audit trail has not been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor’s Report) Order, 2020 (the “Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “**Annexure B”** a statement on the matters specified in paragraphs 3 and 4 of the Order.

For P. Indrajit & Associates
ICAI Firm’s Reg. No-: 117488W
Chartered Accountants
UDIN : 26103665OHUNBP7444

CA Piyush I Shah
Membership No-103665
(Proprietor)
Place: Vadodara
Date: 28/05/2026

<u>**ANNEXURE "A"**</u>

TO THE INDEPENDENT AUDITOR'S REPORT (Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Contil India Limited.of even date)

Report on the Internal Financial Controls with reference to Ind-AS standalone financial statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Ind-AS standalone financial statements of **CONTIL INDIA LIMITED** (the "Company") as of March 31, 2026 in conjunction with our audit of the Ind-AS standalone financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Ind-AS standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Ind-AS standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Ind-AS standalone financial statements. 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 with reference to Ind-AS standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Ind-AS standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Ind-AS standalone financial statements included obtaining an understanding of internal financial controls with reference to Ind-AS standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Ind-AS standalone financial statements.

Meaning of Internal Financial Controls with reference to Ind-AS standalone financial statements

A company's internal financial control with reference to Ind-AS standalone financial statements 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 with reference to Ind-AS standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Ind-AS standalone financial statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Ind-AS standalone financial statements to future periods are subject to the risk that the internal financial control with reference to Ind-AS standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, except for the possible effects of the qualifications, the company has, in all material respects, an adequate internal financial controls with reference to Ind-AS standalone financial statements and such internal financial controls with reference to Ind-AS standalone financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Ind-AS standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For P. Indrajit & Associates
ICAI Firm's Reg. No-: 117488W
Chartered Accountants
UDIN : 26103665OHUNBP7444

CA Piyush I Shah
Membership No-103665
(Proprietor)
Place: Vadodara
Date: 28/05/2026

ANNEXURE 'B'

TO THE INDEPENDENT AUDITOR'S REPORT (Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Contil India Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

3.i. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) According to the information and explanations given to us and the records of the company examined by us, the Company maintains proper records showing full particulars, including the situation of Property, Plant and Equipment. The underlying Fixed Asset Register is functional and structurally adequate. As an ongoing administrative measure to further strengthen the underlying asset data, the management is in the process of progressively updating certain technical descriptive specifications and precise quantitative tags for minor assets to enhance the comprehensiveness of the register.

B) The Company does not have any intangible assets.

(b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts and registered sale deed / Index / conveyance deed provided to us, we report that, the title in respect of constructed buildings and title deeds of all other immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings 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.

3.ii. (a) The company maintains proper records of its inventory using digital spreadsheet tools. No material discrepancies were noticed during physical verifications. For continuous improvement in data security and robust auditability, we suggest that the company evaluates the implementation of a dedicated or integrated digital inventory management framework.

In our opinion and according to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of inventories carried out at during the year.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

3.iii. (a) The Company has made investments in Companies and has not granted unsecured loans to other parties, during the year, in respect of which: (a) The Company has not provided loans or advances in the nature of loans during the year, details of which are given below**:**

The Company has not provided any guarantee or security to any other entity during the year.

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c) Since the Company has not granted any loans or advances in the nature of loans to any party during the financial year ended 31st March 2026, the requirement of stipulating a repayment schedule for principal and payment of interest, and the reporting on regularity of repayments or receipts, as envisaged under this Clause is not applicable to the Company for the current financial year.

(d) Since no loans or advances in the nature of loans have been granted by the Company to any party during the financial year ended 31st March 2026, and since there are no outstanding balances in respect of such loans or advances as at the balance sheet date, the reporting as envisaged under this Clause is not applicable to the Company for the current financial year.

(e) The Company has not granted any loans or advances in the nature of loans to any party during the financial year, this sub-clause is not applicable to the Company for the financial year ended 31st March 2026.

(f) The Company has not granted any loans or advances in the nature of loans — whether repayable on demand or without specifying any terms or period of repayment — to any party, including Promoters and related parties as defined under clause (76) of Section 2 of the Companies Act, 2013, during the financial year ended 31st March 2026, hence, reporting under clause is not applicable.

Based on our examination, we are of the opinion that the company has not advanced any loan, directly or indirectly, to any director of the company or to any other person in whom any director is interested, nor has it given any guarantee or provided any security in connection with any such loan in contravention of the provisions of Section 185 of the Companies Act, 2013.

3. iv. According to the information and explanations given to us and based on our examination of the records of the company, in our opinion, the company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013, in respect of loans given, investments made, guarantees given, and security provided during the financial year ended 31st March, 2026. No instance of non-compliance with any of the provisions of the aforesaid sections was brought to our notice or observed during the course of our audit.

3. v. The company has not accepted any deposits from the public, nor has it accepted any deposits from its members, during the financial year ended March 31, 2026, within the meaning of Section 2(31) of the Companies Act, 2013 read with the provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, the question of compliance with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder with respect to acceptance of deposits does not arise.

3. vi. The nature of business activities carried on by the company is trading of goods and maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

3. vii. In respect of statutory dues:

(a) According to the information and explanations given to us and the records of the Company examined by us, including the statutory dues registers, payment challans, electronic challans, periodic returns filed under applicable statutes, and the reconciliation of amounts as reflected in the financial statements with the remittance records, we report that undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, cess and any other statutory dues, to the extent applicable to the Company, have been regularly deposited by the Company with the appropriate authorities in all cases during the year ended 31st March, 2026.

(b) According to the information and explanations given to us and based on our audit procedures, there were no undisputed amounts payable in respect of the aforesaid statutory dues which were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable. Accordingly, the Statement of Arrears of Statutory Dues Outstanding for More than Six Months, as prescribed under Clause 3(vii)(a) of the Companies (Auditor's Report) Order, 2020, is not required to be furnished.

3. viii. According to the information and explanations given to us and the records of the Company examined by us in the normal course of audit, including our review of all income tax assessment orders, notices, and proceedings completed during the financial year ended 31st March 2026, and those completed subsequent to the balance sheet date but prior to the date of this report that relate to the financial year under audit or to any prior years, no transactions have been identified wherein unrecorded transactions in the books of account have been surrendered or disclosed as income by the Company in any tax assessments conducted under the provisions of the Income Tax Act, 1961 (43 of 1961) during the year under audit.

3. ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order 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 clause 3(ix)(c) of the Order 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) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

3. x. (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 clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

3. xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

3. xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

3.xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties including foreign entities. The details of related party transactions have been disclosed in the Ind-AS standalone financial statements as required by the applicable accounting standards, however, compliance with transfer pricing provisions has not been established.

3.xiv. (a) The Company has an internal control system commensurate with its size and nature of business. The Company has taken steps to appoint a dedicated internal auditor to comply with the specific requirements of Section 138 of the Companies Act, 2013.

(b) While the structured internal audit reports for the year were in the finalization stage during the course of our audit, they were not available for our specific review, we have considered the Company's robust system of management reviews and supervisory checks. We relied on these management-led monitoring activities and our own testing of controls to determine the nature, timing, and extent of our audit procedures.

3.xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

3.xvi. (a) In our opinion, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

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

3.xviii. There has been no resignation of the statutory auditors during the financial year ended 31st March 2026, and accordingly, this clause is not applicable to the Company

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

3.xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For P. Indrajit & Associates
ICAI Firm's Reg. No-: 117488W
Chartered Accountants
UDIN : 26103665OHUNBP7444

CA Piyush I Shah
Membership No-103665
(Proprietor)
Place: Vadodara
Date: 28/05/2026

CONTIL INDIA LIMITED
CIN NO:- L74110GJ1994PLC023444

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(₹ in Hundreds)

	Particulars	Note No	As at March 31, 2026	As at March 31, 2025
I	**ASSETS**			
1	**Non Current Assets**			
	a) Property Plant and Equipment	2	40558.31	38043.23
	b) Financial Assets			
	i) Investments	3	119750.19	115286.92
	c) Other Non-current Asset	4	3988.17	3948.45
			164296.68	**157278.61**
2	**Current Assets**			
	a) Inventories	5	128304.54	84752.54
	b) Financial Assets			
	i) Trade Receivables	6	1199413.87	1159240.81
	ii) Cash and Cash Equivalents	7	37910.05	12567.49
	iii) Investments	8	51944.62	31071.01
	c) Other Current Assets	9	87089.31	50027.65
			1504662.40	**1337659.49**
	Total Assets		**1668959.08**	**1494938.10**
II.	**EQUITY AND LIABILITIES**			
	Equity			
	a) Equity Share Capital	10	309440.00	309440.00
	b) Other Equity	11	1072107.10	844937.02
	Total Equity		**1381547.10**	**1154377.02**
	Liabilities			
	Non Current Liabilities			
	Deferred Tax Liabilities (Net)	24	6148.97	10450.71
			6148.97	**10450.71**
	Current liabilities			
	a) Financial liabilities			
	(i) Trade payables			
	(i) total outstanding dues of micro enterprises and small enterprises	12	95709.90	113137.36
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	12	42684.36	66957.99
	b) Other current liabilities and Provisions	13	61830.02	64322.88
	c) Current Tax Liability (Net)	24	81038.72	85692.13
			281263.00	**330110.36**
	Total Equity and Liabilities		**1668959.08**	**1494938.10**

The accompanying notes 1 to 46 are an integral part of the Standalone Financial Statements

This is the Standalone Balance Sheet referred to in our report of even date.

For P Indrajit & Associates
Chartered Accountants
ICAI Firm Reg. No.1117488W

(CA Piyush Indrajit Shah)
Proprietor
Membership No. 103665
UDIN: 26103665OHUNBP7444
Place : Vadodara
Date : 28th May, 2026

For and on behalf of Board of Directors of
CONTIL INDIA LIMITED

Krishna H Contractor
Managing Director
(DIN:- 00300342)

Sejal K Contractor
Director
(DIN:- 09648101)

Place : Vadodara
Date : 28th May, 2026

Priya Agrawal
Company Secretary

CONTIL INDIA LIMITED
CIN NO:- L74110GJ1994PLC023444

Statement of Standalone Profit and Loss for the year ended 31 March 2026

(₹ in Hundreds)

	Particulars	Note No.	For the year ended 31/03/2026	For the year ended 31/03/2025
1	**INCOME**			
	Revenue from Continuing operations	14	3162618.91	3257068.90
	Other Income	15	179121.77	70697.85
	Total Revenue		**3341740.68**	**3327766.75**
2	**EXPENSES**			
	Purchases of Stock in Trade	16	2844471.12	2780076.92
	Changes in Inventories of Stock in Trade	17	-43552.00	34255.73
	Employee Benefits Expense	18	75828.46	45447.00
	Finance Costs	19	1355.19	1460.67
	Depreciation and Amortization expense	2	8152.57	4919.18
	Other Expenses	20	152720.68	127057.56
	Total Expenses		**3038976.01**	**2993217.06**
3	**Profit Before Tax (1-2)**		**302764.66**	**334549.69**
4	**Tax Expense:**			
	(a) Current tax expense		81980.00	86525.90
	(b) Deferred tax		-4301.74	-48.50
	(b) Tax of earlier year		-3520.40	-8088.94
5	**Profit After Tax (3-4)**		**228606.81**	**256161.23**
6	**Other Comprehensive Income**			
	(i) Items that will not be reclassified to Statement of Profit and Loss			
	- Net Gains/(Loss) on equity instruments through Other comprehensive income		-1436.73	-57835.77
	- Income tax effect on above		361.60	14556.11
7	**Total Comprehensive income for the year (5+6)**		**227531.68**	**212881.56**
8	**Earnings per share (of Rs. 2/- each):**	21		
	(a) Basic (In Rs.)		1.48	1.66
	(b) Diluted (In Rs.)		1.48	1.66

The accompanying notes 1 to 46 are an integral part of the Standalone Financial Statements

This is the Standalone Statement of Profit and Loss referred to in our report of even date.

For P Indrajit & Associates
Chartered Accountants
ICAI Firm Reg. No.1117488W

For and on behalf of Board of Directors of
CONTIL INDIA LIMITED

(CA Piyush Indrajit Shah)
Proprietor
Membership No. 103665
UDIN: 26103665OHUNBP7444

Krishna H Contractor
Managing Director
(DIN:- 00300342)

Sejal K Contractor
Director
(DIN:- 09648101)

Place : Vadodara
Date : 28th May, 2026

Place : Vadodara
Date : 28th May, 2026

Priya Agrawal
Company Secretary

CONTIL INDIA LIMITED

CIN NO:- L74110GJ1994PLC023444

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2026

(₹ in Hundreds)

	Particulars	2025-2026	2024-2025
		`	`
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax	**302764.66**	**334549.69**
	ADJUSTMENTS FOR:		
	Depreciation	8152.57	4919.18
	Interest Income	-2690.81	-1387.29
	Dividend Income	-2000.70	-2872.82
	Profit on Sale of Investments	-967.81	-35465.50
	Interest and Financial Charges	1355.19	1460.67
	Operating Profit before working capital changes	**306613.09**	**301203.93**
	ADJUSTMENTS FOR:		
	(Increase) / Decrease In Trade Receivables	-40173.06	-381986.73
	(Increase) / Decrease In Inventories	-43552.00	34255.73
	(Increase) /Decrease In Other Current Assets	-37101.39	-17603.03
	Increase / (Decrease) In Trade Payables	-24273.64	40152.40
	Increase/ (Decrease) In Other Current Liabilities	-2492.85	28165.09
	Increase/ (Decrease) Current Liabilities	-4653.41	43472.81
	Cash generated from Operations	**154366.74**	**47660.21**
	Direct taxes paid	74157.85	78388.46
	Net cash used in Operating Activities (A)	**80208.88**	**-30728.25**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Purchase) / Sale Of Fixed Assets	-10667.65	-13918.42
	Purchase of Investments	-25336.89	-11062.94
	Change in Investments	-23165.93	24818.42
	Profit on Sale of Investments	967.81	35465.50
	Interest Received	2690.81	1387.29
	Dividend Received	2000.70	2872.82
	Net Cash used in / from Investing Activities (B)	**-53511.14**	**39562.67**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest paid	-1355.19	-1460.67
	Net cash inflow from Financing Activities (C)	**-1355.19**	**-1460.67**
	Net increase in cash and cash equivalents (A+B+C)	**25342.56**	**7373.75**
	Cash and cash equivalents at the beginning of the year	12567.49	5193.74
	Cash and cash equivalents at the end of the year	**37910.05**	**12567.49**
	Components of Cash & Cash Equivalents		
	Cash on Hand	47.12	47.87
	Balances with banks:		
	a) In current account	37862.93	12519.62
	Total Cash and Bank Equivalents (As per Note 7)	**37910.05**	**12567.49**

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015.

This is the Standalone Statement of Cash Flows referred to in our report of even date.

For and on behalf of the Board of Directors of
CONTIL INDIA LIMITED

For P Indrajit & Associates
Chartered Accountants
ICAI Firm Reg. No.1117488W

(CA Piyush Indrajit Shah)
Proprietor
Membership No. 103665
UDIN: 26103665OHUNBP7444

Place : Vadodara
Date : 28th May, 2026

Krishna H Contractor
Managing Director
(DIN:- 00300342)

Sejal K Contractor
Director
(DIN:- 09648101)

Priya Agrawal
Company Secretary

Place : Vadodara

CONTIL INDIA LIMITED
Notes to the Standalone Financial Statements

STANDALONE STATEMENT OF CHANGES IN EQUITY

Note (a): Equity Share Capital

(₹ in Hundreds)

Particulars	No. of Shares	Amount
As at 1 April 2024	1,54,72,000	309440.00
Changes in equity share capital during the year	-	0.00
As at 31 March 2025	1,54,72,000	309440.00
Changes in equity share capital during the year	-	0.00
As at 31 March 2026	1,54,72,000	309440.00

Note (b): Other Equity

Particulars	Reserves & Surplus		Items of OCI	Total Equity
	Retained Earnings	Statutory Reserve	Other Comprehensive Income	
Balance at the beginning of April 1, 2024	553763.25	0.00	92848.31	646611.56
Add: Other Comprehensive Income for the year net off ta	0.00	0.00	-57835.77	-57835.77
Add: Profit \ (Loss) for the period	256161.23	0.00	0.00	256161.23
Balance at the end of March 31, 2025	**809924.48**	**0.00**	**35012.54**	**844937.02**
Other Comprehensive Income for the year net off tax	0.00	0.00	-1436.73	-1436.73
Profit \ (Loss) for the period	228606.81	0.00	0.00	228606.81
Balance at the end of March 31, 2026	**1038531.29**	**0.00**	**33575.81**	**1072107.10**

For and on behalf of Board of Directors of
CONTIL INDIA LIMITED

For P Indrajit & Associates
Chartered Accountants
ICAI Firm Reg. No.1117488W

(CA Piyush Indrajit Shah)
Proprietor
Membership No. 103665
UDIN: 26103665OHUNBP7444

Mr. Krishna H Contractor
Managing Director
(DIN:- 00300342)

Sejal K Contractor
Director
(DIN:- 09648101)

Priya Agrawal
Company Secretary

Place : Vadodara
Date : 28th May, 2026

Place : Vadodara
Date : 28th May, 2026

Note No. 1 : To the standalone financial statements as at 31st March, 2026

Company Background And Operations

Contil India Limited (the "Company") is a public limited company and has incorporated on October 27, 1994, in the name of Continental Credit & Investment Limited. The name of the company has subsequently been changed to Contil India Ltd. Vide fresh certificate dated December 26, 2007 received under the hand of Registrar of Companies, Gujarat vide CIN : L74110GJ1994PLC023444. The company is domiciled in India having registered office At 811, Siddharth Complex, R C Dutt Road, Alkapuri, Vadodara, Gujarat, India, 390007.

The listing of the company has been done on a Bombay Stock Exchange vide security trade Name Contil India BSE Id :531067.

The Company is a Merchant exporter and the primary operations of the company is into the global trading and export of FMCG, grocery and indian food items. Their extensive catalog features spices, flours, cereals, pulses, beauty & cosmetics, Ayurvedic items, utensils, and branded items.

Statement of Compliance

The Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013 and presentation requirements of division II of Schedule III of the Act (Ind-As Compliant Schedule - III)

These stand alone financial statements for the year ended 31 March 2026 were authorised and approved for issue by the Board of Directors on 28.05.2026

Basis of Preparation of Financial Statements

The standalone financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the standalone financial statements have been prepared on historical cost basis except for certain financial assets that are measured at fair values as explained in relevant accounting policies. The accounting policies adopted are consistent with those which were applied for the previous financial year.

Functional and Presentation Currency

The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest two decimals of hundreds.

Current and non-current classification

Current versus non-current classification of all assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time taken between acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle as twelve months for the purpose of the classification of assets and liabilities into current and non - current.

Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

a) Property, plant and equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of commissioning.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the year in which the costs are incurred

b) Depreciation, Amortisation and useful life

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013

c) Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognized on a straight-line basis over their estimated useful lives.

d) Investments and other Financial assets

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

On initial recognition, a financial asset is recognized at fair value. In case of financial assets which are recognised initially at fair value through profit and loss ('FVTPL') except for trade receivables without financing components which are measured at transaction price, its transaction cost is recognised in the Statement of Profit and Loss. In other cases, the transaction cost is attributed to the acquisition of the financial asset.

For purposes of subsequent measurement financial assets are classified in below categories:
- Financial assets carried at amortised cost
- Financial assets at fair value through other comprehensive income ('FVTOCI')
- Financial assets at fair value through profit or loss ('FVTPL')

A financial asset is subsequently measured at the amortised cost if both the following conditions are met:
- The asset is held within a business model whose objective is to hold the asset in order for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest ('SPPI') on the principal amount outstanding.

Financial assets carried at FVTOCI
A financial asset is classified as at FVTOCI if both the following criteria are met:
- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- The asset's contractual cash flows represent SPPI.

Financial assets carried at FVTPL is a residual category for financial assets. Any financial assets , which does not meet the criteria for categorisation as amortised cost or as FVTOCI, is classified as FVTPL. Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

e) Investments in associates and joint ventures

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

f) Inventories

Traded goods / Finished goods and stock in trade are valued at lower of cost and net realisable value. Cost of stock-in-trade includes cost of purchase and other cost incurred in bringing the inventories to the present location and condition. Cost is determined on a moving weighted average basis and are net of GST credits.

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

g) Cash and Cash Equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

h) Revenue Recognition

Sale of goods

Revenue from sales is recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell / consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer.

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer.

Export Incentives

Revenue from export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable assurance and conditions precedent to claim are fulfilled.

Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

i) Employee Benefits

Employee benefits include salaries, wages,leave encashment towards un-availed leave, compensated absences and other terminal benefits.

Short-term employee benefits

Wages and salaries, including non-monetary benefits that are expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet

Long-term employee benefits

Since the Company has assessed that statutory post-employment benefit obligations such as gratuity are presently not material/applicable based on its employee structure and applicable labour laws, no actuarial valuation has been carried out during the year. Refer the note mentioned in respect thereof, under "basis for qualified opinion" of the Independent Audit Report.

j) Foreign Currency Transactions

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates. Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions are generally recognised in profit or loss.

Monetary balances arising from the transactions denominated in foreign currency are translated to functional currency using the exchange rate as on the reporting date. Any gains or loss on such translation, are generally recognised in profit or loss.

k) Provision of taxes on income

Tax expense comprises both current and deferred tax in accordance with the requirements of IndAS – 12 Accounting for taxes on Income.

Current Tax

Current Tax is measured at the amount expected to be paid to the tax authorities, using the tax rate and tax laws applicable for the year.

Deferred Tax

Deferred Tax is recognized on timing differences being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is a virtual certainty supported by convincing evidence that sufficient taxable profits will be available against which such deferred assets can be realized.

l) Earning Per Share

In determining the earnings per share, the Company considers the net profit after tax before extraordinary item and after extraordinary items and includes post - tax effect of any extraordinary items. The number of shares used in computing the basic earnings per share is the weighted average number of shares outstanding during the period. For computing diluted earnings per share, potential equity shares are added to the above weighted average number of shares.

m) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimates can be made. Provions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Notes To The Standalone Financial Statements

2] Property, Plant and Equipment

(₹ in Hundreds)

Particulars	Building	Office Equipment	Computer	Plant & Machinery	Total
Gross Carrying Value as of April 01, 2024	13066.82	2052.70	2581.10	25467.80	43168.42
Additions during the year	0.00	9875.53	764.07	3278.82	13918.42
Deletions	0.00	0.00	0.00	0.00	0.00
Gross carrying value as of March 31,2025	**13066.82**	**11928.23**	**3345.17**	**28746.62**	**57086.84**
Additions	0.00	2736.39	3110.96	4820.30	10667.65
Deletions	0.00	0.00	0.00	0.00	0.00
Gross carrying value as of March 31,2026	**13066.82**	**14664.62**	**6456.13**	**33566.92**	**67754.49**
Accumulated Depreciation as of April 01,2024	4329.63	1104.31	1388.67	7301.82	14124.42
Depreciation	414.22	405.44	1044.98	3054.55	4919.18
Accumulated Depreciation on deletions	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation as on March 31,2025	**4743.85**	**1509.74**	**2433.65**	**10356.37**	**19043.61**
Depreciation	414.22	2444.68	1712.93	3580.75	8152.57
Accumulated Depreciation on deletions	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation as on March 31,2026	**5158.07**	**3954.42**	**4146.58**	**13937.11**	**27196.18**
Carrying Value as of March 31, 2025	**8322.97**	**10418.49**	**911.52**	**18390.25**	**38043.23**
Carrying Value as of March 31, 2026	**7908.75**	**10710.20**	**2309.55**	**19629.81**	**40558.31**

Note :- The Company has adopted cost model for its property, plant and equipment. Therefore, no revaluation has been made of the property, plant and equipment.

(₹ in Hundreds)

Note 3 Non - Current Investments	As at March 31, 2026		As at March 31, 2025	
Unquoted equity instruments - at cost, fully paid-up -Investment in equity shares of JV				
Contil Canada Ltd	45,846	**36732.00**	45,846	**36732.00**
Quoted Equity Shares of other companies measured at fair value through OCI				
BHEL Limited	1,650	4050.83	1,650	3570.53
Century Enka Limited	749	2791.15	749	4062.95
L&T Finance Holding Limited	9,840	23635.68	9,840	15151.48
Reliance Capital Limited	-	0.00	1,000	100.00
Reliance Power Limited	67	13.64	67	28.80
Tata Investments Limited	5,500	29763.25	584	36895.37
		60254.54		**59809.13**
Quoted Mutual Fund of other companies measured at fair value through OCI				
HDFC Balanced Advanctage Fund - Regular Plan IDCW	49,596.595	17093.97	49,596.600	18740.08
Franklin India Liquid Fund Super Institutional Plan	0.612	6.26	0.558	5.71
HSBC Value Fund Regular Growth	5,563.778	5663.43	-	0.00
		22763.65		**18745.79**
Total		**119750.19**		**115286.92**
Aggregate book value of quoted investments		**70541.64**		**65222.14**
Aggregate market value of quoted investments		**83018.19**		**78554.92**
Aggregate carrying value of Unquoted Investments		**36732.00**		**36732.00**
Total		**119750.19**		**115286.92**
Category-wise other investments- as per Ind AS 109 classification				
Financial assets carried at amortised cost		36732.00		36732.00
Financial assets measured at FVTOCI		83018.19		78554.92
Total Investments		**119750.19**		**115286.92**

Note 4 Non-current Assets Particulars	As at March 31, 2026	As at March 31, 2025
Deposits (Unsecured, considered Good)		
(a) Rent Deposit	400.00	400.00
(b) Security Deposit	30.00	30.00
(c) MGVCL Deposit	39.72	0.00
(d) Income Tax Refund Receivable (FY 2020-21)	3518.45	3518.45
Total	**3988.17**	**3948.45**

(₹ in Hundreds)

Note 5 Inventories Particulars	As at March 31, 2026	As at March 31, 2025
Stock-in-Trade	128304.54	84752.54
Total	**128304.54**	**84752.54**

Note 6 Trade Receivables Particulars	As at March 31, 2026	As at March 31, 2025
Secured considered good	0.00	0.00
Unsecured, considered good	1199413.87	1159240.81
Unsecured, credit impaired	**0.00**	0.00
	1199413.87	**1159240.81**
Less: Allowance for doubtful debts (including ECL)	**0.00**	**0.00**
Total	**1199413.87**	**1159240.81**

6.1 Trade Receivable Ageing summary		**Outstanding for following periods from due date of payment#**				
SN	**Particulars**	**Less than 6 Months**	**6 Months - 1 year**	**1-2 years**	**More than 2 Years**	**Total**
	As at 31 March 2026					
(i)	Undisputed Trade Receivable - Considered Good	1199413.87	0.00	0.00	-	1199413.87
(ii)	Undisputed Trade Receivable - which have significant increase in credit risk	0.00	0.00	0.00	-	0.00
(iii)	Undisputed Trade Receivable - credit impaired	0.00	0.00	0.00	-	0.00
(iv)	Disputed Trade Receivable - Considered Good	0.00	0.00	0.00	-	0.00
(v)	Disputed Trade Receivable - which have significant increase in credit risk	0.00	0.00	0.00	-	0.00
(vi)	Disputed Trade Receivable - credit impaired	0.00	0.00	0.00	-	0.00
	Total	**1199413.87**	**0.00**	**0.00**	**-**	**1199413.87**
	Less: Expected Credit Loss (ECL)	0.00	0.00	0.00	-	0.00
	Total Trade Receivable	**1199413.87**	**0.00**	**0.00**	**-**	**1199413.87**
	As at 31 March 2025					
(i)	Undisputed Trade Receivable - Considered Good	1159240.81	0.00	0.00	-	1159240.81
(ii)	Undisputed Trade Receivable - which have significant increase in credit risk	0.00	0.00	0.00	-	0.00
(iii)	Undisputed Trade Receivable - credit impaired	0.00	0.00	0.00	-	0.00
(iv)	Disputed Trade Receivable - Considered Good	0.00	0.00	0.00	-	0.00
(v)	Disputed Trade Receivable - which have significant increase in credit risk	0.00	0.00	0.00	-	0.00
(vi)	Disputed Trade Receivable - credit impaired	0.00	0.00	0.00	-	0.00
	Total	**1159240.81**	**0.00**	**0.00**	**-**	**1159240.81**
	Less: Expected Credit Loss (ECL)	0.00	0.00	0.00	-	0.00
	Total Trade Receivable	**1159240.81**	**0.00**	**0.00**	**-**	**1159240.81**

(₹ in Hundreds)

Note 7 Cash and cash equivalents Particulars	As at March 31, 2026	As at March 31, 2025
a) Cash on Hand	47.12	47.87
b) Balances with on Current Account with		
HDFC Bank	18991.36	1818.69
ICICI Bank	105.83	105.83
IDFC First Bank	18765.74	10595.10
Total	**37910.05**	**12567.49**

Note 8 Current Investments Particulars	As at March 31, 2026 Value	As at March 31, 2025 Value
Unquoted instruments - at cost		
Bank Fixed Deposits (with HDFC Bank) including accrued interest	51944.62	31071.01
Total	**51944.62**	**31071.01**
Aggregate carrying value of Unquoted Investments	**51944.62**	**31071.01**
Category-wise other investments- as per Ind AS 109 classification		
Financial assets carried at fair value through profit or loss (FVTPL)	0.00	0.00
Financial assets carried at amortised cost	**51944.62**	**31071.01**
Total Investments	**51944.62**	**31071.01**

Note 9 Other Current Assets Particulars	As at March 31, 2026	As at March 31, 2025
a) Balances with Govt Authorities		
GST Refund Receivable	26318.41	24376.48
GST Ledger	39609.07	23650.08
b) Advances to Suppliers	20021.83	2001.09
c) Advances to Staff / Employee	1140.00	0.00
Total	**87089.31**	**50027.65**

CONTIL INDIA LIMITED
Notes to the Standalone Financial Statements

(₹ in Hundreds)

Note 10 Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
1,60,00,000 Equity Shares of ` 2/-* each fully paid-up (Previous Year 32,00,000 Equity Shares of ` 10 each fully paid-up)	320000.00	320000.00
Total	**320000.00**	**320000.00**
Issued, Subscribed and fully paid up		
1,54,72,000 Equity Shares of ` 2/- * each fully paid-up (Previous Year 30,94,400 Equity Shares of ` 10 each fully paid-up)	309440.00	309440.00
Total	**309440.00**	**309440.00**

* Stock Split From Rs.10/- to Rs.2/- on 14-11-2024

a. The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2026 is set out below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	`	No. of Shares	`
Numbers of shares at the Beginning	1,54,72,000.00	309440.00	1,54,72,000.00	309440.00
Add: Shares issued during the year	-	0.00	-	0.00
Numbers of shares at the End	**154720.00**	**309440.00**	**1,54,72,000.00**	**309440.00**

b. Share holding of Promotors

Particulars	As at March 31, 2026		
	No. of Shares	% Holding	% Change during the year
Krishna Hiralal Contractor	27,77,255.00	17.95%	0%
Niranjana Hiralal Contractor	29,98,925.00	19.38%	0%
Sejal Krishna Contractor	5,43,990.00	3.52%	0%
Hiralal A Contractor (HUF)	1,13,735.00	0.74%	0%

Particulars	As at March 31, 2025		
	No. of Shares	% Holding	% Change during the year
Krishna Hiralal Contractor	27,77,255.00	17.95%	0%
Niranjana Hiralal Contractor	29,98,925.00	19.38%	0%
Sejal Krishna Contractor	5,43,990.00	3.52%	0%
Hiralal A Contractor (HUF)	1,13,735.00	0.74%	0%

c. Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at March 31, 2026		
	No. of Shares	% Holding	% Change during the year
Krishna Hiralal Contractor	27,77,255.00	17.95%	0%
Niranjana Hiralal Contractor	29,98,925.00	19.38%	0%
Eshva Trade Net Pvt Ltd	10,12,402.00	6.54%	1%

Particulars	As at March 31, 2025		
	No. of Shares	% Holding	% Change during the year
Krishna Hiralal Contractor	27,77,255.00	18%	0%
Niranjana Hiralal Contractor	29,98,925.00	19%	0%
Eshva Trade Net Pvt Ltd	11,19,552.00	7%	-6%

d. The company has only one class of equity shares having a par value of ` 2/- per share (Owing to Stock Split of face value of shares from Rs.10/- to Rs.2/- on 14-11-2024) Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.

e. The company has not issued or brought back any equity shares during the year. No bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

f. 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.

Note 11 Other Equity

As on 31st March, 2026 **(₹ in Hundreds)**

Particulars	Reserves & Surplus		Items of OCI	Total
	Retained Earnings	Statutory Reserve	Equity Instrument through OCI	
Balance at the beginning of April 1, 2024	553763.25	0.00	92848.31	646611.56
Transferred from Statutory Reserve		0.00	0.00	0.00
Other Comprehensive Income for the year net off tax	0.00	0.00	-57835.77	-57835.77
Profit \ (Loss) for the period	256161.23	0.00	0.00	256161.23
Balance at the end of March 31, 2025	**809924.48**	**0.00**	**35012.54**	**844937.02**
Transferred from Statutory Reserve	0.00	0.00	0.00	0.00
Other Comprehensive Income for the year net off tax	0.00	0.00	-1436.73	-1436.73
Profit \ (Loss) for the period	228606.81	0.00	0.00	228606.81
Balance at the end of March 31, 2026	**1038531.29**	**0.00**	**33575.81**	**1072107.10**

Notes for Purpose of Reserves:

1. **Retained Earnings**: Retained Earnings are the profits that Company has earned till date and are available for distribution to shareholders.

2. **Other Comprehensive Income**: OCI comprises items of income and expenses (including reclassification adjustments) that are not recognised in profit or loss as required or permitted by Indian Accounting Standards. The components of OCI include gains and losses arising from investment in equity instruments.

For Contil India Limited

Director

CONTIL INDIA LIMITED
Notes to the Standalone Financial Statements

(₹ in Hundreds)

Note 12 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables - Other than acceptances*		
(a) Due of Micro, Small and Medium Enterprises		
Sundry Creditors for Purchases / Goods	65924.15	99212.37
Sundry Creditors for Expenses / Services	29785.75	13924.99
(b) Others		
Sundry Creditors for Purchases / Goods	17622.14	34659.76
Sundry Creditors for Expenses / Services	25062.22	32298.23
Total	**138394.26**	**180095.35**

Particulars	Outstanding for following periods from due date of payment#				
	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	Total
As at 31 March 2026					
MSME		0.00	0.00	0.00	0.00
Others	138392.86	0.00	0.25	1.15	138394.26
Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00
Total	**138392.86**	**0.00**	**0.25**	**1.15**	138394.26
As at 31 March 2025					
MSME		0.00	0.00	0.00	0.00
Others	180093.96	0.00	0.25	1.15	180095.35
Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00
Total	180093.96	0.00	0.25	1.15	180095.35

The average credit period on purchases of certain goods \ services is 30 to 45 days. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Dues payable to Micro, Small and Medium Enterprises:

Under the Micro, Small & Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the view of the management, the impact of interest, if any, which may subsequently become payable in accordance with the provisions of the act would not be material and the same, if any, would be disclosed in the year of payment of interest.

Note 13 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Statutory Remittances		
TDS (Payable)	544.53	1361.38
GST & Cess	215.34	215.34
IGST	661.03	0.00
Professional Tax (Salary)	94.00	58.00
(b) Advance Received against Proposed Sale of Property	11000.00	11000.00
(c) HDFC Corporate Credit Card	1695.94	0.00
(d) M to M (Nifti F & O - Derivative)	298.78	0.00
(d) Provisions		
Directors Remuneration	45160.40	47510.16
Staff Salary	0.00	2018.00
Audit Fees	2160.00	2160.00
Total	**61830.02**	**64322.88**

CONTIL INDIA LIMITED
Notes to the Standalone Financial Statements

(₹ in Hundreds)

Note 14 Revenue from Continuing Operations Particulars	Period Ended March 31, 2026	Period Ended March 31, 2025
Sale of Trading Goods *	3116377.49	3202398.03
Sale of DGFT License	46241.42	54670.87
Total	**3162618.91**	**3257068.90**

*Export of Goods such as pulses, spices Flour and other Food product and Beverages etc.

Note 15 Other Income Particulars	Period Ended March 31, 2026	Period Ended March 31, 2025
Duty Drawback	7488.04	8252.99
Discount Received	8275.05	9139.88
Rate Difference	0.00	60.08
Foreign Exchange Gain	152405.78	13519.28
Dividend Income	2000.70	2872.82
Interest Income	2690.81	1387.29
Profit on sale of Investments	967.81	35465.50
Rent	5000.00	0.00
Credit Balance Write off	293.57	0.00
Total	**179121.77**	**70697.85**

Note 16 Purchase of Stock in Trade Particulars	Period Ended March 31, 2026	Period Ended March 31, 2025
Purchase of Traded Goods (less of returns)	2622353.63	2602990.98
Packing Materials and Stuffing Expenses	222117.49	177085.94
Total	**2844471.12**	**2780076.92**

Note 17 Changes in Inventories of Stock in Trade Particulars	Period Ended March 31, 2026	Period Ended March 31, 2025
Inventories (at Close)		
Stock-in-Trade	128304.54	84752.54
Inventories (at Commencement)		
Stock-in-Trade	84752.54	119008.27
Total	**-43552.00**	**34255.73**

Note 18 Employee Benefit Expenses Particulars	Period Ended March 31, 2026	Period Ended March 31, 2025
Staff Salaries (Including Bonus)	42979.83	25708.00
Mediclaim Expenses	2431.23	1739.00
Working Directors' Salaries	18048.00	18000.00
Employer Employee Insurance (click2 Retire)	12000.00	0.00
Staff Welfare Expenses	369.40	0.00
Total	**75828.46**	**45447.00**

CONTIL INDIA LIMITED

Notes to the Standalone Financial Statements

(₹ in Hundreds)

Note 19 Finance Costs Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2025**
Bank Charges	134.93	97.53
Interest	480.89	176.42
Depository charges	731.98	1112.46
Security Transaction Tax	7.39	74.26
	1355.19	**1460.67**

Note 20 Other Expenses Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2025**
Custom Board (FOB) Exps	31945.53	30519.95
Freight Inward	18777.80	15569.62
Freight Outward	18288.66	18925.44
Cylinder Charges	2689.78	5819.17
Fumigation Charges	6047.80	5049.50
Pallet Expenses and Repairs	12234.00	9060.00
Advertisement	315.22	404.50
Certification	3383.99	2572.40
Consultancy/Professional/Registration Fees	2081.78	3927.85
Power and Fuel	144.10	104.70
Designing charges	0.00	1098.00
Listing Fees/ Filing Fees/SOP Charges	3250.00	3750.00
Office Expenses	10771.91	7684.65
Postage	372.02	436.24
Rent, Rates and Taxes	3176.66	3228.46
Payment to Auditors (Refer Note No. 21.1)	2160.00	2160.00
Electricity Expenses	470.18	458.91
Stationery and Printing	512.99	679.01
Telephone	409.96	259.81
Conveyance and Travelling Expenses (including foreign Travel)	15397.24	11039.98
Insurance	1757.06	1582.11
Loading and Unloading	387.90	539.25
Lab Testing Charges	373.14	605.76
Sampling Expenses	713.80	1014.57
Sundry Expenses	698.93	152.30
Membership and subscription	1139.28	231.00
Commission/ Brokerage Expense	8839.52	0.00
Repair & Maintenance	354.68	184.38
Ineligible GST ITC	6026.76	0.00
Total	**152720.68**	**127057.56**

Note 20.1 - Auditor's Remuneration Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2025**
Audit Fees	1200.00	1200.00
Tax Audit	500.00	500.00
Other Matters	460.00	460.00
Total	**2160.00**	**2160.00**

Note 21 Earnings Per Share (Basic & Diluted) Particulars		**As at March 31, 2026**	**As at March 31, 2025**
Profit/(Loss) for the year attributable to Owners of the Company		228606.81	256161.23
Amount available for calculation of Basic and Diluted EPS	- (a)	228606.81	256161.23
Weighted Average No. of Equity Shares Outstanding for Basic & Diluted EPS	- (b)	154720.00	154720.00
Basic and Diluted Earnings Per Share of ` 2/- Each (In `)	- (a) \ (b)	**1.48**	**1.66**

22 Related Party Disclosure:

(A) List of Related Parties

(i) Joint Venture Company	Contil Canada Limited
(ii) Associate Company / Joint Venture	Eshva Trade Net Private Limited Contil Canada Limited FTE Foods Inc
(iii) Directors / Key Management Personnel	Krishna Contractor - Managing Director Sejal Contractor - CFO Minalben Rajivbhai Chokhawala - Director Harshen Gautambhai Mazmudar - Director Devandh Gopal Barot - Independent Director Priya Manoharbhai Agrawal - Company Secretary

(B) Transaction with related parties and outstanding at the end of the year:

(₹ in Hundreds)

Capital Transaction (Investments made, Loans, Deposit Given)

Particular	Op. Balance	Addition	Repayment	Closing Balance
Krishna Contractor	19653.76	10424.00	13473.76	16604.00
Sejal Contractor	13654.40	9124.00	8424.00	14354.40
Niranjana Contractor	14200.00	0.00	0.00	14200.00
Eshva Trade Net Private Limited	0.00	50000.00	50000.00	0.00
Total	**47508.16**	**69548.00**	**71897.76**	**45158.40**

Revenue Transaction

Particular	Relation	Nature of Transaction	As at 31.03.2026	As at 31.03.2025
Krishna Contractor	Managing Director	Director Salaries	9624.00	9600.00
Sejal Contractor	CFO	Director Salaries	8424.00	8400.00
Contil Canada Limited	Joint Venture	Sale of Trading Goods	0.00	2097694.50
Contil Canada Limited	Joint Venture	Out standing Balance of Receivables	0.00	118410.58
FTE Foods Inc	Associate	Sale of Trading Goods	3025865.79	1104703.53
FTE Foods Inc	Associate	Out standing Balance of Receivables	1137446.96	1039892.77

As per the international transfer pricing norms introduced in India with effect from 1 April 2001, the Company is required to use certain specified methods in computing arm's length price of international transactions between the associated enterprises and maintain prescribed information and documents relating to such transactions. The appropriate method to be adopted will depend on the nature of transactions/ class of transactions, class of associated persons, functions performed and other factors, which have been prescribed. The Company is in the process of conducting a transfer pricing study for the current financial year. However, in the opinion of the management the same would not have a material impact on these standalone financial statements. Accordingly, these standalone financial statements do not include any adjustments for the transfer pricing implications, if any. Note with respect to this is appearing at Basis for Qualified Opinion in an independent audit report.

No amount due to or due from related parties has been written back or written off during the year (Previous year is ` Nil)

For Contil India Limited

Director

CONTIL INDIA LIMITED
Notes to the Standalone Financial Statements

23 Income Taxes

A Income Tax Assets (Net) **(₹ in Hundreds)**

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Payment of Income-Tax Assets (Net)	0.00	0.00

B Current Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax (Net) (Current Tax provision Rs. 81,98,000/- less TDS and TCS Rs. 94,127.95) (Previous Yesr Tax provision Rs. 86,52,590/- less TDS	81038.72	85692.13
Total	**81038.72**	**85692.13**

C Component of Deferred Tax Liability (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation and Amortisation	1347.63	1925.47
MAT Credit	0.00	3518.45
Investment in Equity Instruments	4801.34	5006.79
Total	**6148.97**	**10450.71**

D Income taxes recognised in statement of profit and loss

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Statement of Profit & Loss		
Current Income-Tax (net off MAT Credit entitlement)	81980.00	86525.90
Deferred Tax relating to origination & reversal of temporary differences		0.00
Income-Tax Expense reported in the statement of profit or loss	**81980.00**	**86525.90**
(b) Other Comprehensive Income (OCI)		
Unrealised (Gain)/Loss on FVTOCI Equity securities	0.00	0.00
Income-Tax charged to OCI	**0.00**	**0.00**
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended		
Accounting Profit before Income Tax	302764.66	334549.69
Statutory Income-Tax Rate	0.00	0.00
Tax at statutory Income-Tax Rate	87801.75	97019.41
Tax effect of:		
Income not subject to tax	0.00	0.00
Inadmissible Expenses or Expenses treated as separately		0.00
Admissible Deductions		0.00
Deductions under chapter VI	0.00	
Deferred tax on other items	0.00	0.00
Total tax effects	0.00	0.00
Income Tax expenses reported in statement of Profit & Loss	**81980.00**	**86525.90**

24 Disclosure pursuant to Ind AS 36 "Impairment of Assets"

Based on a review of the future discounted cash flows of the project facility, the recoverable amount is higher than the carrying amount and hence no provision for impairment is made for the year.

25 Disclosure of segment information pursuant to Ind AS 108 "Operating Segments"

The Company is engaged in the business of trading of grocery items which is a single business segment. Hence reporting of operating segments does not arise.

26 Disclosures pursuant to Ind AS 1 - "Presentation of Financial Statements"

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investors, creditors and market confidenceFor the purpose of the company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the parent.

(Ind AS 1 requires the company to make quantitative and qualitative disclosures regarding objectives policies and processes for managing capital. Also, if comparative amounts are reclassified, nature amount and reason to be disclosed and not just the fact of reclassification.)

27 Ind As 115 : Revenue from Contracts with Customers

The Company generates revenue primarily from trading of grocery items. The Company has recognised revenue by satisfying its performance obligations at a point of time basis. The revenue from contracts with customers to the amounts disclosed as total revenue are as under:

Revenue from Contract with Customers – Segment-wise

Particulars	31st March, 2026	31st March, 2025
In domestic Market	75784.44	54670.87
In Export Market	3086834.47	3202398.03
Total	**3162618.91**	**3257068.90**

For Contil India Limited

Director

Financial Instruments

Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument.

Financial Instruments - Accounting Classification and Fair Value Measurements

The fair value of the financial assets and liabilities are included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short terms deposits, trade and other short receivables, trade payables , other current liabilities , short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameter such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level: 1 Quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level: 2 Other techniques for which all inputs which have a significant effect on the recorded fair value are observables, either directly or indirectly.
Level: 3 Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

For Contil India Limited

Director

CONTIL INDIA LIMITED
Notes to the Standalone Financial Statements

Disclosure of Financial Instruments by Category (₹ in Hundreds)

Financial instruments by categories	Note no.	31.03.2026			31.03.2025		
		FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
Financial asset							
Investments	2 & 7	51944.62	83018.19	36732.00	31071.01	78554.92	36732.00
Security Deposit	3	0.00	0.00	3988.17	0.00	0.00	3948.45
Trade Receivables	5	0.00	0.00	1199413.87	0.00	0.00	1159240.81
Cash and Cash Equivalents	6	0.00	0.00	37910.05	0.00	0.00	12567.49
Total Financial Asset		**51944.62**	**83018.19**	**1278044.09**	**31071.01**	**78554.92**	**1212488.75**
Financial liability							
Other Financial Liability	11	0.00	0.00	0.00	0.00	0.00	0.00
Trade Payables	12	0.00	0.00	138394.26	0.00	0.00	180095.35
Total Financial Liabilities		**0.00**	**0.00**	**138394.26**	**0.00**	**0.00**	**180095.35**

Fair value of Financial asset and liabilities at amortized cost

Particular	Note no.	31.03.2026		31.03.2025	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial Assets					
Investments	2 & 7	171694.81	171694.81	146357.93	146357.93
Security Deposit	3	3988.17	3988.17	3948.45	3948.45
Trade Receivables	5	1199413.87	1199413.87	1159240.81	1159240.81
Cash and Cash Equivalents	6	37910.05	37910.05	12567.49	12567.49
Total Financial Assets		**1413006.91**	**1413006.91**	**1322114.68**	**1322114.68**
Financial Liability					
Other Financial Liability	11	0.00	0.00	0.00	0.00
Trade Payables	12	138394.26	138394.26	180095.35	180095.35
Total Financial Liabilities		**138394.26**	**138394.26**	**180095.35**	**180095.35**

The carrying amount of current financial assets and current trade and other payables measured at amortised cost are considered to be the same as their fair values, due to their short term nature.

The carrying amount of Security Deposit measured at amortized cost is considered to be the same as its fair value due to its insignificant value.

The carrying value of Cash Credit facility approximate fair value as the instruments are at prevailing market rate.

For Contil India Limited

Director

30 Fair Value Measurement

Fair Value Measurement of Financial asset and Financial liabilities

Fair value hierarchy

31-03-26

Financial Asset & Liabilities Measured at FV - Recurring FVM	Note No.	Level 1	Level 2	Level 3	Total
Investment in Mutual Funds & Shares	2 & 7	134962.81	0.00	0.00	134962.81
Total of Financial Assets		**134962.81**	**0.00**	**0.00**	**134962.81**

31-03-25

Financial Asset & Liabilities Measured at FV - Recurring FVM	Note No.	Level 1	Level 2	Level 3	Total
Investment in Mutual Funds & Shares	2 & 7	109625.93	0.00	0.00	109625.93
Total of Financial Assets		**109625.93**	**0.00**	**0.00**	**109625.93**

There are no transfer between level 1 and level 2 during the year.

The company policy is to recognise transfers into and transfer out of fair values hierarchy levels as at the end of the reporting period.

Valuation technique and inputs used to determine fair value

Financial assets and liabilities	Valuation method	Inputs
Financial assets		
Investment in Mutual Funds & Shares	Market Approach	NAV

For Conti India Limited

Director

31 Financial Risk Management

The company's activities expose it to variety of financial risks : market risk, credit risk and liquidity risk. The company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established a risk management policy to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management systems are reviewed periodically to reflect changes in market conditions and the Company’s activities. The Board of Directors oversee compliance with the Company’s risk management policies and procedures, and reviews the risk management framework.

i Market risk

The market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

ii Foreign Currency Risk

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate.

The company is not exposed to foreign currency risk as it has no borrowing in foreign currency.

iii Foreign exchange risk

Foreign exchange risk comprises of the risk that may arise to the Company because of fluctuations in foreign currency exchange rates. Fluctuations in foreign currency exchange rates may have an impact on the statements of profit or loss. As on 31 March, 2026, the Company is exposed to foreign exchange risk arising from the foreign vendors denominated in foreign currency.

As on year end date, the Company do not use to take forward exchange contracts to hedge the effects of movements in exchange rates on foreign currency exposures. Summary of the exposure outstanding is as under.

(Amount in ` '00)

Particualrs	As at 31 March 2026		As at 31 March 2025	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
Canadian Dollar (CAD)	20243.27		19565.25	0.00
Equivalent INR	1199413.87		1159240.81	0.00

For Conti India Limited

Director

The Company's exposure to foreign currency arises where the company holds monetary assets and liabilities denominated in a currency different to the functional currency, with Canadian Dollar (CAD) being the non-functional currency. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rate, liquidity and other market changes.

The results of Company's operations may be affected largely by fluctuations in the exchange rates between the Indian Rupee against the Canadian Dollar (CAD). The foreign exchange rate sensitivity is calculated by the aggregation of the net foreign exchange rate exposure with a simultaneous parallel foreign exchange rates shift in the currencies by 1% against the functional currency of the Company.

Sensitivity analysis is computed based on the changes in the income and expenses in foreign currency upon conversion in to functional currency, due to exchange rate fluctuations between the previous reporting period and the current reporting period.

Particulars	Currency	Change in rate	Effect on loss before tax and pre-tax equity
31-Mar-26			
Based on YOY change between FY25 & FY26	CAD	+10%	119941.39
	CAD	-10%	-119941.39
31-Mar-25			
Based on YOY change between FY24& FY25	CAD	+10%	115924.08
	CAD	-10%	-115924.08

v Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets.

The company is exposed to liquidity risk due to bank borrowings and trade and other payables.

The company measures risk by forecasting cash flows.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due without incurring unacceptable losses or risking damage to the Company's reputation. The Company ensures that it has sufficient fund to meet expected operational expenses, servicing of financial obligations.

For Conti India Limited

Director

The following are the contractual maturities of financial liabilities

As at March 31, 2026	Carrying Amount	up to 1 year	1 - 2 years	2 - 5 years	> 5 years
Non Derivative Financial Liability					
Other Financial Liability	0.00	0.00	0.00	0.00	0.00
Trade Payables	138394.26	138394.26	0.00	0.00	0.00
Total	**138394.26**	**138394.26**	**0.00**	**0.00**	**0.00**

As at March 31, 2025	Carrying Amount	up to 1 year	1 - 2 years	2 - 5 years	> 5 years
Non Derivative Financial Liability					
Other Financial Liability	0.00	0.00	0.00	0.00	0.00
Trade Payables	180095.35	180095.35	0.00	0.00	0.00
Total	**180095.35**	**180095.35**	**0.00**	**0.00**	**0.00**

v Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

For Conti India Limited

Director

32 Capital Management

The Company considers the following components of its Balance Sheet to be managed capital:
1. Total equity – Share Capital, Retained Profit/ (Loss) and Other Equity.
2. Working capital.

The Company manages its capital so as to safeguard its ability to continue as a going concern. The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company considers the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company's focus is on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required, without impacting the risk profile of the Company. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The Company is not subject to financial covenants in any of its significant financing agreements.

The management monitors the requirement of capital to meet the operational cost of the company from time to time and infuse the capital through sub-ordinate debt, which is classified as other equity.

Summary of quantitative data of the capital of the company	**As at March 31, 2026**	**As at March 31, 2025**
Equity - Issued and paid up capital	309440.00	309440.00
Other Equity	1072107.10	844937.02
Total	**1381547.10**	**1154377.02**

33 Other Notes

33.1 Capital Commitments outstanding as on March 31, 2026 is ` Nil (PY ` Nil).

33.2 Contingent Liabilities provided for (excluding interest, penalty etc.) as on March 31, 2026 is ` Nil (PY Nil)

33.3 Balances of Debtors, Creditors, Advances, etc. have been taken as per books of account and are subject to reconciliation / confirmation and consequential adjustments thereof.

33.4 In the opinion of the Board of Directors; Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated. Adequate provisions have been made in accounts for all the known liabilities.

34 In the opinion of the Board of Directors, Current Assets, Loans & Advances have value at which they are stated in the Balance Sheet, if realized in the ordinary course of business. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.

35 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

36 Relationship with struck off Companies:
Company hasn't any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

For Conti India Limited

Director

37 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

38 The Company have not traded or invested in Crypto currency or Virtual Currency during the year.

39 The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: 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.

40 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

41 The Company do not have any such transaction which is not recorded in the books of accounts and that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

42 The company holds all the title deeds of immovable property in its name.

43 There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

44 The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

45 The Previous year's figures, wherever necessary, have been regrouped/reclassified to conform to the current year's presentation.

For Conti India Limited

Director

CONTIL INDIA LIMITED

Notes to and forming part of Balance Sheet as at 31-Mar-2026

46. Key Ratios

				As on 31st March'26		As on 31st March'25			
Sr. No	**Ratio**	**Formula**	**UOM**	**Amount**	**Ratio**	**Amount**	**Ratio**	**% Deviation**	**Reasons for Variance**
1	**Current Ratio**								
	Current Assets	*Current Assets / Current Liability*	Times	1504662.40	5.35	1337659.49	4.05	**32.02%**	Improved due to increase in current assets (inventory & receivables) and reduction in current liabilities, indicating better liquidity.
	Current Liabilities			281263.00		330110.36			
2	**Debt-to-equity Ratio**								
	Total Debt	*Total Debt / Share Holder's Equity*	Times	0.00	-	0.00	-	-	Nil in both years as company has no borrowings; capital structure fully equity funded.
	Shareholder's Equity			1381547.10		1154377.02			
3	**Debt Service Coverage Ratio**								
	*Earnings available for debt service**	*Earnings available for debt service / Interest + Principal Service*	Times	312272.42	-	340929.54	-	-	Not applicable due to absence of debt obligations.
	Debt Service			0.00		0.00			
4	**Return on Equity Ratio**								
	Net Profit after Tax	*Net Profits afte taxes - Preference Dividend (if any) / Average Shareholder's Equity*	%	228606.81	16.55%	256161.23	22.19%	**-25.43%**	Decline due to reduction in profit after tax despite increase in equity base.
	Average Shareholder's Equity			1381547.10		1154377.02			
5	**Inventory Turnover Ratio**								
	Sales	*Sales / Average Inventory*	Times	3162618.91	0.12	3257068.90	0.10	**15.89%**	Slight deterioration due to increased inventory levels, indicating slower movement.
	Average Inventory			106528.54		86179.87			
6	**Trade Receivable Turnover Ratio**								
	Net Credit Sales	*Net Credit Sales / Average Accounts Receivable*	Times	3162618.91	0.37	3257068.90	0.18	**108.64%**	Improved marginally, but large receivable base still indicates collection cycle risk.
	Average Receivables			1179327.34		582127.51			
7	**Trade Payable Turnover Ratio**								
	Purchases	*Net Credit Purchases / Average Accounts Payable*	Times	2844471.12	0.02	2780076.92	0.01	**57.81%**	Improvement due to faster payments or reduced supplier credit period.
	Average Payables			54821.18		33952.26			
8	**Net capital turnover Ratio**								
	Net Sales	*Net Sales/ Average Working Capital (CA-CL)*	Times	3162618.91	0.35	3257068.90	-0.51	**-169.30%**	Distorted due to high working capital levels driven by receivables and inventory.
	Working Capital			1115474.26		-1657708.50			
9	**Net profit ratio**								
	Profit After Tax	*Net Profit / Net Sales*	%	228606.81	7.23%	256161.23	7.86%	**-8.09%**	Marginal decline due to increase in expenses and lower other income compared to previous year.
	Net Sales			3162618.91		3257068.90			
10	**Return on Capital employed Ratio**								
	EBIT	*Earning before interest and taxes / Capital Employed*	%	312272.42	**22.60%**	340929.54	**29.53%**	**-23.47%**	Significant decline due to lower investment income (previous year had high gains on sale of investments).
	*Capital Employed **			1381547.10		1154377.02			
11	**Return on investment Ratio**								
	Earnings from Investment	*Net Return On Investment / Average Investment*	%	5659.33	**3.30%**	39725.61	**27.14%**	**-87.86%**	Drop due to decline in EBIT relative to increased capital base.
	Average Investment			171694.81		146357.93			

CONTIL INDIA LTD

CIN: L74110GJ1994PLC023444

Registered & Corporate Office:
Contil India Limited
8th floor, 811 Siddharth Complex, R.C. Dutt Road, Alkapuri, Baroda-390007. Gujarat, India.