



**CONTIL INDIA LTD.**

CIN : L74110GJ1994PLC023444

Regd Off.:811 Siddharth Complex, R.C. Dutt Road, Alkapuri, Baroda-390007. Gujarat, India.Ph.:91 265 2342680/2350863, Fax : 2342680 Email : office@contilgroup.com

Date: August 29, 2025

To,  
The Listing Department,  
BSE Limited,  
Floor 25, P. J. Towers,  
Mumbai 400 001

**BSE Scrip Code: - 531067**

**Sub: Submission of Annual Report for the year ended March 31, 2025 along with Notice of 31<sup>st</sup> Annual General Meeting to be held on September 22, 2025.**

**Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir /Madam,

We wish to inform you that the 31<sup>st</sup> Annual General Meeting (AGM) of the Contil India Limited (Company) is scheduled to be held on Monday, September 22, 2025 at 11:30 AM through Video Conferencing/Other Audio Visual Means at the common venue at 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda - 390 007 to transact the business set-out in the Notice of the AGM dated August 28, 2025.

Pursuant to Regulations 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby submit the Annual Report of the Company for the Financial Year 2024-25 together with the Notice convening the 31<sup>st</sup> Annual General Meeting to be held on Monday, September 22, 2025.

This is for your kind information and Records

Thanking you

**For Contil India Limited**

**Priya Agrawal**  
**Company Secretary**  
**M No. A58697**



31<sup>ST</sup>  
**ANNUAL**  
**REPORT**  
2024-25

<b>BOARD OF DIRECTORS</b>	: Mr. Krishna H. Contractor (Chairman & Managing Director) Mrs. Sejal K. Contractor Mrs. Minalben Rajivbhai Chokhawala Mrs. Harshen Gautambhai Mazmudar
<b>REGISTERED OFFICE</b>	: 811, Siddharth Complex, R. C. Dutt Road, Alkapuri, Baroda - 390 007.
<b>BANKERS</b>	: HDFC Bank Ltd. ICICI Bank Ltd.
<b>AUDITORS</b>	: M/S. P. Indrajit & Associates Chartered Accountants Vadodara
<b>REGISTAR &amp; TRANSFER AGENT</b>	: MCS Share Transfer Agent Ltd. 1st Floor, Neelam Apartment, 88, Sampatrao Colony, Above Chhapanbhog, Alkapuri, Vadodara, 390007.

### **CONTENTS**

Notice of Annual General Meeting
Director's Report
Extract of Annual Return
Management Discussion and
Analysis Secretarial Audit Report
Compliance Certificate
Independent Auditor's Report
Balance Sheet Statement
Profit and Loss Statement
Cash Flow Statement
Notes on Financial Statements

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY WILL BE HELD ON MONDAY, THE 22ND SEPTEMBER 2025 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 2025, 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 Mrs. Sejal Contractor. (DIN No.- 09648101) who retires by rotation in terms of Sec 152(6) of the Companies Act 2013 and being eligible offers herself for re-appointment.

### SPECIAL BUSINESS

3. To Appoint CS Ashok Shelat Prop: Ashok Shelat & Associates, Company Secretaries to conduct Secretarial Audit for a term of 5 (Five) consecutive Years and Authorize the board of Directors to fix remuneration.

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

**"RESOLVED THAT** pursuant to Section 204 and other applicable provisions if any of the Companies Act 2013 ( The Act) and the Companies ( Appointment and Remuneration of Managerial Personnel ) Rules 2014 and Regulation 24A of the SEBI ( Listing Obligations And Disclosure Requirements ) Regulations 2015 including any amendment(s) thereof for the time being in force and pursuant to the recommendations of the Audit Committee and the Board of Directors of the company (the Board) accorded at their respective meetings appointed CS Ashok Shelat, Prop : Ashok Shelat & Associates (Asa) (Unique Code No : S2024GJ980000) (Peer Reviewed No : 2353/2022) Company Secretary Vadodara be and are hereby appointed as Secretarial Auditors to conduct the of Secretarial Audit and other functions and certifications as Secretarial Auditor for a tenure of 5, ( Five) consecutive Years commencing from April 1 2025 to March 2030 at such remuneration as set out in the statement annexed hereto."

**"FURTHER RESOLVED THAT** the board be and is hereby authorized to vary, alter, enhance or widen the remuneration payable to M/S Ashok Shelat & Associates for the said tenure from time to time pursuant to the recommendation of the Audit committee."

**“FURTHER RESOLVED THAT** the board be and is hereby also authorized to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this resolution and to settle any question or difficulty in connection herewith and incidental thereto.”

**4. APPROVAL OF RELATED PARTY TRANSACTIONS:**

To consider and if thought fit to pass with or without modification (s) the following resolution as an ORDINARY RESOLUTION:

**RESOLVED THAT** pursuant to the provisions of sec 188 and other applicable provisions of the Companies Act 2013 read with the rules made thereunder and Regulation 23(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, applicable provisions OF foreign exchange management act 1999 and the rules governing the export transactions with RBI Directives, circulars, master circulars of RBI including any statutory modification(s) or re-enactment thereof for the time being in force and in terms of the policy on related party transactions defines under 2(76) of the Companies Act 2013 and based on the recommendation and approval accorded by the Audit Committee And approval of the Board of Directors, ratification, consent of the members be and is hereby accorded to the Related party transactions for export as export house on principal to principal basis or as agents or representative of the merchandise, spices and other confectioneries and edible items Regularly entered into by the company at arms lengths in the course of business of the company with M/S Fte Foods Inc., the overseas corporate body registered in Canada in which one or more of the Directors may be directly or indirectly deemed to be interested provided the aggregate turnover of the export sale may be exceeding 10% of the total turnover but not exceeding Rs. 100 crores without the approval of the members of the company.”

**FURTHER RESOLVED THAT** the Board of Directors of the company or any other person(s) authorized by the board or any committees of the directors be and is hereby authorized to execute, perform, modify such agreements, contracts, deeds and other documents with addendum as may be called for and deal with any matters, take necessary steps in the matter as they may in their absolute discretion deem necessary or expedient and to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction(s) and make such changes to the terms and conditions as may be considered necessary, expedient or desirable to give effect to the resolution.

**5. TO APPROVE REVISION OF REMUNERATION AS WELL AS CONTINUATION OF PAYMENT OF REMUNERATION TO MR. KRISHNA CONTRACTOR, (DIN: 00300342) AS A MANAGING DIRECTOR**

To consider and if thought fit, to pass, the following resolutions as **SPECIAL RESOLUTION:**

**“RESOLVED THAT** in partial modification of resolution no. 4 passed by the members at their 28<sup>th</sup> Annual General Meeting held on September 24, 2022, in respect of the re-appointment of Mr. Krishna Contractor as Managing Director for the period of five years w.e.f. September 24, 2022 and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V to the Act and the Companies (Appointment and



Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company, be and is, hereby accorded to the revision in the terms of remuneration of Mr. Krishna Contractor as a Managing Director of the Company, by way of increase in the maximum amount of salary payable to Mr. Krishna Contractor with authority to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) with effect from August 01, 2025 up to his residual tenure ending on September 23, 2027 at a remuneration of Rs. 25 Lakhs (Rupees Twenty-Five Lacs only) per annum including perquisites and, on such terms and conditions as set out in the explanatory statement annexed hereto and draft Supplemental Agreement to be entered into by the Company with him as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company at their respective meeting held on August 28, 2025.

**RESOLVED FURTHER THAT** in case of no profit or inadequacy of profits in any financial year during the currency of his tenure, the remuneration as aforesaid will be paid as minimum remuneration.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 read with rules made thereunder and other applicable laws, if any [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] as also pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval, be and is, hereby accorded, to the continuation of payment of remuneration to Mr. Krishna Contractor (belonging to promoter group) as a Managing Director on the existing terms and conditions as approved by the shareholders of the Company, at their 28th Annual General Meeting held on September 24, 2022 for his residual term ending on September 23, 2027 notwithstanding:

(a) the annual remuneration payable to him exceeds Rs. 5 Crores or 2.5 percent of the net profit of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher,

OR

(b) the aggregate annual remuneration of all the Executive Directors exceeds 5 percent of the net profit of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things, including to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

**6. TO APPROVE REVISION OF REMUNERATION AS WELL AS CONTINUATION OF PAYMENT OF REMUNERATION TO MRS. SEJAL CONTRACTOR, (DIN: 09648101) AS AN EXECUTIVE DIRECTOR**

To consider and if thought fit, to pass, the following resolutions as **SPECIAL RESOLUTION**:

**"RESOLVED THAT** in partial modification of resolution no. 2 passed by the members at their 28<sup>th</sup> Annual General Meeting held on September 24, 2022, in respect of the re-appointment of Mrs. Sejal

Contractor as Managing Director for the period of five years w.e.f. September 24, 2022 and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company, be and is, hereby accorded to the revision in the terms of remuneration of Mrs. Sejal Contractor as a Executive Director of the Company, by way of increase in the maximum amount of salary payable to Mrs. Sejal Contractor with authority to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) with effect from August 01, 2025 up to his residual tenure ending on September 23, 2027 at a remuneration of Rs. 25 Lakhs (Rupees Twenty-Five Lacs only) per annum including perquisites and, on such terms, and conditions as set out in the explanatory statement annexed hereto and draft Supplemental Agreement to be entered into by the Company with him as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company at their respective meeting held on August 28, 2025.

**RESOLVED FURTHER THAT** in case of no profit or inadequacy of profits in any financial year during the currency of his tenure, the remuneration as aforesaid will be paid as minimum remuneration.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 read with rules made thereunder and other applicable laws, if any [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] as also pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Approval, be and is, hereby accorded, to the continuation of payment of remuneration to Mrs. Sejal Contractor (belonging to promoter group) as a Executive Director on the existing terms and conditions as approved by the shareholders of the Company, at their 28th Annual General Meeting held on September 24, 2022 for his residual term ending on September 23, 2027 notwithstanding:

(a) the annual remuneration payable to him exceeds Rs. 5 Crores or 2.5 percent of the net profit of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher,

OR

(b) the aggregate annual remuneration of all the Executive Directors exceeds 5 percent of the net profit of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things, including to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

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

Place : Vadodara  
Date : 28 August, 2025

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



## **EXPLANATORY STATEMENT PURSUANT TO SEC 102(1) OF THE COMPANIES ACT 2013**

### **ITEM NO : 3 – APPOINTMENT OF SECRETARIAL AUDITOR U/S 204 OF THE COMPANIES ACT 2013**

In terms of Section 204 of The Companies Act 2013 (THE ACT) read with Rule 9 of the Companies (Appointment And Remuneration Of Managerial) Rules 2014 as amended to date, every listed company is required to annex with its Board's Report, a Secretarial Audit Report issued by a Company Secretary in Practice with Peer Review accreditation by ICSI. The Board of Directors of the company (The Board) at its meeting held on August 28, 2025 appointed CS Ashok Shelat Prop.: Ashok Shelat & Associates, Practicing Company Secretary Vadodara (Unique Code No : S2024GJ980000) ( Peer Reviewed No : 2353/2022) Company Secretaries to conduct the Secretarial Audit of the company for the financial year ended 31<sup>st</sup> March 2025 And they have submitted their report which is annexed to the Board's Report which is forming part of this Annual Report.

The amendments introduced by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024 notified on December 12, 2024 now require every listed company to appoint or reappoint Secretarial Auditor with the approval of its shareholders in its Annual General Meeting of members of the company.

The board at its meeting held on August 28, 2025 based on the recommendation of the Audit Committee have recommended the appointment of CS Ashok Shelat Prop : Ashok Shelat & Associates, Practicing Company Secretary Vadodara (Unique Code No : S2024GJ980000) ( Peer Reviewed No : 2353/2022) having professional standing of more than 30 Years in terms of Section 204 of the Act and the Rules made thereunder and Regulation 24A of the SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 (As amended to date ) to conduct the Secretarial Audit of the Company for a term of 5 (Five) consecutive Years commencing from April 1 2025 to MARCH 2030 And submit their Reports after the end of each Financial Year.

CS Ashok Shelat Prop: Ashok Shelat & Associates, Practicing Company Secretary Vadodara (Unique Code No : S2024GJ980000) (Peer Reviewed No : 2353/2022) have consented to the proposed appointment and have confirmed their eligibility and independence for the same. They have further confirmed that their appointment if made would be within the limits laid down by or under the authority of the Act. They have also confirmed that they are not disqualified for the proposed appointment under the Act, the SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 (As amended to date, Company Secretaries Act 1980 (As amended) and the Rules and Regulations made thereunder.

The details required to be disclosed under Regulation 36(5) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 (As amended) are as under :-

#### **PROPOSED FEES PAYABLE TO THE SECRETARIAL AUDITOR(S)**

For each of the Financial Year 2025-26 to 2029-30 Rs. 45000 Plus applicable taxes and reimbursements of out-of-pocket expenses incurred in connection with the Secretarial Audit.

The fees for services in the nature of certifications, confirmations and other professional work will be in addition to the Secretarial Audit fees as above. CS Ashok Shelat Prop: Ashok Shelat & Associates, Practicing Company Secretary Vadodara (Unique Code No: S2024GJ980000) (Peer Reviewed No: 2353/2022) shall not render any services that are prohibited under the applicable laws or as prescribed by ICSI from time to time.

Keeping in view the long accredited professional standing of CS Ashok Shelat Prop: Ashok Shelat & Associates, Practicing Company Secretary Vadodara (Unique Code No: S2024GJ980000) (Peer Reviewed No: 2353/2022) and enriched experience in the profession horizons and educational invaluable contribution in the wide spread legal arena the salary recommended is commensurate with the size and magnitude of operations of your company.

## TERMS OF APPOINTMENT

For a term of 5 (Five) consecutive Years to carry out Secretarial Audit of the Company for the Financial Year 2025-2026 to 2029-30 (both years inclusive).

No Director or Key Managerial Personnel of the company or their relatives is concerned or interested in passing the resolution. The board do recommend the Resolution for appointment of CS Ashok Shelat Prop: Ashok Shelat & Associates, Practicing Company Secretary Vadodara (Unique Code No: S2024GJ980000) (Peer Reviewed No: 2353/2022) as an Ordinary Resolution in relation to Secretarial Audit for the approval of the members.

### **ITEM NO: 4 – CONSIDERATION AND RATIFICATION WITH APPROVAL TO THE RELATED PARTY TRANSACTIONS.**

Your company is the Export House Engrossed in the business of export on principal-to-principal basis, agents or representatives as Merchant exporters of the spices, confectioneries, consumables, edibles to the overseas destinations more specifically to CANADA presently on a sustained platform through the overseas corporate body viz FTE Foods Inc., Canada for proper, effective networking of the export sale.

Even though the export captioned above is on Arm's Length basis to overseas corporate body, in terms of SEC 2(76), 188 of the Companies Act 2013 read with governing Rules and Regulation 23(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 the related party transactions can be crystalized and continued in the course of business of the company subject to the ratification, concurrence, approval of the members of the company on the approval and recommendation of the Audit committee and the board of Directors of the company.

The overseas corporate body M/S FTE Foods Inc., Canada being Related Party in terms of Sec 2(76) , 188 of the companies Act 2013 read with Regulation 23(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 the approval with ratification and concurrence is called for to continue to have transactions in the course of business of the company.

The board of Directors therefore being expedient do recommend to consider and pass the resolution placed before the members for requisite approval.

MR. Krishna Contractor (DIN NO: 00300342), Managing Director and Mrs. Sejal Contractor (DIN NO: 09648101) Director are deemed to be directly or indirectly interested in passing the resolution. No other Director or KMP is deemed to be directly or indirectly interested in passing the resolution.

The captioned Explanatory Statement may be treated as Notice for disclosure of interest in terms of the Act and governing Rules.

**ITEM NO 5 & 6: TO APPROVE REVISION OF REMUNERATION AS WELL AS CONTINUATION OF PAYMENT OF REMUNERATION TO MR. KRISHNA CONTRACTOR AS A MANAGING DIRECTOR AND MRS. SEJAL CONTRACTOR DIRECTOR OF THE COMPANY**

Mr. Krishna Contractor was re-appointed as a Managing Director w.e.f. September 24, 2022 for the period of five years and Mrs. Sejal Contractor Directors w.e.f. September 24, 2022 for the period of five years.

Considering the valuable contributions and the increased job responsibilities, the Board of Directors at its meeting held on August 28, 2025 has pursuant to the recommendation of the Nomination and Remuneration Committee, approved an upward revision/variation in the terms and conditions of remuneration to Mr. Krishna Contractor as a Managing Director and to Mrs. Sejal Contractor as Directors of the Company w.e.f. August 01, 2025 as under :

1. Mr. Krishna Contractor: Increase in remuneration to Rs. 25 Lakhs p.a. and perquisites and such terms and conditions as set out in draft supplemental agreement to be entered into between the Company and him.
2. Mrs. Sejal Contractor: Increase in remuneration to Rs. 25 Lakhs p.a. and perquisites and such terms and conditions as set out in draft supplemental agreement to be entered into between the Company and her.

All other terms and conditions of their appointments continue to be same.

Requisite Additional information as prescribed in item no. (iv) of sub-paragraph “B” of paragraph (1) of section II of schedule V of Companies Act, 2013 is available in “Annexure A” to this notice.

Copies of Draft Agreements will be available for inspection between 10 a.m. to 12 noon on all working days except Saturday and Sunday up to the date of Annual General Meeting.

Their brief profile pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 is set out in “Annexure B” to the explanatory statement.

Your Company has Two Executive Directors belonging to promoter group viz. Mr. Krishna Contractor, Managing Director and Mrs. Sejal Contractor, Directors who have been earlier appointed by the shareholders on September 24, 2022, on the terms and Conditions including remuneration as approved by Nomination and Remuneration committee as well as Board of Directors pursuant to the Companies Act, 2013.

Accordingly, Your Directors recommend and seek your approval to the resolutions as appearing in item no. 6 & 7 of the accompanying notice by way of Special Resolution.

None of the Directors / Key Managerial Personnel or their relatives except Mr. Krishna Contractor and Mrs. Sejal Contractor, as well as their relatives shall be deemed to be concerned or interested financially or otherwise in the resolutions except to the extent of their shareholding, if any.

**Annexure A:**

Combined Statement Containing Information as Required Under Schedule V of The Companies Act, 2013

**I. GENERAL INFORMATION:**

- 1. Nature of Industry:** The Company is engaged in the Business of Export of Food and Groceries items
- 2. Date or expected date of commencement of commercial production:** The Company has started its operations before 30 years.

**3. Financial performance based on given indicators: (Rs in '000)**

Financial Parameters	31.03.2025	31.03.2024
Turnover (Gross)	3,25,707	2,82,443
Profit before Depreciation, Interest C Tax [PBDITA]	33,974	19,702
Net Profit for the year	25,290	14,096

**II. INFORMATION ABOUT THE APPOINTEES:****1. Background details and Role & Responsibility:**

**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.

**Mrs. Sejal Contractor** is graduate and has a wide Experience in Import and Export and having experience in controlling Finance, Purchase Management, Inventory Planning Management, she is asset to our company having good control over company.

The Directors have on-going innovative vision and farsightedness, with imbibed business acumen and developed other qualities of Management which could not only lead them to greater heights, but have the expertise to place the Company on the Globe on a sound footing front.

Accordingly, the Board of Directors is of the opinion that the proposed re-appointee Directors are suitable persons commensurate to the stature of the Company

**2. Remuneration proposed**

Abstracts of terms of Managerial Remuneration payable to the Directors are available in the explanatory statement in respect of item no. 6 & 7 of the notice

**3. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

Taking into consideration the size of the Company, the profiles of Directors, the responsibilities shouldered by them the proposed remuneration are in consonance with the remuneration packages being paid to managerial personnel working in the similar position in the industry.

**4. Pecuniary relationship directly or indirectly with the company or relationship with the Managerial Personnel, if any**

Mr. Krishna Contractor and Mrs. Sejal Contractor are husband and wife. The Directors have pecuniary transactions in the Company to the extent of their shareholding in the Company as well as their offices held as Managing Director and Directors.

**III. OTHER INFORMATION**

Reasons of loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company has on- going process of reducing expenses wherever possible which consequentially leads to increase in profitability.

#### IV. DISCLOSURE

As required by the Companies Act, 2013 the information is provided under Board's Report, forming part of this Annual Report.

##### Annexure B:

Particulars	Mr. Krishna Contractor	Mr. Sejal Contractor
Age	57 Years	54 Years
Qualification	Graduate	Graduate
Experience	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.	She has wide Experience in Import and Export and having experience Purchase Management, Inventory Planning Management.
Director of the Company since	Inception of the company	30/07/2022
Directorship in other public limited companies	NIL	NIL
Membership of Committees of other public limited companies	NIL	NIL
No. of Shares held in the Company	27,77,255	5,43,990
Relationship	Mrs. Sejal Contractor is wife of Mr. Krishna Contractor	Mr. Krishna Contractor is husband of Mrs. Sejal Contractor

##### GENERAL SHAREHOLDERS INFORMATION:

SR NO.	PARTICULARS	GENERAL INFORMATION FOR SHAREHOLDERS
1	31 <sup>st</sup> Annual General Meeting	Monday, September 22, 2025
2	Time of Annual General Meeting	Morning, 11:30 A.M.
3	Mode of Annual General Meeting	VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM")
4	Book Closure Dates	13/09/2025 to 22/09/2025 (Both Days inclusive)
5	Cut-of-Date	12/09/2025
6	E-voting Period	19/09/2025 09:00 A.M. to 21/09/2025 05:00 P.M.
7	Dividend	N.A.
8	Stock Exchange	BSE Ltd.
9	BSE Stock Code	531067
10	ISIN	INE080G01011

## **INSTRUCTION FOR REMOTE E-VOTING**

The Company has availed the services CDSL for conducting the AGM through VC/OAVM and enabling participation of shareholders at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM.

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 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 at least 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.contilgroup.com](http://www.contilgroup.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://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](http://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 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 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 **Friday, September 19, 2025 at 9:00 A.M. and ends on Sunday, September 21, 2025 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of Friday, September 12, 2025** 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	<ol style="list-style-type: none"> <li>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 cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> </ol>

	<p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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</p>

	NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> 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 <b>Depository Participants (DP)</b>	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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>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.</li></ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"><li>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.</li></ul>

- (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](http://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](mailto: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.in](mailto:office@contilgroup.com.in) , 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 at least 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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto: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 31<sup>st</sup> Annual Report together with the Audited Accounts for the year ended 31st March, 2025.

### **SUMMARY OF FINANCIAL PERFORMANCE**

The summarized financial results are given below:

**(Rs. In '000)**

<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>
Revenue from Operations	3,25,707	2,82,443
Other Income	7,064	14,519
<b>Total Income</b>	<b>3,32,771</b>	<b>2,96,962</b>
Profit before Depreciation , Financial Charges and Taxes	33,974	19,702
Less – Depreciation	492	284
Financial charges	27	175
Profit before tax	<b>33,455</b>	<b>19,924</b>
Current income tax (provision)	8,653	5,579
Deferred income tax	322	250
Profit for the year after tax	<b>25,290</b>	<b>14,096</b>

### **PERFORMANCE REVIEW**

During the fiscal year, the Company delivered a robust financial performance, marked by significant growth across key metrics. Revenue from operations surged to ₹ 3,25,707 thousand, a notable increase from ₹ 43,264 thousand in the previous year. This growth was primarily driven by heightened demand and strategic pricing initiatives. As a result, total income expanded to ₹3,32,771 thousand, reflecting a substantial improvement over the previous year's ₹ 2,96,962 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 31<sup>st</sup> March 2025.

**STOCK SPLIT**

During the year under review, the Company, approved the sub-division (stock split) of the Company's equity shares from face value of Rs. 10 /- per Equity Shares to Rs. 2/- per Equity Shares.

Pursuant to the approval of the members through 30<sup>th</sup> Annual General Meeting held on September 28, 2024 the stock split was made effective on November 14, 2024. Consequently, the number of equity shares of the Company has increased from 3094400 shares of Rs. 10/- per Equity shares to 15472000 shares of Rs. 2/- per Equity Shares, while the paid-up share capital remains unchanged at Rs. 3,09,44,000.

The stock split was undertaken with the objective of improving liquidity in the Company's shares and making them more affordable for the investors at large.

**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.

**CHANGE IN SHARE CAPITAL, IF ANY**

During the year under review, the number of equity shares of the Company has increased from 3094400 shares of Rs. 10/- per Equity shares to 15472000 shares of Rs. 2/- per Equity Shares, while the paid-up share capital remains unchanged at Rs. 3,09,44,000.

**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 31<sup>st</sup> 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, Mrs. Sejal Contractor. (DIN: 09648101) 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. Niranjanaben Hiralal Contractor – Director & Chief Financial Officer (Resigned on 12/02/2025)

Mrs. Sejal Contractor, Director & Chief Financial Officer

Mrs. Priya Manoharbai Agrawal - Company Secretary

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

## **SEPARATE MEETING OF THE INDEPENDENT DIRECTORS**

The Independent Directors met on 30<sup>th</sup> May, 2024 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 2025 The secretarial audit report for the financial year 31st March 2025 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 updations.	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 2024-25 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 & CFO	---	-

**2. The Percentage increase in the median remuneration of employees in the financial year 2024-25**

No increasing remuneration of employee during the year.

**3. The number of permanent employees on the Roll of the Company as on March 31, 2025.**

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.)	
				2024-25	2023 -24
Income:					
Contil Canada Ltd.	None	Affiliated Company	Sale of Goods Earning  In Foreign Currency)	INR 32.02 Cr  (CAD) 5347860	INR 28.01 Cr  (CAD) 4644174
Investment :					
Contil Canada Ltd.	None	Affiliated Company	Equity Contribution	36.73 (USD 90000)	36.73 USD 90000)
Expenses:					
Krishna Contractor	Managing Director	Key management	Director Salary	9.60	3.06
Niranjana Contractor	Director & CFO*	Key Management	Director Salary	0.00	0.00
Sejal Contractor	Director & CFO	Wife of MD	Salary	8.40	0.00

\* Mrs. Niranjana Contractor resigned during the year.

Note: It is disclosed that Mrs. Niranjana Contractor (DIN NO: 00353207) and 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.50.00 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 2025.

### **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 31<sup>st</sup> March 2025, 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 31<sup>st</sup> March, 2025 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 31<sup>st</sup> March 2025 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 31<sup>st</sup> March 2025 the Audit committee consists of Mrs. Minal Chokhwala, Mr. Harshen Gautambhai Mazmudar the Independent Directors of the Company and Mrs. Sejal Contractor, Executive Director and CFO, 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 31<sup>st</sup> March 2025 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, FOREIGN 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 32.02 Crore (CAD 5347860)).

**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.

**DEMATERIALIZATION OF SHARES**

The Securities and Exchange Board of India (SEBI) has made it mandatory for all listed companies to facilitate holding and transfer of securities only in dematerialized form. The Members who are still holding their shares in physical form are requested to dematerialize the same at the earliest to ensure convenient and secure transactions in the Company's securities.

Dematerialization will eliminate risks associated with physical certificates such as loss, theft, forgery, and also facilitate easy and faster transactions. The Members may approach any Depository Participant (DP) having registration with the Securities and Exchange Board of India (SEBI) to open a demat account.

The Company once again advises all shareholders holding shares in physical mode to dematerialize their shareholding at the earliest.

**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**

Auditor's observations are self-explanatory and/or suitably explained in the notes on Accounts. The observation of the Secretarial Auditor is explained in the Directors' report.

**STATEMENT OF COMPLIANCE OF MATERNITY BENEFIT ACT, 1961**

Your Directors state that the Company is not compliant of the provisions of the Maternity Benefit Act, 1961.

**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.

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

Place : Vadodara  
Date : 09<sup>th</sup> June, 2025

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

## MANAGEMENT DISCUSSION & ANALYSIS

### **HIGHLIGHTS OF DISCUSSION**

- India's spice exports reached an all-time high of US \$4.722 billion, up 6% from the previous fiscal year.
- Volume-wise, exports hit 17.99 lakh tonnes, marking a 17% increase from FY 2023-24.
- In rupee value terms, exports stood at ₹39,994.48 crore in FY 2024-25, up 8% from ₹36,958.80 crore in FY 2023-24.

### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The global spices industry continues to grow steadily, driven by increasing consumer demand for natural flavours, health benefits of spices, and rising popularity of ethnic cuisines. India, Vietnam, Indonesia, and Sri Lanka remain the leading producers and exporters of spices such as pepper, turmeric, cardamom, cinnamon, and cloves. International markets have shown a strong preference for organically sourced and sustainably traded spices. The industry also faces challenges from fluctuating commodity prices, quality concerns, and stringent food safety regulations.

### **BUSINESS OVERVIEW**

Our company is engaged in the trading, sourcing, and distribution of a wide range of spices including [turmeric, black pepper, cumin, coriander, cardamom, etc.]. We procure raw spices from trusted suppliers and farmers and supply them to domestic wholesalers, exporters, and food processing companies. The company has been strengthening its supply chain, building strong vendor relationships, and exploring value addition opportunities such as cleaning, grading, and packaging of spices to enhance margins.

### **OPPORTUNITIES**

- Growing global demand for organic and value-added spices.
- Rising consumption of ready-to-cook and processed foods, driving demand for spice blends.
- Expansion opportunities in export markets such as the Middle East, Europe, and North America.
- E-commerce and direct-to-consumer models providing new distribution channels.

### **CHALLENGES AND RISKS**

- Price volatility due to seasonal crop fluctuations and climatic conditions.
- Stringent quality standards and food safety regulations in export markets.
- Competition from both organized and unorganized players in the domestic market.
- Foreign exchange fluctuations affecting export profitability.

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

M/S.CONTIL INDIA LIMITED is engaged in the business of export of the Foods and grocery and the shipment of the containers are loaded regularly for export to Canada, North American

Continents. All the important decisions are drawn from time to time from the registered office of the company.

### **EMERGING TREND AND FUTURE OUTLOOK**

India is expected to be 3rd largest economy by 2030. Studies indicate a near tripling of household disposable income and burgeoning middle class which will comprise over 40% of India population. If the international commodity markets are improved and the economic and fiscal policies with trade liberalization by importing countries are stabilized the export market in the foods and grocery substances can register the remarkable rise benefitting to our company in India by export profits.

We can therefore, expect that would be manifold increase in footfall in foods and grocery substances in India.

### **FORWARD LOOKING STATEMENTS**

The report contains forward-looking statements identified by words like 'plans', 'expects', 'will', 'believes', 'Projects', 'estimates' and so on. All statements that address expectation or projection about the future, but not limited to the Company's strategy for growth, Market position, expenditure and financial results are forward-

looking statements. Since these are based on certain assumptions and expectation of future events, the company cannot give guarantee that these are accurate or will be realized.

### **BUSINESS STRATEGY**

Your company is in business of foods and grocery substances and in that direction has integrated the investment process into the Canadian conglomerate through which the export is expanded.

The Board of Directors of your company has charted the visionary plan to fasten the economical and effective broad base line of export of foods and groceries in ever growing Gujarat State to grab the opportunity of increase in demand in foreign countries. Your promoter Directors with their good will and brand image of CONTIL has articulated inroads in to the super markets, malls, hotel, restaurants, motels, Indian stores in the smart cities in Canada & USA.

### **RISKS AND CONCERNS**

"Visitor's safety" being of utmost concern, your company continuously ensures high quality maintenance of all its quality foods and grocery substance export to meet with the legal obligations of the governing laws.

Even though the promoter Directors of your company takes absolutely well engineered caution and visionary planning the demand recession if any, foreign government policies, foreign exchange fluctuations, trade and commerce position etc. will directly have impact in the export trade of foods and groceries.

Recognizing the needs associated with the various facts of the business of your company, your company has already formulated a Risk management Framework in consultation with various functional heads to identify, assess and mitigate the major areas of risk associated with the



business of the company. The Risk Management framework is reviewed by the Audit committee and Board of Director on regular basis

#### **INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Your company has adequate internal procedure commensurate with the company's size and nature of the business. The objects of these procedures are to ensure efficient use and protection of the company's resource, accuracy in Financial Reporting and due compliances of statute and company procedure.

The existing system provides for structured work instruction, clearly laid down procedures of authorization and approvals for purchase and sale of goods, providing accurate services, reserve responsibility of custodial control with identified personnel, and used of computerized system to ensure control at source.

#### **HUMAN RESOURCE MANAGEMENT**

Ours is a continuous quest to offer the finest guest experience and we are constantly reinventing ourselves in the sector that is on the move.

Your company firmly believes that its greatest strength lies in the quality of its manpower. The company's "People philosophy" has given it a competitive edge as its guest are served by bright, enthusiastic and committed employees who anticipate guests needs and deliver exceptional services with genuine warmth.

There is a conscious effort on the part of the management to develop the knowledge, skills and attitudes of its people through variety of training interventions specifically aimed at as individual's need with a specific thrust on enhancing functional / domain knowledge across disciplines.

The employees and management relations remained cordial through 2024-25

#### **OUTLOOK**

With aggressive marketing schemes, good numbers of booking of export orders for foods and grocery substance barring unforeseen developments your company is confident to expand the horizons of the business in other countries also with well-engineered caution and risk.

#### **CAUTIONARY STATEMENTS**

Statement in the Director's Report and The Management Discussion & Analysis describing the company's objectives, projections, claims, disclaims, estimates, achievements are forward looking statements and progressive within the meaning of applicable security laws, and regulations. Actual results may vary from these expressed or implied depending on the economic conditions, global recessionary trends Governmental policies, cost inflations, crude oil price movements and all other incidental factors affecting the performance of your company. Industry information contained in the Report, have been based on information gathered from various published and unpublished report and their accuracy, reliability and completeness cannot be assured.

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025 [Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

**To,  
The Members,  
M/S CONTIL INDIA LIMITED  
(CIN – L74110GJ1994PLC023444)  
VADODARA**

**UDIN NO : A003402G000568857**

**Financial YEAR: 01-04-2024 TO 31-03-2025**

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 31<sup>st</sup> March 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 31<sup>st</sup> March 2025 (F.Y 2024-2025) 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 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 01<sup>ST</sup> 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.
- (c) Updating of web site with regards to various policies, LODR 2015 compliances is pending for updation.
- (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 Statutory Audit Report for F.Y 31<sup>ST</sup> March 2025 and periodical certifications from Statutory Auditors.

**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. 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, cessation of the woman Director more than 74 years of age.

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 not passed any 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 except detailed in Point No 05 herein below :-----

- 1.Public/Rights/Preferentialissueofshares/Debentures/SweatEquity
- 2.Redemption/BuyBackofsecurities/
- 3.Merger/Amalgamation/Reconstruction/Reorganizations
- 4.ForeignTechnicalCollaborations
- 5.The nominal value of the Equity shares has been sub divided from RS 10/-. Per share to RS 2/- per share and accordingly the structure of subscribed and paid up capital has been reconstituted keeping the total amount of subscribed and Paid up capital unchanged.

**I FURTHER REPORT THAT** during the audit period there were no specific events/ actions having major barring 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 31<sup>st</sup> March 2025.

DATE: 09<sup>th</sup> June 2025  
PLACE: Vadodara.

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

**ANNEXURE – A TO THE SECRETARIAL AUDIT REPORT**

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

My secretarial Audit Report (Form MR - 3) of event date for the financial year ended 31<sup>st</sup> March, 2025 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: 09<sup>TH</sup> JUNE 2025

PLACE: Vadodara.

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

## **CERTIFICATE OF NON – DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C Clause(10)(i) of the SEBI (LODR) Regulations 2015)

TO,  
THE MEMBERS,  
**CONTIL INDIA LIMITED**  
Office No 811, Siddhart Complex, R.C. Dutt Road,  
Vadodara- 390007.  
CIN NO: L74110GJ1994PLC023444

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/S. CONTIL INDIA LIMITED having CIN NO: L74110GJ1994PLC023444 And having Registered office at office No 811, Siddharth Complex, R.C.Dutt Road, Vadodara-390007- Gujarat ( herein after referred to as “ the company’ ) produced before me/us by the company for the purpose of issuing this certificate, in accordance with Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI ( Listing Obligations and disclosure Requirements) Regulations 2015.

In my/ Our opinion and to the best of my information and according to the verification ( Including Director identification number ( DIN) Status at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary and explanation furnished to my/us by the company and its officers, I/We hereby certify that none of the Directors on the board of Directors of the company as stated below for the financial year ended 31st March 2025 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory or judicial authority.

<b>Sr No</b>	<b>Name of Director</b>	<b>Designation</b>	<b>Din No</b>	<b>Date of Appointment in the company</b>
01	Mr Krishna Contractor	Managing Director	00300342	Original Appointment from 01 <sup>st</sup> April 1995 as Director and the last reappointed Managing Director effective from 24-09-2022
02	Mrs Sejal Krishna Contractor	Director & CFO	09648101	30/07/2022
03	Mrs Minalben Rajivbhai Chokhawala	Independent Director	09719511	24/09/2022
04	Mr Harshen Mazmudara	Independent Director	10766768	03/09/2024



---

Ensuring the eligibility for the Appointment / continuing of every Director on the board is the responsibility of the management of the company. Our responsibility is to express an opinion on these based on our verification of the existing records made available to us.

This certificate is neither as assurance as to the future viability of the company nor of the efficiency of effectiveness with which the management has conducted has conducted the affairs of the company.

PLACE: VADODARA  
DATE: 27TH AUGUST 2025

FOR ASHOK SHELAT & ASSOCIATES

CS ASHOK SHELAT  
PROPRIETOR  
M. NO: A3402  
COP NO: 2702  
Peer Reviewed No: 2353/2022  
UDIN NO: A003402G001094030



**INDEPENDENT AUDITOR'S REPORT**

To the Members Of Contil India Limited

**Report on the Audit of the Standalone Ind-AS Financial Statements****Auditor's 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, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and 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 do not have any branch.

In our opinion and to the best of our information and according to the explanations given to us, 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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for 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 Act. 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 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. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind-AS standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind-AS standalone financial statements of the current period. These matters were addressed in the context of our audit of the Ind-AS standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

**Emphasis of Matters**

Though we are signing the standalone financials, we draw attention to the following matters in the Notes to the financial statements:

Under Ind AS 110, it is mandatory for a parent company to prepare consolidated financial statements that include the financials of its subsidiaries, joint ventures (JV), and associates. We were unable to obtain sufficient appropriate audit evidence regarding the financial information of Contil Canada Limited, a joint venture of Contil India Limited, as the books of accounts were not available for audit and its consolidation. Consequently, we were unable to determine whether any adjustments might be necessary in respect of the consolidated financial statements of the Group, including the financial position as at March 31, 2025 and the financial performance and cash flows for the year ended on that date. The absence of these financial statements may materially affect the consolidated financial statements of the Group.

Our opinion is not modified in respect of these matters.

**Other Matter**

Recommendation on Post-Employee Defined Benefits: -Although the number of employees is less than 10 and the provisions of Provident Fund (PF) and gratuity are not applicable to the Company; we recommend that the Company adopt an accounting policy of recognizing post-employment defined benefits (such as gratuity and leave encashment) on an actuarial basis rather than on a cash basis. This should be done in accordance with the principles enunciated in Accounting Standard (AS) 15 (Revised) - "Employee Benefits," as specified under Section 133 of the Companies Act, 2013, in respect of post-employment defined benefit obligations.

The comparative financial information of the Company included in these Ind-AS standalone financial statements, are based on the previously issued Ind-AS standalone financial statements for the year ended March 31, 2024, which were audited by the predecessor auditors who, vide their report dated 30<sup>TH</sup> May 2024, expressed an unmodified opinion.

Our opinion is not modified in respect of this matter.

**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 Emphasis of matter 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 Emphasis of matter 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 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Ind-AS standalone financial statements.

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, 2025 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 : 25103665BMGXWC3848

CA Piyush I Shah  
Membership No-103665  
(Proprietor)  
Place: Vadodara  
Date: 30/05/2025

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

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 Infosys 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, 2025 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, 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, 2025, 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 : 25103665BMGXWC3848

CA Piyush I Shah  
Membership No-103665  
(Proprietor)  
Place: Vadodara  
Date: 30/05/2025

---

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT****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:

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

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of 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, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) 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.

**iii.** The Company has made investments in, Companies and granted unsecured loans to other parties, during the year, in respect of which: (a) The Company has 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) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

**iv.** The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

**v.** The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

**vi.** The 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.

**vii.** In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income

Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

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

**ix.** (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.

**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.

**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.

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

**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 and the details of related party transactions have been disclosed in the Ind-AS standalone financial statements as required by the applicable accounting standards.

**xiv.** (a) In our opinion the Company has an adequate internal control system commensurate with the size and the nature of its business. The company is required to have an internal audit system as per the provisions of the Section 138 of the Companies Act 2013.

(b) We were unable to obtain on timely basis any of the internal audit reports of the Company issued for the period under audit, hence we were unable to consider the internal audit reports in our audit.

**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.

**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.

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

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

**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.

**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 : 25103665BMGXWC3848

CA Piyush I Shah  
Membership No-103665  
(Proprietor)  
Place: Vadodara  
Date: 30/05/2025



**CONTIL INDIA LIMITED**  
CIN NO:- L74110GJ1994PLC023444  
**STANDALONE BALANCE SHEET AS AT MARCH 31, 2025**

		(Rs in '00 )	
Particulars	Note No	As at March 31, 2025	As at March 31, 2024
<b>I ASSETS</b>			
<b>1 Non Current Assets</b>			
a) Property Plant and Equipment	2	38043.23	29044.00
b) Financial Assets			
i) Investments	3	115281.20	198019.60
ii) Other Non-current Aseet	4	3948.45	3918.45
		<b>157272.89</b>	<b>230982.05</b>
<b>2 Current Assets</b>			
a) Inventories	5	84752.54	119008.27
b) Financial Assets			
i) Trade Receivables	6	1159240.81	777254.08
ii) Cash and Cash Equivalents	7	12567.49	5193.74
iv) Investments	8	31076.72	20008.07
c) Other Current Assets	9	48026.56	32424.62
		<b>1335664.12</b>	<b>953888.79</b>
<b>Total Assets</b>		<b>1492937.01</b>	<b>1184870.84</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	10	309440.00	309440.00
b) Other Equity	11	844937.02	646611.56
		<b>1154377.02</b>	<b>956051.56</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
a) Financial liabilities			
i) Other financial liabilities	12	0.00	0.00
b) Deferred Tax Liabilities (Net)	24	10450.71	10499.21
		<b>10450.71</b>	<b>10499.21</b>
<b>Current liabilities</b>			
a) Financial liabilities			
(i) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises	13	0.00	0.00
(i) total outstanding dues of creditors other than micro enterprises and small enterprises	13	180112.26	139942.95
b) Other current liabilities	14	62304.88	36157.79
c) Current Tax Liabilities (Net)	24	85692.13	42219.32
		<b>328109.27</b>	<b>218320.06</b>
<b>Total Equity and Liabilities</b>		<b>1492937.01</b>	<b>1184870.84</b>

The accompanying notes 1 to 47 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

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

(CA Piyush Indrajit Shah)  
Proprietor  
Membership No. 103665  
UDIN: 25103665BMGXWC3848  
  
Place : Vadodara  
Date : 30th May, 2025

**Krishna H Contractor**  
Managing Director  
(DIN:- 00300342)

Place : Vadodar  
Date : 30th May, 2025

**Sejal K Contractor**  
CFO Director  
(DIN:- 09648101)

**Priya Agrawal**  
Company Secretary





**CONTIL INDIA LIMITED**  
CIN NO:- L74110GJ1994PLC023444

**Statement of Standalone Profit and Loss for the year ended 31 March 2025**

(Rs in '00 )

Particulars	Note No.	For the year ended 31/03/2025	For the year ended 31/03/2024
<b>1 INCOME</b>			
Revenue from Continuing operations	15	3257068.90	2824429.74
Other Income	16	70697.85	138777.92
<b>Total Revenue</b>		<b>3327766.75</b>	<b>2963207.67</b>
<b>2 EXPENSES</b>			
Purchases of Stock in Trade	17	2780076.92	2600354.84
Changes in Inventories of Stock in Trade	18	34255.73	23724.99
Employee Benefits Expense	19	45447.00	26155.97
Finance Costs	20	273.95	1754.57
Depreciation and Amortization expense	2	4919.18	2839.03
Other Expenses	21	128244.28	109134.16
<b>Total Expenses</b>		<b>2993217.06</b>	<b>2763963.55</b>
<b>3 Profit Before Tax (1-2)</b>		<b>334549.69</b>	<b>199244.12</b>
<b>4 Tax Expense:</b>			
(a) Current tax expense		86525.90	55788.36
(b) Deferred tax		-48.50	2497.55
(b) Tax of earlier year		-8088.94	0.00
<b>5 Profit After Tax (3-4)</b>		<b>256161.23</b>	<b>140958.21</b>
<b>6 Other Comprehensive Income</b>			
(i) Items that will not be reclassified to Statement of Profit and Loss			
- Net Gains/(Loss) on equity instruments through Other comprehensive income		-57835.77	78163.12
- Income tax effect on above		14556.11	-20322.40
<b>7 Total Comprehensive income for the year (5+6)</b>		<b>212881.56</b>	<b>198798.93</b>
<b>8 Earnings per share (of Rs. 2/- each):</b>			
(a) Basic (In Rs.)	22	1.66	4.56
(b) Diluted (In Rs.)	22	1.66	4.56

The accompanying notes 1 to 47 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: 25103665BMGXWC3848

Krishna H Contractor  
Managing Director  
(DIN:- 00300342)

Sejal K Contractor  
CFO Director  
(DIN:- 09648101)

Place : Vadodara  
Date : 30th May, 2025

Place : Vadodara  
Date : 30th May, 2025

Priya Agrawal  
Company Secretary

**CONTIL INDIA LIMITED**  
CIN NO:- L74110GJ1994PLC023444

**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2025**

(Rs in '00 )

	Particulars	2024-2025	2023-2024
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before tax	334549.69	199244.12
	<b>ADJUSTMENTS FOR:</b>		
	Depreciation	4919.18	2839.03
	Interest Income	-1387.29	-1277.42
	Dividend Income	-2872.82	-3817.70
	Profit on Sale of Investments	-35465.50	-75819.29
	Interest and Financial Charges	273.95	1754.57
	<b>Operating Profit before working capital changes</b>	<b>300017.21</b>	<b>122923.30</b>
	<b>ADJUSTMENTS FOR:</b>		
	(Increase) / Decrease In Trade Receivables	-381986.73	-275832.93
	(Increase) / Decrease In Inventories	34255.73	23724.99
	(Increase) / Decrease In Other Current Assets	-15631.94	-2114.29
	Increase / (Decrease) In Trade Payables	40169.31	44018.20
	Increase/ (Decrease) In Other Current Liabilities	26098.59	6605.18
	Increase/ (Decrease) Current Liabilities	43472.81	34714.75
	<b>Cash generated from Operations</b>	<b>46394.99</b>	<b>-45960.80</b>
	Direct taxes paid	78388.46	58285.91
	<b>Net cash used in Operating Activities (A)</b>	<b>-31993.47</b>	<b>-104246.71</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	(Purchase) / Sale Of Fixed Assets	-13918.42	-13477.38
	Purchase of Investments	-11068.64	-49351.86
	Sale of Investments	24902.62	78163.12
	Profit on Sale of Investments	35465.50	75819.29
	Interest Received	1387.29	1277.42
	Dividend Received	2872.82	3817.70
	<b>Net Cash used in / from Investing Activities (B)</b>	<b>39641.17</b>	<b>96248.29</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest paid	-273.95	-1754.57
	<b>Net cash inflow from Financing Activities (C)</b>	<b>-273.95</b>	<b>-1754.57</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>7373.75</b>	<b>-9752.98</b>
	Cash and cash equivalents at the beginning of the year	5193.74	14946.72
	Cash and cash equivalents at the end of the year	<b>12567.49</b>	<b>5193.74</b>
	<b>Components of Cash &amp; Cash Equivalents</b>		
	Cash on Hand	47.87	10.95
	Balances with banks:		
	a) In current account	12519.62	5182.79
	<b>Total Cash and Bank Equivalents (As per Note 7)</b>	<b>12567.49</b>	<b>5193.74</b>

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

(CA Piyush Indrajit Shah)  
Proprietor  
Membership No. 103665  
UDIN: 25103665BMGXWC3848

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

Krishna H Contractor      Sejal K Contractor  
Managing Director      CFO Director  
(DIN:- 00300342)      (DIN:- 09648101)

Priya Agrawal  
Company Secretary

Place : Vadodara  
Date : 30th May, 2025

Place : Vadodara  
Date : 30th May, 2025

**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

**STANDALONE STATEMENT OF CHANGES IN EQUITY**

**Note (a): Equity Share Capital**

(Rs in '00 )	
Particulars	Amount
As at 1 April 2023	309440.00
Changes in equity share capital during the year	0.00
As at 31 March 2024	309440.00
Changes in equity share capital during the year	0.00
As at 31 March 2025	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, 2023	412805.03	0.00	14685.20	427490.23
Add: Other Comprehensive Income for the year net off tax	0.00	0.00	78163.12	78163.12
Add: Profit \ (Loss) for the period	140958.21	0.00	0.00	140958.21
<b>Balance at the end of March 31, 2024</b>	<b>553763.25</b>	<b>0.00</b>	<b>92848.31</b>	<b>646611.56</b>
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
<b>Balance at the end of March 31, 2025</b>	<b>809924.48</b>	<b>0.00</b>	<b>35012.54</b>	<b>844937.02</b>

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: 25103665BMGXWC3848

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

Sejal K Contractor  
CFO Director  
(DIN:- 09648101)

Priya Agrawal  
Company Secretary

Place : Vadodara  
Date : 30th May, 2025

Place : Vadodara  
Date : 30th May, 2025

---

**CONTIL INDIA LIMITED**

---

**Note No. 1 : To the standalone financial statements as at 31st March, 2025**

---

**Company Background And Operations**

The company was incorporated on October 27, 1994, in the name of Continental Credit & Investment Ltd. 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 and domiciled in India having registered office At 811, Siddharth Complex, R C Dutt Road, Alkapuri, Baroda, 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 of high-quality premium pulses, spices Flour and other Food products, Beverages and grocery items

**Statement of Compliance**

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)

**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.

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.

These stand alone financial statements for the year ended 31 March 2025 were authorised and approved for issue by the Board of Directors on 30.05.2025

**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.

## Significant Accounting Policies And Notes Forming Part Of Accounts

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**

The number of employees in the company are less than 10 and the provisions of Provident Fund (PF) and gratuity are not applicable to the Company. However, we recommend to adopt a policy of post-employment defined benefits (such as gratuity and leave encashment) on an actuarial basis. Request to refer the note mentioned under "Other Matter" 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 Accounting Standard 22 – 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. Provisions 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.

## CONTIL INDIA LIMITED

### Notes To The Standalone Financial Statements

#### 2) Property, Plant and Equipment

(Amount Rs in '00)

Particulars	Building	Office Equipment	Computer	Plant & Machinery	Total
Gross Carrying Value as of April 01, 2023	13066.82	1572.72	1638.50	13413.00	29691.04
Additions during the year	0.00	479.98	942.60	12054.80	13477.38
Deletions	0.00	0.00	0.00	0.00	0.00
<b>Gross carrying value as of March 31,2024</b>	<b>13066.82</b>	<b>2052.70</b>	<b>2581.10</b>	<b>25467.80</b>	<b>43168.42</b>
Additions	0.00	9875.53	764.07	3278.82	13918.42
Deletions	0.00	0.00	0.00	0.00	0.00
<b>Gross carrying value as of March 31,2025</b>	<b>13066.82</b>	<b>11928.23</b>	<b>3345.17</b>	<b>28746.62</b>	<b>57086.84</b>
Accumulated Depreciation as of April 01,2023	3677.07	1029.88	1156.76	5421.69	11285.40
Depreciation	652.56	74.43	231.91	1880.13	2839.03
Accumulated Depreciation on deletions	0.00	0.00	0.00	0.00	0.00
<b>Accumulated Depreciation as on March 31,2024</b>	<b>4329.63</b>	<b>1104.31</b>	<b>1388.67</b>	<b>7301.82</b>	<b>14124.42</b>
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
<b>Accumulated Depreciation as on March 31,2025</b>	<b>4743.85</b>	<b>1509.74</b>	<b>2433.65</b>	<b>10356.37</b>	<b>19043.61</b>
<b>Carrying Value as of March 31, 2024</b>	<b>8737.19</b>	<b>948.39</b>	<b>1192.43</b>	<b>18165.98</b>	<b>29044.00</b>
<b>Carrying Value as of March 31, 2025</b>	<b>8322.97</b>	<b>10418.49</b>	<b>911.52</b>	<b>18390.25</b>	<b>38043.23</b>

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.



**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

			(Amount Rs in '00)	
<b>Note 3 Non - Current Investments</b>	<b>As at March 31, 2025</b>		<b>As at March 31, 2024</b>	
<b>Unquoted equity instruments - at cost, fully paid-up -Investment in equity shares of JV</b>				
Contil Canada Ltd	45846	<u>36732.00</u>	45846	<u>36732.00</u>
<b>Quoted Equity Shares of other companies measured at fair value through OCI</b>				
BHEL Limited	1,650	3570.53	1,650	4078.80
Century Enka Limited	749	4062.95	749	3252.16
L&T Finance Holding Limited	9,890	15151.48	44,890	70993.54
Reliance Capital Limited	1,000	100.00	1,000	117.90
Reliance Power Limited	67	28.80	67	18.91
Tata Investments Limited	584	36895.37	584	64437.56
		<u>59809.13</u>		<u>142898.87</u>
<b>Quoted Mutual Fund of other companies measured at fair value through OCI</b>				
HDFC Growth Fund - Balanced Advantage Fund	49596.59	18740.08	49596.59	18388.73
		<u>18740.08</u>		<u>18388.73</u>
<b>Total</b>		<u>115281.20</u>		<u>198019.60</u>
Aggregate book value of quoted investments		65222.14		84951.22
Aggregate market value of quoted investments		78549.20		161287.60
Aggregate carrying value of Unquoted Investments		36732.00		36732.00
<b>Total</b>		<u>115281.20</u>		<u>198019.60</u>
<b>Category-wise other investments- as per Ind AS 109 classification</b>				
Financial assets carried at amortised cost		36732.00		36732.00
Financial assets measured at FVTOCI		78549.20		161287.60
<b>Total Investments</b>		<u>115281.20</u>		<u>198019.60</u>
<b>Note 4 Non-current Assets</b>	<b>As at</b>		<b>As at</b>	
<b>Particulars</b>	<b>March 31, 2025</b>		<b>March 31, 2024</b>	
<b>Security Deposits</b>				
(a) Unsecured, considered Good		430.00		400.00
(b) MAT Credit Entitlement		3518.45		3518.45
<b>Total</b>		<u>3948.45</u>		<u>3918.45</u>

**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

**(Amount Rs in '00)**

<b>Note 5 Inventories</b>	<b>As at</b>	<b>As at</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Traded Goods	84752.54	119008.27
<b>Total</b>	<b>84752.54</b>	<b>119008.27</b>

<b>Note 6 Trade Receivables</b>	<b>As at</b>	<b>As at</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Secured considered good	0.00	0.00
Unsecured, considered good	1159240.81	777254.08
Unsecured, credit impaired	<b>0.00</b>	<b>0.00</b>
	<b>1159240.81</b>	<b>777254.08</b>
Less: Allowance for doubtful debts (including ECL)	<b>0.00</b>	<b>0.00</b>
<b>Total</b>	<b>1159240.81</b>	<b>777254.08</b>

<b>6.1 Trade Receivable Ageing summary</b>		<b>Outstanding for following periods from due date of payment#</b>				
<b>SN</b>	<b>Particulars</b>	<b>Less than 6 Months</b>	<b>6 Months - 1 year</b>	<b>1-2 years</b>	<b>More than 2 Years</b>	<b>Total</b>
	<b>As at 31 March 2025</b>					
(i)	Undisputed Trade Receivable - Considered Good	1159240.81	0.00	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	0.00
(iii)	Undisputed Trade Receivable - credit impaired	0.00	0.00	0.00	0.00	0.00
(iv)	Disputed Trade Receivable - Considered Good	0.00	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	0.00
(vi)	Disputed Trade Receivable - credit impaired	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>1159240.81</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1159240.81</b>
	Less: Expected Credit Loss (ECL)	0.00	0.00	0.00	0.00	0.00
	<b>Total Trade Receivable</b>	<b>1159240.81</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1159240.81</b>
	<b>As at 31 March 2024</b>					
(i)	Undisputed Trade Receivable - Considered Good	777254.08	0.00	0.00	0.00	777254.08
(ii)	Undisputed Trade Receivable - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00
(iii)	Undisputed Trade Receivable - credit impaired	0.00	0.00	0.00	0.00	0.00
(iv)	Disputed Trade Receivable - Considered Good	0.00	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	0.00
(vi)	Disputed Trade Receivable - credit impaired	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>777254.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>777254.08</b>
	Less: Expected Credit Loss (ECL)	0.00	0.00	0.00	0.00	0.00
	<b>Total Trade Receivable</b>	<b>777254.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>777254.08</b>

**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

**(Amount Rs in '00)**

<b>Note 7 Cash and cash equivalents</b>	<b>As at</b>	<b>As at</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
a) Cash on Hand	47.87	10.95
b) Balances with banks	12519.62	5182.79
<b>Total</b>	<b>12567.49</b>	<b>5193.74</b>

<b>Note 8 Current Investments</b>	<b>As at March 31, 2025</b>		<b>As at March 31, 2024</b>	
<b>Particulars</b>	<b>Units</b>	<b>Value</b>	<b>Units</b>	<b>Value</b>
<b>Quoted Mutual Fund of other companies measured at fair value through OCI</b>				
Franklin India Liquid Fund Super Institutional Plan	0.558	5.71	0.558	4.40
Bank Fixed Deposits (with HDFC Bank) including accrued interest		31071.01		20003.67
<b>Total</b>		<b>31076.72</b>		<b>20008.07</b>
Aggregate book value of quoted investments				0.00
Aggregate market value of quoted investments				0.00
Aggregate carrying value of Unquoted Investments		<b>0.00</b>		<b>0.00</b>
<b>Category-wise other investments- as per Ind AS 109 classification</b>				
Financial assets carried at fair value through profit or loss (FVTPL)		31076.72		20008.07
Financial assets carried at amortised cost		<b>0.00</b>		<b>0.00</b>
Financial assets measured at FVTOCI		<b>0.00</b>		<b>0.00</b>
<b>Total Investments</b>				

<b>Note 9 Other Current Assets</b>	<b>As at</b>	<b>As at</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
a) Balances with Govt Authorities		
GST Refund Receivable	24376.48	1322.10
GST Ledger	23650.08	31102.52
<b>Total</b>	<b>48026.56</b>	<b>32424.62</b>

# **CONTIL INDIA LIMITED** **Notes to the Standalone Financial Statements**

(Amount Rs in '00)

## **Note 10 Equity Share Capital**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Authorised</b>		
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
<b>Total</b>	<b>320000.00</b>	<b>320000.00</b>
<b>Issued, Subscribed and fully paid up</b>		
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
<b>Total</b>	<b>309440.00</b>	<b>309440.00</b>

\* 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, 2025 is set out below:

Particulars	As at March 31, 2025 No. of Shares	As at March 31, 2024 No. of Shares
Numbers of shares at the Beginning	154720.00	309440.00
Add: Shares issued during the year	0.00	0.00
<b>Numbers of shares at the End</b>	<b>154720.00</b>	<b>309440.00</b>

## **b. Share holding of Promotors**

Particulars	As at March 31, 2025 No. of Shares	% Holding	% Change during the year
Krishna Hiralal Contractor	27,77,255.00	17.95%	0.00%
Niranjana Hiralal Contractor	29,98,925.00	19.38%	4.67%
Sejal Krishna Contractor	5,43,990.00	3.52%	0.00%
Hiralal A Contractor (HUF)	1,13,735.00	0.74%	0.00%

Particulars	As at March 31, 2024 No. of Shares	% Holding	% Change during the year
Krishna Hiralal Contractor	5,55,451.00	17.95%	0.00%
Niranjana Hiralal Contractor	4,55,412.00	14.72%	4.67%
Sejal Krishna Contractor	1,08,798.00	3.52%	0.00%
Hiralal A Contractor (HUF)	22,597.00	0.73%	0.00%

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

Particulars	As at March 31, 2025 No. of Shares	% Holding	% Change during the year
Krishna Hiralal Contractor	27,77,255.00	17.95%	0.00%
Niranjana Hiralal Contractor	29,98,925.00	19.38%	0.00%
Eshva Trade Net Pvt Ltd	11,19,552.00	7.24%	0.68%

Particulars	As at March 31, 2024		
	No. of Shares	% Holding	% Change during the year
Krishna Hiralal Contractor	5,55,451.00	17.95%	0.00%
Niranjana Hiralal Contractor	4,55,412.00	19.38%	0.00%
Eshva Trade Net Pvt Ltd	2,44,832.00	7.91%	0.04%

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.

## CONTIL INDIA LIMITED

### Notes to the Standalone Financial Statements

#### Note 11 Other Equity

As on 31st March, 2025

(Amount Rs in '00)

Particulars	Reserves & Surplus		Items of OCI	Total
	Retained Earnings	Statutory Reserve	Equity Instrument through OCI	
Balance at the beginning of April 1, 2023	412805.03	0.00	14685.20	427490.23
Transferred from Statutory Reserve		0.00	0.00	0.00
Other Comprehensive Income for the year net off tax	0.00	0.00	78163.12	78163.12
Profit \ (Loss) for the period	140958.21	0.00	0.00	140958.21
<b>Balance at the end of March 31, 2024</b>	<b>553763.25</b>	<b>0.00</b>	<b>92848.31</b>	<b>646611.56</b>
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	-57835.77	-57835.77
Profit \ (Loss) for the period	256161.23	0.00	0.00	256161.23
<b>Balance at the end of March 31, 2025</b>	<b>809924.48</b>	<b>0.00</b>	<b>35012.54</b>	<b>844937.02</b>

#### 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**

(Amount Rs in '00)

**Note 13 Trade Payables**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Trade payables - Other than acceptances*</b>		
(a) Due of Micro, Small and Medium Enterprises	0.00	0.00
(b) Others		
Sundry Creditors for Purchases / Goods	132773.37	109705.50
Sundry Creditors for Expenses / Services	45320.89	29051.45
Sundry Creditors for Staff / Employees	2018.00	1186.00
<b>Total</b>	<b>180112.26</b>	<b>139942.95</b>

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
<b>As at</b>					
<b>31 March 2025</b>					
MSME	0.00	0.00	0.00	0.00	0.00
Others	180110.87	0.00	0.25	1.15	180112.26
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
<b>Total</b>	<b>180110.87</b>	<b>0.00</b>	<b>0.25</b>	<b>1.15</b>	<b>180112.26</b>
<b>As at</b>					
<b>31 March 2024</b>					
MSME	0.00	0.00	0.00	0.00	0.00
Others	138546.06	0.00	249.00	1147.89	139942.95
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
<b>Total</b>	<b>138546.06</b>	<b>0.00</b>	<b>249.00</b>	<b>1147.89</b>	<b>139942.95</b>

The average credit period on purchases of certain goods \ services is 30 to 60 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 14 Other Current Liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Statutory Remittances		
TDS (Payable)	1361.38	182.40
GST & Cess	215.34	115.17
IGST	0.00	426.07
Professional Tax (Salary)	58.00	48.00
(b) Other Liabilities - Audit Fees	2160.00	300.00
(c) Other Liabilities - Director Remuneration	47510.16	35086.16
(d) Advance Received against sale of Property	11000.00	0.00
<b>Total</b>	<b>62304.88</b>	<b>36157.79</b>

**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

(Amount Rs in '00)

<b>Note 15 Revenue from Continuing Operations</b>	<b>Period Ended</b>	<b>Period Ended</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Sale of Trading Goods *	3202398.03	2801177.51
Sale of DGFT License	54670.87	23252.23
<b>Total</b>	<b>3257068.90</b>	<b>2824429.74</b>

\*Exporter of high-quality premium pulses, spices Flour and other Food product and Beverages etc.

<b>Note 16 Other Income</b>	<b>Period Ended</b>	<b>Period Ended</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Dividend Income	2872.82	3817.70
Interest Income	1387.29	1277.42
Duty Drawback	8252.99	7088.65
Discount Received	9139.88	84.65
Rate Difference	60.08	187.22
Foreign Exchange Gain	13519.28	50502.99
Profit on sale of Investments	35465.50	75819.29
<b>Total</b>	<b>70697.85</b>	<b>138777.92</b>

<b>Note 17 Purchase of Stock in Trade</b>	<b>Period Ended</b>	<b>Period Ended</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Purchase of Traded Goods	2602990.98	2424719.30
Packing Materials and Stuffing Expenses	177085.94	175635.53
<b>Total</b>	<b>2780076.92</b>	<b>2600354.84</b>

<b>Note 18 Changes in Inventories of Stock in Trade</b>	<b>Period Ended</b>	<b>Period Ended</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>Inventories (at Close)</b>		
Stock-in-Trade	84752.54	119008.27
<b>Inventories (at Commencement)</b>		
Stock-in-Trade	119008.27	142733.26
<b>Total</b>	<b>34255.73</b>	<b>23724.99</b>

<b>Note 19 Employee Benefit Expenses</b>	<b>Period Ended</b>	<b>Period Ended</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Staff Salaries (Including Bonus)	25708.00	21412.50
Mediclaime Expenses	1739.00	1683.47
Working Directors' Salaries	18000.00	3060.00
<b>Total</b>	<b>45447.00</b>	<b>26155.97</b>

<b>Note 20 Finance Costs</b>	<b>Period Ended</b>	<b>Period Ended</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Bank Charges	97.53	1754.57
Interest	176.42	0.00
<b>Total</b>	<b>273.95</b>	<b>1754.57</b>



**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

**(Amount Rs in '00)**

<b>Note 21 Other Expenses</b>	<b>Period Ended</b>	<b>Period Ended</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Advertisement	404.50	425.74
Certification	2572.40	140.40
Consultancy/Professional/Registration Fees	3927.85	1548.71
Power and Fuel	104.70	90.50
Designing charges	1098.00	256.00
Depository charges	1112.46	410.62
Security Transaction Tax	74.26	173.01
Listing Fees/ Filling Fees/SOP Charges	3750.00	3250.00
Office Expenses	7684.65	5443.25
Postage	436.24	928.40
Rent, Rates and Taxes	3228.46	2092.33
Payment to Auditors (Refer Note No. 21.1)	2160.00	350.00
Electricity Expenses	458.91	455.49
Stationery and Printing	679.01	1266.19
Telephone	259.81	308.47
Conveyance and Travelling Expenses (including foreign Travel)	11039.98	8786.31
Insurance	1582.11	1756.94
Professional Tax	0.00	20.00
Freight and Forwarding	34495.06	34854.23
Loading and Unloading	539.25	555.16
Custom Board (FOB) Exps	30519.95	27674.72
Duty on ICEGATE	0.00	1354.10
Fumigation Charges	5049.50	3897.50
Lab Testing Charges	605.76	326.35
Sampling Expenses	1014.57	1137.49
Cylinder Charges	5819.17	3592.37
Sundry Expenses	152.30	194.23
Membership and subscription	231.00	420.00
Pallet Expenses	9060.00	7118.00
Commission Expense	0.00	288.53
Repair & Maintanance	184.38	19.13
<b>Total</b>	<b>128244.28</b>	<b>109134.16</b>

  

<b>Note 21.1 - Auditor's Remuneration</b>	<b>Period Ended</b>	<b>Period Ended</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Audit Fees	1200.00	350.00
Tax Audit	500.00	0.00
Other Matters	460.00	0.00
<b>Total</b>	<b>2160.00</b>	<b>350.00</b>

  

<b>Note 22 Earnings Per Share (Basic &amp; Diluted)</b>	<b>As at</b>	<b>As at</b>
<b>Particulars</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Profit/(Loss) for the year attributable to Owners of the Company	256161.23	140958.21
Amount available for calculation of Basic and Diluted EPS - (a)	256161.23	140958.21
Weighted Average No. of Equity Shares Outstanding for Basic & Diluted EPS - (b)	154720.00	30944.00
Basic and Diluted Earnings Per Share of ` 10/- Each (In `) - (a) \ (b)	<b>1.66</b>	<b>4.56</b>

**CONTIL INDIA LIMITED**
**Notes to the Standalone Financial Statements**
**23 Related Party Disclosure:**
**(A) List of Related Parties**

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

**(B) Transaction with related parties and outstanding at the end of the year:**
**(Amount Rs in '00)**
**Capital Transaction (Investments made, Loans, Deposit Given)**

Particular	Op. Balance	Addition	Repayment	Closing Balance
Krishna Contractor	13,49,616.00	9,60,000.00	3442.40	19653.76
Sejal Contractor	7,38,800.00	8,40,000.00	2133.60	13654.40
Niranjana Contractor	14,20,000.00	-	0.00	14200.00
Eshva Trade Net Private Limited	-	39,00,000.00	39000.00	0.00
<b>Total</b>	<b>35,08,416.00</b>	<b>57,00,000.00</b>	<b>44576.00</b>	<b>47508.16</b>

**Revenue Transaction**

Particular	Relation	Nature of Transaction	As at 31.03.2025	As at 31.03.2024
Krishna Contractor	Managing Director	Director Salaries	9600.00	3060.00
Sejal Contractor	CFO	Director Salaries	8400.00	0.00
Contil Canada Limited	Joint Venture	Sale of Trading Goods	2123685.42	2874815.92
Contil Canada Limited	Joint Venture	Out standing Balance of Receivables	118410.58	775457.08
FTE Foods Inc	Associate	Sale of Trading Goods	1105340.57	0.00
FTE Foods Inc	Associate	Out standing Balance of Receivables	1039892.77	0.00

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

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

#### 24 Income Taxes

##### A Income Tax Assets (Net) (Amount Rs in '00)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Payment of Income-Tax Assets (Net)	0.00	0.00

##### B Current Tax Liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax (Net) (Current Tax provision Rs. 86,52,590/- less TDS and TCS Rs. 83,375.66)	85692.13	42219.32
<b>Total</b>	<b>85692.13</b>	<b>42219.32</b>

##### C Component of Deferred Tax Liability (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation and Amortisation	1925.47	2839.03
MAT Credit	3518.45	3518.45
Investment in Equity Instruments	5006.79	4141.73
<b>Total</b>	<b>10450.71</b>	<b>10499.21</b>

##### D Income taxes recognised in statement of profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(a) Statement of Profit &amp; Loss</b>		
Current Income-Tax (net off MAT Credit entitlement)	86525.90	55788.36
Deferred Tax relating to origination & reversal of temporary differences		0.00
<b>Income-Tax Expense reported in the statement of profit or loss</b>	<b>86525.90</b>	<b>55788.36</b>
<b>(b) Other Comprehensive Income (OCI)</b>		
Unrealised (Gain)/Loss on FVTOCI Equity securities	0.00	0.00
<b>Income-Tax charged to OCI</b>	<b>0.00</b>	<b>0.00</b>
<b>(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended</b>		
Accounting Profit before Income Tax	334549.69	199244.12
Statutory Income-Tax Rate	0.00	0.00
Tax at statutory Income-Tax Rate	97019.41	57780.79
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
<b>Income Tax expenses reported in statement of Profit &amp; Loss</b>	<b>86525.90</b>	<b>55788.36</b>

**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

**25 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.

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

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

**27 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 confidence. For 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.)

**28 Ind As 115 : Revenue from Contracts with Customers**

The Company generates revenue primarily from trading of grossery 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, 2025	31st March, 2024
In domestic Market	5467087	2325223
In Export Market	320239803	280117751.4
<b>Total</b>	<b>32,57,06,890</b>	<b>28,24,42,974</b>

**For Contil India Limited**

**Director**

**CONTIL INDIA LIMITED****Notes to the Standalone Financial Statements****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**

(Amount ` in '000)

Financial instruments by categories	Note no.	31.03.2025			31.03.2024		
		FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
<b>Financial asset</b>							
Investments	2 & 7	31076.72	78549.20	36732.00	0.00	102.11	36.73
Security Deposit	3	0.00	0.00	3948.45	0.00	0.00	3.52
Trade Receivables	5	0.00	0.00	1159240.81	0.00	0.00	777.25
Cash and Cash Equivalents	6	0.00	0.00	12567.49	0.00	0.00	25.20
<b>Total Financial Asset</b>		<b>31076.72</b>	<b>78549.20</b>	<b>1212488.75</b>	<b>0.00</b>	<b>102.11</b>	<b>842.70</b>
<b>Financial liability</b>							
Other Financial Liability	11	0.00	0.00	0.00	0.00	0.00	0.00
Trade Payables	12	0.00	0.00	180112.26	0.00	0.00	139942.95
<b>Total Financial Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>180112.26</b>	<b>0.00</b>	<b>0.00</b>	<b>139942.95</b>

**Fair value of Financial asset and liabilities at amortized cost**

Particular	Note no.	31.03.2025		31.03.2024	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial Assets</b>					
Investments	2 & 7	146357.93	146357.93	138.85	138.85
Security Deposit	3	3948.45	3948.45	3.52	3.52
Trade Receivables	5	1159240.81	1159240.81	777.25	777.25
Cash and Cash Equivalents	6	12567.49	12567.49	25.20	25.20
<b>Total Financial Assets</b>		<b>1322114.68</b>	<b>1322114.68</b>	<b>944.82</b>	<b>944.82</b>
<b>Financial Liability</b>					
Other Financial Liability	11	0.00	0.00	0.00	0.00
Trade Payables	12	180112.26	180112.26	139942.95	139942.95
<b>Total Financial Liabilities</b>		<b>180112.26</b>	<b>180112.26</b>	<b>139942.95</b>	<b>139942.95</b>

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

**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

**31 Fair Value Measurement**

**Fair Value Measurement of Financial asset and Financial liabilities**

**Fair value hierarchy**

**31-03-25**

<b>Financial Asset &amp; Liabilities Measured at FV - Recurring FVM</b>	<b>Note No.</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Investment in Mutal Funds & Shares	2 & 7	109625.93	0.00	0.00	109625.93
<b>Total of Financial Assets</b>		<b>109625.93</b>	<b>0.00</b>	<b>0.00</b>	<b>109625.93</b>

**45,382.00**

<b>Financial Asset &amp; Liabilities Measured at FV - Recurring FVM</b>	<b>Note No.</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Investment in Mutal Funds & Shares	2 & 7	102.11	0.00	0.00	102.11
<b>Total of Financial Assets</b>		<b>102.11</b>	<b>0.00</b>	<b>0.00</b>	<b>102.11</b>

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**

<b>Financial assets and liabilities</b>	<b>Valuation method</b>	<b>Inputs</b>
<b>Financial assets</b>		
Investment in Mutal Funds & Shares	Market Approach	NAV

**For Conti India Limited**

**Director**

## CONTIL INDIA LIMITED

### Notes to the Standalone Financial Statements

#### 32 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, 2025, 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)

Particulars	As at 31 March 2025		As at 31 March 2024	
	Financial assets	Financial liabilities	Financial assets	Financial liabilities
Canadian Dollor (CAD)	19565.25		13,118.21	-
Equivalent INR	1159240.81		7,77,254.08	-

For Conti India Limited

Director



**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

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
<b>31-Mar-25</b>			
Based on YOY change between FY24 & FY25	CAD	+10%	1,15,92,408.09
	CAD	-10%	(1,15,92,408.09)
<b>31-Mar-24</b>			
Based on YOY change between FY23 & FY24	CAD	+10%	77,725.41
	CAD	-10%	(77,725.41)

**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

**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

The following are the contractual maturities of financial liabilities

As at March 31, 2025	Carrying Amount	up to 1 year	1 - 2 years	2 - 5 years	> 5 years
<b>Non Derivative Financial Liability</b>					
Other Financial Liability	0.00	0.00	1170.00	0.00	0.00
Trade Payables	180112.26	180112.26	0.00	0.00	0.00
<b>Total</b>	<b>180112.26</b>	<b>180112.26</b>	<b>1170.00</b>	<b>0.00</b>	<b>0.00</b>

As at March 31, 2024	Carrying Amount	up to 1 year	1 - 2 years	2 - 5 years	> 5 years
<b>Non Derivative Financial Liability</b>					
Other Financial Liability	0.00	0.00	1170.00	0.00	0.00
Trade Payables	139942.95	139942.95	0.00	0.00	0.00
<b>Total</b>	<b>139942.95</b>	<b>139942.95</b>	<b>1170.00</b>	<b>0.00</b>	<b>0.00</b>

**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

**CONTIL INDIA LIMITED**  
**Notes to the Standalone Financial Statements**

**33 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, 2025	As at March 31, 2024
Equity - Issued and paid up capital	309440.00	309.44
Other Equity	844937.02	646611.56
<b>Total</b>	<b>1154377.02</b>	<b>646921.00</b>

**34 Other Notes**

- 34.1** Capital Commitments outstanding as on March 31, 2025 is ` Nil (PY ` Nil).
- 34.2** Contingent Liabilities provided for (excluding interest, penalty etc.) as on March 31, 2025 is ` Nil (PY Nil)
- 34.3** Balances of Debtors, Creditors, Advances, etc. have been taken as per books of account and are subject to reconciliation / confirmation and consequential adjustments thereof.
- 34.4** 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.
- 35** 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 know liabilities is adequate and not in excess of the amount reasonably necessary.
- 36** The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- 37 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

- 38 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 39 The Company have not traded or invested in Crypto currency or Virtual Currency during the year.
- 40 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.
- 41 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.
- 42 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).
- 43 The company holds all the title deeds of immovable property in its name.
- 44 There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 45 The company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- 46 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-2025**
**47. Key Ratios**

Sr. No	Ratio	Formula	UOM	As on 31st March'25		As on 31st March'24		% Deviation	Reasons for Variance
				Amount	Ratio	Amount	Ratio		
1	<b>Current Ratio</b>								
	Current Assets	Current Asstes / Current Liability	Times	1335664.12	4.07	953888.79	4.37	<b>-6.83%</b>	Slight deviation but a good sign of liquidity
	Current Liabilities			328109.27		218320.06			
2	<b>Debt-to-equity Ratio</b>								
	Total Debt	Total Debt / Share Holder's Equity	Times	0.00	-	0.00	-	-	Company do not have any debt / Borrowings.
	Shareholder's Equity			1154377.02		956051.56			
3	<b>Debt Service Coverage Ratio</b>								
	Earnings available for debt service*	Earnings available for debt service / Interest + Principal Service	Times	339742.82	-	203837.72	-	-	No debt / Borrowings and therefore no service coverage.
	Debt Service			0.00		0.00			
4	<b>Return on Equity Ratio</b>								
	Net Profit after Tax	Net Profits after taxes - Preference Dividend (if any) / Average Shareholder's Equity	%	256161.23	22.19%	140958.21	14.74%	<b>50.51%</b>	increase in net income due to better sales performance or other operational efficiencies
	Average Shareholder's Equity			1154377.02		956051.56			
5	<b>Inventory Turnover Ratio</b>								
	Sales	Sales / Average Inventory	Times	3257068.90	0.03	2824429.74	0.04	<b>-26.64%</b>	higher sales leading to slower inventory turnover.
	Average Inventory			101880.41		120435.61			
6	<b>Trade Receivable Turnover Ratio</b>								
	Net Credit Sales	Net Credit Sales / Average Accounts Receivable	Times	3257068.90	0.30	2824429.74	0.14	<b>114.67%</b>	Efficiency in collecting receivable
	Average Receivables			968247.45		391134.15			
7	<b>Trade Payable Turnover Ratio</b>								
	Purchases	Net Credit Purchases / Average Accounts Payable	Times	2780076.92	0.06	2600354.84	0.03	<b>112.48%</b>	Shorter payment terms with its suppliers, leading to faster
	Average Payables			160027.61		70444.74			
8	<b>Net capital turnover Ratio</b>								
	Net Sales	Net Sales/ Average Working Capital (CA-CL)	Times	3257068.90	0.27	2824429.74	-0.59	<b>-145.59%</b>	Company is generating less revenue per unit of capital
	Working Capital			871561.78		-1657708.50			
9	<b>Net profit ratio</b>								
	Profit After Tax	Net Profit / Net Sales	%	256161.23	7.86%	140958.21	4.99%	<b>57.59%</b>	Due to increase in sales
	Net Sales			3257068.90		2824429.74			
10	<b>Return on Capital employed Ratio</b>								
	EBIT	Earning before interest and taxes / Capital	%	339742.82	<b>29.43%</b>	203837.72	<b>21.32%</b>	<b>38.04%</b>	Increase in operating profit due to better sales performance
	Capital Employed *			1154377.02		956051.56			
11	<b>Return on investment Ratio</b>								
	Earnings from Investment	Net Return On Investment / Average Investment	%	39725.61	<b>27.14%</b>	80914.41	<b>37.11%</b>	<b>-26.86%</b>	Downturn in profit from sale of investment
	Average Investment			146357.93		218027.67			

\* Capital Employed = Equity + Debt + Deferred Tax Liability - Intangible Assets