



Shri Balaji Valve Components Ltd

(Formerly known as Shri Balaji Valve Components Pvt Ltd)

Manufacturing of Precision Machined & Valve Components.

CIN: L29220PN2011PLC141370

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Date: 06/06/2026

To,
The General Manager
DCS-CRD
(Corporate Relationship Department)
BSE Ltd.
Rotunda Building
P.J. Tower, Dalal Street, Fort
Mumbai-400001

BSE SCRIP Code: SBVCL | 544074

Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 - Transcript of Investors & Analysts Conference Call held on 04.06.2026

Dear Sir(s),

This is with reference to our intimation dated 28th May, 2026, with respect to the conference call held to discuss the H2 & FY-2026 performance of the company on Thursday, 04th June 2026 at 04.00 PM (IST) through audio and video communication.

Pursuant to Regulation 30 (6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed herewith the Transcript of the said Conference call, for your information and records.

The transcripts of the earnings call are also available on the Company's website: www.balajivalvecomponents.com

We request you to kindly take the above information on record.
Thanking you.

Yours Faithfully,
For, Shri Balaji Valve Components Limited

Shrinivas Kole
Whole Time Director & CFO
DIN : - 10119216
Date:- 06-06-2026
Place: Pune

Registered office

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**Shri Balaji
Valve Components
Ltd**



TRANSCRIPT

EARNINGS CALL H2FY26



4th June, 2026



**04:00 PM
(IST)**

COMPANY MANAGEMENT

MR. SHRINIVAS LAXMIKANT KOLE

WHOLE-TIME DIRECTOR & CFO

LET'S CONNECT ▶



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Finportal: Ladies and gentlemen, good evening, and welcome to the Shri Balaji Valve Components Limited earning conference call for the second half and full year of financial year 2026. We are joined today by Mr. Srinivas Lakshminath Kole, CEO and Director of Shri Balaji Valve Components Limited. As a reminder, all the participants' lines will be in the listen-only mode, and there will be an opportunity for you to ask the questions after the management remarks. Please note that this meeting is being recorded. I would now like to hand the conference over to Mr. Srinivas Kole, who will walk us through the detailed financial results for the period and the operational highlights. Over to you, sir.

Mr. Shrinivas Laxmikant Kole: Thank you, Drishti, can you, share the presentation?

Finportal: Oh, yes, sir. Sir, meanwhile, you can start, giving us the financial updates.

Mr. Shrinivas Laxmikant Kole: Okay, alright. So, ladies and gentlemen, good evening. This is Srinivas Lakshminath Kole, CFO and Whole-Time Director at Shri Balaji valve Components Limited. A very warm welcome to the H2, for FY26, and the full year, earnings call. So, the last year was filled with, total roller coaster from the dynamic... and it was a very dynamic year, and the challenges that arise were very different. Despite all the challenges and the uptight in the business, I am glad to report that we have done an improvement in the top line of around 19.5%. So, which ways, if we convert into the H2 numbers, so company reported revenue from operations of Rs. 55.246 crore, which is a growth of 26% year-on-year. The EBITDA stood at 9.21 crore. Up by 16.71% year-on-year, and delivering a margin of 16.61% and the PAT was, 5.19 crore. A growth of total 20.73% year-on-year, reflecting a margin of 9.36%, was reported. So, for the full year, the revenue from operations stood at 96.81 crores. Drishti, can you take us to that slide? Hello? I'm audible?

Finportal: Yes, sir, you are audible.

Mr. Shrinivas Laxmikant Kole: Okay, just give me a moment, sorry. Yeah. So, as you can see, the... Operations from revenue stood at 96.80 crore, and including the other income, the total income reported was 98.34 crore. The gross profit stands at 18.60%, and the EBITDA stands at 23.75%. And, the PAT stand the 31.59% growth, year-on-year. So, overall, a positive year for, us, and, you know, like I've mentioned in my earlier calls, that we have already commissioned the third plant, based on the value stream mapping and, a few focus areas, the reorganization of the plants, will be completed in next 3 to 4 weeks, which will, In turn, help us, improving the efficiency and the capacity utilization of the, plant. We have added around, 6, 7...Around 10 new machines, out of which 5 I have already reported, and a few others, a few special purpose machines, and few CNCs, HMCs, VMCs, and multitasking machines, we have added to our facility, enhancing the machining capabilities at Shri Balaji valve Components Limited. And, yeah, I think that's all from my end.

Finportal: Thank you, sir, for the insightful introduction. And, we will now move on to the Q&A session. Participants who wish to ask the question may either unmute themselves when called upon, or type their question in the Zoom Q&A box, and I will read it out on your behalf. To ensure we are committed as many queries as possible, we request each participant to limit themselves to two questions at a time, before rejoining the queue if needed. Thank you. Yes, Mr. Keshav Garg, you are allowed to talk.

KESHAV GARG: So, Mr. Kole, many congratulations for the good numbers. Now, going forward for FY27, what expectations should your shareholders keep for FY27 in terms of top line and EBITDA margins?

Mr. Shrinivas Laxmikant Kole: So, the top line, will, keep on... improving, because, we are seeing, you know, in the next few weeks, we are seeing an, you know, uprise in the orders. Currently, the market pricing is at, very volatile stages, but in a few weeks, we are expecting a stability, and, the pipeline for next year also looks good. I think we'll be able to maintain or even improve the growth that we have achieved this year.

KESHAV GARG: Okay, so, which means, basically, that we should be able to grow roughly, 20-25%?

Mr. Shrinivas Laxmikant Kole: Yeah, around that or more also.

KESHAV GARG: Okay, understood. And what about the EBITDA margins? The fourth quarter number of approximately 17% EBITDA margin, you think is sustainable? For this year.

Mr. Shrinivas Laxmikant Kole: Yeah, yeah, I've already mentioned that the EBITAs around, those, this thing is, sustainable for us in a longer run as well.

KESHAV GARG: Great. And, what kind of capex are we looking at to incur this year at FY27?

Mr. Shrinivas Laxmikant Kole: We have already purchased, around, 2 to 3 new machines in the new year, and, we are also expected to, focus upon some inspection, machines, so that's the capex we are looking for in this year.

KESHAV GARG: Understood. I'll join back the queue. Thank you very much.

Finportal: Next question is from Mr. Paul.

Prasenjit Paul: Yeah, good afternoon, everyone. Thank you for the opportunity. So, my, question is, like, as we know that, in the recent months, mainly post-Middle East war, a lot of raw material price increased a lot. So, in the scenario of raw material price increase, can you help me to understand what are your exact raw material, how those price increased, and Even after the raw material price increase, how you are confident about to maintain the margin?

Mr. Shrinivas Laxmikant Kole: So, thank you for the question. Like I've initially also mentioned that, because we are into components manufacturing and not into the product manufacturing, whatever the increase in raw material, is mutually discussed and transferred over accordingly to the customers. Because that's how... that's the... that's the market price. That's not something we are charging or something. So, whenever the price increase is reported in the market, we go back to our customer and discuss and, you know, comply to the same. The... like you have mentioned, because the rise is very much, and it is also impacting the win order rate for our customers, in turn to us. But like I mentioned, we are sensing that in next few weeks, it will be, very stable, and, you know, we are expecting an, you know, uprise in the orders and the pipeline.

Prasenjit Paul: Okay. And also, I have participated in a few of the valve's manufacturers, like, there are Rapid Valves, Quest Flow Controls. So, companies like Rapid Valve, they are guiding around 50% jump in volume. So, for your business, is there any link of... I mean, if those rapid wealth kinds of players grow

at rate of 50%, can you also grow at the rate of 30-40% kind of? Or, like, the... both of you are not directly correlated? So, what's the relationship?

Mr. Shrinivas Laxmikant Kole: Yeah, we are directly correlated. They, like, not... Rapid Walls is not our customer, but yeah, the wall manufacturers are our, are our end customers, so I think that's a very, huge and good growth from them. We will also try to keep up the speed that they are following them.

Prasenjit Paul: Okay, so your end customers, so whoever you are serving, so are they serving to, like, which sector? Are they mainly serving defense, shipbuilding, or... if you can tell me about the ferrous or nonferrous side. So, overall, there are two types of ferrous or nonferrous. So, whom you are serving?

Mr. Shrinivas Laxmikant Kole: The thing is, sir, that, we cater to all the, manufacturers. They are into various sectors, including oil and gas, pharmaceutical, petrochemical, defense... defense very less, but yeah, defense in the shipbuilding, like you have mentioned, there also, and also the power generation, industries, and, instrumentation industries. So, these are the sectors we serve, directly or indirectly via our customers. And because the presence... we deal with various MNCs as well, so the exposure is quite huge for us and our customers.

Prasenjit Paul: Okay, and sir, the last question, given your existing capacity, so what is the maximum annual revenue run rate you can achieve with your existing capacity without further capacity increase?

Mr. Shrinivas Laxmikant Kole: I already mentioned, like, around 140 to 150 crores. 140 plus, yeah.

Prasenjit Paul: 140 plus often. In terms of business, is capacity the constraint, or the working capital will be the constraint for your business to grow?

Mr. Shrinivas Laxmikant Kole: No, so working capital is not a constraint, as of now. We are, like, operating at a good working operating cycle, but, yeah, but I think the dynamic situations in the market, you know, they... which are uncontrolled, which are external, risks, you know, those are the... those are, some constraints to the business growth. I would say.

Prasenjit Paul: Okay, thanks a lot. Thank you for answering everything, and wishing you all the very best.

Mr. Shrinivas Laxmikant Kole: Thank you so much, sir.

Finportal: We have a question in the Q&A box from Mr. Ganeshan. So, is our company's machining section working on all the three shifts, or do we work only in one shift? Just want to know if you have scope for handling higher volume without further investment.

Mr. Shrinivas Laxmikant Kole: So, currently, we are working in three shifts, but yes, there is a scope of higher volumes, because we work in a batch-type business and a project-type business, so the, you know, comparison with the higher volumes businesses is not a good comparison, but with efficiency increases and continuous improvements, we would be able to handle more volumes without further investment. And for the same, I would say that, we are working on, man and, process. Both, we are working. So, for man, we are, you know, aligning with some trainings and internal and external trainings. And, also, for processes, also, we are taking continuous efforts. So, that both, in turn, helps us

improve the efficiency. So, if you take the example of, H2 also, you would say that, you know, our, only the H2 revenue generated were quite good. So, you know, that has, that helped us in a positive way.

Finportal: Okay, I request the participants to raise their hand for asking the questions. So, the next question is, can we expect to achieve 130 crore top line and 13 crore PAT for the current financial year?

Mr. Shrinivas Laxmikant Kole: Hoping to. We are hoping to, but I wouldn't comment on the exact numbers.

Finportal: Okay. Yes, Mr. Keshav Garg?

KESHAV GARG: So, Mr. Kole, what is the impact of rupee depreciation in our business? Do you think we have become more competitive in our export markets? And if so, is the proportion of exports in our revenue mix expected to increase? And also, do we import anything, or we are primarily, I mean, basically, we buy from the domestic market itself?

Mr. Shrinivas Laxmikant Kole: So, it will help us being more competitive in the export market because of the same, and yeah, I would say that we are hoping that it will help us in the export.

KESHAV GARG: Right, so, I mean, can we expect the exports to increase from whatever 25% level from, currently?

Mr. Shrinivas Laxmikant Kole: Yes, sir, we are working on the similar lines, sir.

KESHAV GARG: Understood. Sir and did you, did you just, in the beginning, you alluded to our full capacity utilization, we can reach 140 crore revenue, is that understanding correct?

Mr. Shrinivas Laxmikant Kole: Yeah.

KESHAV GARG: Understood. So, what would be our Capex plans going forward?

Mr. Shrinivas Laxmikant Kole: Currently, like I mentioned, the HMCs and some, you know, some inspection machines we are planning for this year as of now.

KESHAV GARG: Right. So, so, I mean, in terms of, I mean, if you could quantify, in terms of crore, like, how much, would that amount to?

Mr. Shrinivas Laxmikant Kole: So I would say that current... according to current plan, it is around 2 to 3 crore, but it's still in work in progress, and you'd have to give me some time to work more on that.

KESHAV GARG: Great, sir, and in this investor presentation, the volume numbers were not mentioned, unlike the previous investor presentation, so if you could, I mean, give us that, then it would be more helpful.

Mr. Shrinivas Laxmikant Kole: Okay, we'll surely, we'll surely try to update that.

KESHAV GARG: Sure, sir, thank you very much. I'll rejoin the queue if there are any further questions.

Mr. Shrinivas Laxmikant Kole: Thank you, sir.

Finportal: Participants, I request to raise their hand for asking the question, or type it in the Q&A box.
Yes, Mr. Mukesh Mody.

MUKESH MODY: Yeah, Mr. Kole, this industrial valve segment. This industry itself is growing at moderate.

Mr. Shrinivas Laxmikant Kole: Drishti, can you open the presentation? I think, so the investor presentation mentions the slides about, the.

MUKESH MODY: No, that is... that is mentioning from 2026 to 2031. But it is growing at what rate? At present? I mean, it is at, we are growing at 25%. Are we taking any... are we growing, above the industry rate, or... We are still below the industry rate. And who is your... who is your first, I mean, the first biggest customer as of now?

Mr. Shrinivas Laxmikant Kole: Sorry, sir, I won't be able to answer the customer's name in the call, but like we have mentioned, our top 5 to 7 customers' business is around 65% of the total revenue, that we are still in line. More than 15-20% businesses we are not, you know, to mitigate the risk. And, I would say that we are, growing according to the, I think a bit more than the industry standard. I think 12-15% is the industry standard, but as some gentlemen, you know, I think Mr. Paul, mentioned that, you know, there are various customers, they are increasing at 50%, so... To my knowledge, I think 15 to 20 is in accordance with the industry standard, but with his statement, I'll have to recheck, really.

MUKESH MODY: No, it's fine. And then, sorry, in export, which are the areas where we are exporting, geographical?

Mr. Shrinivas Laxmikant Kole: Geographically, we are exporting to 14 countries, sir. That includes Australia, Vietnam, Indonesia, Saudi Arabia, United Arab Emirates, Germany, Italy, Spain, United Kingdom, USA, Brazil.

MUKESH MODY: So, it is very widely spread, yeah, yeah. Okay, that's great. Okay, sir. Thank you, thank you very much.

Mr. Shrinivas Laxmikant Kole: Thank you, sir. So, I think there is one question in the Q&A section, from Mr. Saurabha I'll just read out and answer the... what percentage of our current rejection scrap rate are we experiencing on high alloy components? An increase in complex machining usually spikes rejection rates. How has it impacted our gross margin this fiscal year? So, I'm really... it is... it's a delight to let you know that, usually the industry accepts, 1800 DPPM rejection rates as a standard, which is, you know, 1800 defective parts per million. So, we are below the acceptable standards. I think because of the good quality team, good production controls, and proper systems and ERP. I think we are less than the rejection area, so... and it is not impacting very considerably, or even impacting our gross margins, you know, in the preceding fiscal year.

Finportal: Okay, so the next question is, so have we any commitment for regular annual business from the German company for which we developed and supplied samples?

Mr. Shrinivas Laxmikant Kole: Yeah, yeah, it has already started from, I would say, February, the orders have started. And, yearly, they have promised us, you know, somewhere around 1 million, businesses. And, from February to now itself, we have, like, more than 0.3, 0.4 million business, you know, open orders with them. And, we are also in, in, talks with some other German customer again, who, you know, who was, here at our facilities as well. And, we are also developing. them, so they are into mainly the manufacturing of walls for power industry. So, we are very confident that with them also, we'll be able to develop a good relationship. So, this is another German customer, again. So, the pilot batch would be shipped within the next 4 to 6 months, and subsequently, we will be having an order from them.

Finportal: Yes, Mr. Paul.

Prasenjit Paul: Yeah, thank you, for the repeat opportunity. Sir, as you mentioned, that raw material hike is not your primary, concern, as you can pass through the cost. So, my question is.

Mr. Shrinivas Laxmikant Kole: Sir, I will, you know, I will just add to that, that though we add to our customer, but, you know, because of the higher material costs, the, you know, order conversion also is going on a slow pace right now. So, though we pass to our customers, but it impacts the order booking.

Prasenjit Paul: Okay, okay, so it impacts. So, yeah, apart from that, if you consider to grow at 20-25% over the next few years, what are the primary business risk or challenge, as per you?

Mr. Shrinivas Laxmikant Kole: Challenges is, like, you know, like, I already mentioned this, you know, this tariff situation impacted last year. Also, you know. We were all we did touch, you know, 100 crores, this year, but due to the war situation and, some, delay in pickups for the export orders, last few crores of orders will... we had to, you know, hold there, so such situations, can be, you know, a risk. Also, you know, I would say that, Yeah, I think these are the major risks, and if there is no stability in the raw material prices, I think, again, the customer starts looking for, you know, more options to, you know, how to cost cutting and this thing. So, being competitive consistently is advantageous, and, you know, that, you know, it's an advantage, but at the same time, you have to be on your foot again and again, you know, all the time, so...I would say that.

Prasenjit Paul: Okay, and, from your overall revenue, what percentage of revenue comes from, export? Any, rough number?

Mr. Shrinivas Laxmikant Kole: Yeah, 25 to 26%, I think, that's mentioned 26%. Yeah, just a moment, I have the value in front of me. 26%, sir.

Prasenjit Paul: Okay, and, what percentage of raw material you, import, or, like, you source everything domestically?

Mr. Shrinivas Laxmikant Kole: No, maximum sourcing is domestically, sir.

Prasenjit Paul: Okay, so maximum you source raw material domestically, but.

Mr. Shrinivas Laxmikant Kole: Yeah, I would say we source material domestically.

Prasenjit Paul: Okay, and as you still have around 26% of export revenue, so you can conclude that rupee depreciation is overall beneficiary, I mean, it might increase your top line just because of the currency depreciation, correct?

Mr. Shrinivas Laxmikant Kole: Logically, yes, sir.

Prasenjit Paul: Okay. And, sir, regarding your order book, so does your... I mean, can you give any approx. idea of your order book? Like, current order book is this much percentage of revenue, or any idea on your order book, as on date?

Mr. Shrinivas Laxmikant Kole: Current order book is around 20-22% of last year's revenue.

Prasenjit Paul: Okay, and those... I mean, that order book you filled it in, how many months? I mean, is that short-term order book, long-term?

Mr. Shrinivas Laxmikant Kole: Overall in, 6 to 10 weeks.

Prasenjit Paul: So, whatever the order book you have at any point of time, everything is fulfilled by 6 to 10 weeks.

Mr. Shrinivas Laxmikant Kole: Yeah, maximum.

Prasenjit Paul: Okay, okay, thanks a lot, thank you.

Finportal: Next question we have in the Q&A box. So, what... can you provide a breakup of revenue industry-wise, and how much raw material is imported out of the total raw material?

Mr. Shrinivas Laxmikant Kole: I've already answered the question, but revenue industry-wise is maximum comes from the oil and gas. I continuously tell that, though I would say that more than industry-wise, we would say that we have ball valves, butterfly valves, and control valves, and other types of valves, so mainly it comes from Ball valves, and followed by butterfly valves. control valves and, other valves, I would say. So, any type of valves can go to various industries. So, if it is a ball valves, it can go to a petrochemical industry, or a water industry, or even oil and gas. So, sometimes we are unaware, from the, you know, from the type of component that we do.

Finportal: Okay. The next question is, so, after the full utilization of our current facility, do we have any more future Capex plans? What is generally the margin difference between domestic and export business, and who are primarily our competitors?

Mr. Shrinivas Laxmikant Kole: Our competitors are, you know, some... small-scale, you know, machining suppliers who have... who focus only on few sizes or few components. And, because we have a full-fledged forging heat treatment and machining, and we cater from components from half an inch to 24 inches. So... At this scale, obviously, I don't see anyone competing at the scale, but product level, we have some pocket level or smaller competitors that do hamper the business conversion. There is, like, margin difference, we quote, order to order, because we are into batch quantity. Every drawing is a new,

you know, is a new, costing opportunity for us. So, that depends on overall customer and the component, rather than domestic and export.

Finportal: Okay. So, the next question is, please advise on what will be our EBITDA margin on exports.

Mr. Shrinivas Laxmikant Kole: I think I've already answered, via the previous question.

Finportal: Okay, so the next question, how much of our future growth will be driven by volume expansion versus a shift toward higher margin product and more complex machine components?

Mr. Shrinivas Laxmikant Kole: I think we are always a mix and match of volume expansion and shift, or more than high margin, I think the new products or project orders, project-based orders. So, as much as project-based orders or high-margin products or, you know, new products are good for growth, but they are the difficulties that come with that for the initial conversion are also, you know, should not be, you know, just, you know, sidelined. But we are working on both vertical growth and horizontal growth. So, you know, similar new products, new customers, or existing products, new customers as well, or existing customers, new products, and so on. So, we divide our... Sales pattern in the matrix, and we work accordingly.

Finportal: Okay, the next question is on the revenue guidance. So, what is the expected top line and bottom line for FY27?

Mr. Shrinivas Laxmikant Kole: I think I've already answered the same.

Finportal: Okay. I request the participants to raise their hand for asking the questions. So, the next question is from Mr. Ganeshan. So, are you looking at job orders for forged components in order to utilize our underutilized capacity in the forging plant?

Mr. Shrinivas Laxmikant Kole: Yeah, yeah, we do, are looking for job orders for forged components as well, but right now, like, our, in-house consumption, you know, we have some good opportunities, and the capacity utilization there also has been improved. But there are some...you know, downs and... ups and downs in the capacity utilization there, so we also do job orders for forged components as well. We have around 3 customers that, for whom we do job orders for just the forged components as well. But that's very, small, value.

Finportal: Yes, next question is from Mr. Keshav.

KESHAV GARG: Sir, I had only one follow-up question, that you said that we'll be able to reach something like 120, 130 crore revenue in this financial year. Now, since our peak capacity itself is 140 crores. So, which means that next year, FY28, there will not be room for much growth. So then, what is the expectation going forward? I mean, this year is fine, but what about the next year onwards? What will happen to growth?

Mr. Shrinivas Laxmikant Kole: That's still, the discussions are still work in progress, I would say.

KESHAV GARG: So, basically, in our current plant, how many ships are we working?

Mr. Shrinivas Laxmikant Kole: Three shifts, sir.

KESHAV GARG: Okay, so it's 3 ships. So, it is not that... so basically, can we do brownfield expansion? Is there scope for that, or, that plant needs to be set up.

Mr. Shrinivas Laxmikant Kole: You know, so brownfield expansion also we can do, in, because the third plant, we still have only, you know, overall, the third plant still have 30 to 35% space, so brownfield expansion still can be done, sir.

KESHAV GARG: Understood. And is it a possibility that we can outsource some part of our, the thing, components and, other things, or we have to make them in-house only?

Mr. Shrinivas Laxmikant Kole: We prefer to make it in-house rather than buying, but yeah, there is a scope which surely helps us in achieving the top lines.

KESHAV GARG: Sir, now, whatever export customers that we have, how much of them are from the Middle East, and is there any disruption from the Middle East from war, etc., logistics?

Mr. Shrinivas Laxmikant Kole: Yeah, like I mentioned, that there was some huge disruption in March month. I would not say disruption, it has... the processes have slowed down, because, you know, the vessels and, the, you know, the containers and all that, some logistical slowness, is obviously there, and, that, that is always there. But I would say in near future, we will see an uprising business from Middle East itself because of the disruptions that have happened. Because the oil and the fields and oil fields will need to be, you know, again reconstructed or, you know, to start them, they'll have to do some concrete or complex upgradations also.

KESHAV GARG: Right. Sir, so this, rupee depreciation benefit, do we have to pass on to our export customers, or, have we... I mean, will the margins increase because of that?

Mr. Shrinivas Laxmikant Kole: No, sir, no, we don't pass on, because... There is some kind of... we don't pass, yeah.

KESHAV GARG: Okay, that's great. Sir, and the... in our exports, the... we export on CIF basis or FOB basis?

Mr. Shrinivas Laxmikant Kole: No, sir, we... maximum hour for exports is on the, X Works basis, sir.

KESHAV GARG: FOB basis.

Mr. Shrinivas Laxmikant Kole: Not FOB. X works. So, basically, FAS is also... is a terminology, I believe, for that.

KESHAV GARG: Sir, my basic... I want to understand that if the shipping tariff goes up, then...

Mr. Shrinivas Laxmikant Kole: It doesn't impact us, sir. No, sir, it doesn't impact us.

KESHAV GARG: That's something.

Mr. Shrinivas Laxmikant Kole: No sir

KESHAV GARG: Okay, understood, sir. Thank you very much, and best of luck.

Finportal: So, the next question we have is, so, any plans for dividends going ahead?

Mr. Shrinivas Laxmikant Kole: It's still thought in process.

Finportal: I request the participants to raise their hand for asking the questions, or type the question in the Q&A box. So, we have received one question. What will be the lead time required to set up a new line as part of volume expansion?

Mr. Shrinivas Laxmikant Kole: Late, I'm required to set up a new... so that depends on, the component, or the sizes as well, sir, because, that depends on the machines, and then, through that, we'll be able to answer, because we do from small sizes to bigger sizes.

Finportal: Okay. And the next question is, so revenue jumped 34% half on half in H2, so what drove that? Was it a large order, new customer addition or pricing, and how much of this is sustainable going in H1FY27?

Mr. Shrinivas Laxmikant Kole: I would say that seasonally, H2 has always been a better performer, for us, if you compare it with our historical performance as well. And I would say that, large order, 2 to 3 large orders from this thing, there were also some, tariff, relaxations given you know, by US, so that also, you know, helped us gain some good orders, and in shorter time, we were able to convert, and that's the reason we were able to add that to our top line. I would say that, yeah, this is sustainable going in H1 as well, but we are, waiting for, you know, to... the pipeline is looking good, but, because, like I mentioned, the... Higher, you know, raw material prices, the conversion is a bit slower.

Finportal: Okay, the next question is, so, which new products are we working on?

Mr. Shrinivas Laxmikant Kole: So, we are working on improving the existing, and also for new products. There are some different types of bodies, adapters, you know, these are some major products that we are working on.

Finportal: And we have another question. So, what is the USP of our company?

Mr. Shrinivas Laxmikant Kole: So, the USP, I always say that, forging, heat treatment, and machining, along with the strong certifications of PED and NORSOK. are the USPs of our company, and that's the

integrating manufacturing capabilities. And also, we not only deal with, you know, specific components or specific types of walls, we deal with, you know, N number or valves types of valves, and also in such a huge wide spectrum of sizes. So, I think that is the USP of our company. And also, we believe in customer satisfaction and continuous improvement. So that helps us in improving the relationship with the customer and giving them confidence that, you know, we are a reliable partner.

Finportal: Okay, we have another question from Mr. Mukesh Mody. Yes, Mr. Mukesh?

MUKESH MODY: Sir, we have shifted from borrowings to short-term. Is it because to inventory... I mean, finance to inventory, or CWIP? What is the reason?

Mr. Shrinivas Laxmikant Kole: I was unable to understand your question, sir.

MUKESH MODY: We have shifted borrowing from long-term to short-term. I mean, is it because of the interest rate change, or to finance the inventory, or what was the reason?

Mr. Shrinivas Laxmikant Kole: I think one was the, you know, we have taken some short-term borrowings... I'm having a look, sir. Sir, for, the, facility development of our Plan 3, there were some, borrowings done, so that, you can see that impact there, sir.

MUKESH MODY: Okay, okay, okay, okay, thank you.

Finportal: Okay, we have two last questions. So, any plans to raise any equity capital going ahead, sir?

Mr. Shrinivas Laxmikant Kole: Currently, no.

Finportal: And with the investment set to increase in the shipbuilding sector, how do you see the revenue contribution from that segment evolving forward?

Mr. Shrinivas Laxmikant Kole: Currently, there is, not a huge, contribution directly for shipbuilding sector. Indirectly, obviously, so for...non-ferrous, we are doing, so I will say that it... we will, we are working on how we can, leverage the increase in shipbuilding sector.

Finportal: Okay, so, Thank you, sir, for the insightful giving questions and answers. So, ladies and gentlemen, as there are no further questions, I would like to hand the conference over to the management for the closing comments. Thank you, and over to you, sir.

Mr. Shrinivas Laxmikant Kole: Okay. So, thank you everyone once again for attending the earnings call, for H2 2026. 25-26. I would like to state that, through the rough Terence of, an over-dynamic situation last year, with the efforts, good efforts from the team, the operations, and the sales team, we are able to achieve the growth numbers. And, you know, that surely has given the positive momentum for growth. And, to, you know, to march ahead, or to forge ahead in the, you know, this, journey of growth. And, you know, we would like your continued trust, in, Shri Balaji, because of the, you know. core values that we have, and because of belief in them and a good relationship with customer, with that, we are sure that we are here to grow and move ahead year on year. So, thank you for that.

Finportal: Thank you. On behalf of Shri Balaji valves Components Limited and the management team, we thank all the participants for joining today's earning calls. A replay will be made available on the investor relations platform, so you may now disconnect your lines. Thank you, and have a great evening.