Date:25/01/2026

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: Transcript of investor Conference Call held on 20.01.2026

Dear Sir(s),

This is with reference to our intimation dated 13th January 2026 with respect to Conference Call of the Company held on Tuesday 20th January 2026 at 01.00PM (IST) called as Valueportal event through audio and video communication.

Pursuant to the Regulation 30 (6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed 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 same on record.
Thanking you.

For, Shri Balaji Valve Components Limited

MONIKA RAUNAK PAMNANI
Digitally signed by MONIKA RAUNAK PAMNANI
Date: 2026.01.25 11:38:26 +05'30'

MONIKA RAUNAK PAMNANI
Company Secretary
Date: 25/01/2026
Place: Pune

Finportal: Good days, ladies and gentlemen. On behalf of Finportal, I extend a warm welcome to you all for our first-ever Investor Company Connect virtual event value portal, where capital meets business. So, our first company of the day is, Shri Balaji Valve Components Limited. So, SBVCL is a Pune-based engineering company manufacturing, precision engineered, ready to assemble valve components for critical industrial applications. It operates two state-of-the-art manufacturing facilities in Chakan and Bhosari, enabling scalable and integrated production. The company supplies to customers across 14 countries and 17 continents, collecting a strong global footprint. Backed by deep machining expertise and a diversified customer base, SBVCL has delivered consistent operational and financial performance.

So, before we proceed, please note that this call is being recorded. Some of the statements made during the call may be forward-looking and are based on the current assumptions, which involve risk and uncertainties. Actual results may differ. The company assumes no obligation to update these statements unless required by the law. We encourage all the participants to consider these factors and avoid placing undue reliance on the forward-looking information. From the company side, joining us on the call today is Mr. Shrinivas Laxmikant Kole, a whole-time director and CFO.

So, I will now hand over the floor to the management team for their opening remarks. After the presentation, we will move on to the Q&A sessions. Participants who wish to ask a question may type them in the chat box from now onwards. Thank you, and over to you, Shrinivas sir.

Mr. Shrinivas Laxmikant Kole: Thank you, Team Finportal, and I welcome all the investors and guests on this call. This is Shrinivas Laxmikant Kole. I'll start the presentation. So, I hope my screen is visible.

Finportal: Yes, it is visible.

Mr. Shrinivas Laxmikant Kole: All right. So, good afternoon, everyone. I, Shrinivas Laxmikant Kole, Director and CFO for Shri Balaji Valve Components Limited, welcomes you, at this Value Portal event, and I'm representing Shri Balaji Valve Components Limited.

Good thing about the attendance list that I, you know, I see that some of the relevant and known names I've been seeing in this list, and thank you for your trust, continuous trust in Shri Balaji Valve Components Limited. For those who are new to the, to knowing our company, I'll just briefly introduce our company. So, Shri Balaji Valve Components Limited earlier, Shrinivas Engineering Balaji Enterprises is a 33 years old organization, and we are into manufacturing of valve components and precision manufactured components for various industries, especially for valve. And, we have our own forging, heat treatment, and machining plant. We have around 30-plus years of experience in machining streams. As a private limited entity, we got incorporated in 2011, and we have currently 2 plants with around 300 plus strength of human resources, 3 forging hammers, 72,000 manufacturing area, 14 countries and 6 continents of global supply. And, from certificates and a credibility point of view, we are certified with ISO 9001-2015, PED, and NORSOC.And from the machining capability, we are currently at 130 plus machines. That includes CNCs, VMCs, HMCs, ball grinding, cylindrical grinding, hydro test, 5-axis machines, and various critical SPMs for ball machining as well.

So, one of the unique USP that we as a valve component manufacturer provide to our customers is the integrated facilities, or, you know, all facilities under one roof. So, we have our own forging, heat treatment, and machining plant. So, being all this under one roof and under one quality management system gives our customers an unique quality product line, wherein the supply chain is also controlled and maintained by Shri Balaji, so that the cost, quality, and delivery for the components that we deliver to our customers are taken care with utmost importance.

So, our forging facility is PED certified and is equipped with closed hammer, trimming press, oil-fired furnaces, induction-fired furnaces, and two heat treatment processes and it is a closed Die forging facility. For heat treatment, we have two heat treatment furnaces, which is electric and PLC control, and which can do annealing, solution handling, hardening, quenching, and tempering. Machining, I have already mentioned the number of machines that we have, and due to the larger variants and the larger sizes from 1 inches to the larger range, from 1 inches to 24 inches, we have been able to deliver our customers more consistently in various product lines, including ball walls, butterfly walls, control walls, and plug walls, to name a few.

And our, quality process is supported by, inspection tools such as Trimos, and also around 15-plus engineers are, this team will consist of around 15-plus engineers, so as to provide, world-class quality, components to all our customers.

So, our company is engaged in the business of manufacturing, ready-to-assemble valve components, catering to different industries. These components, along with other parts, can be assembled into Valve, which are used for all the controlling of non-corrosive or mildly corrosive substances for pressure, temperature, various applications in various applications. So, some of the major components that we do are stems, trunnion plates, adapters, stem housings, bodies, sleeves, balls, all types of balls, so maybe a floating ball, trunnion ball, metal-seated ball, then bonits, seat rings, swing buttons, lifting plugs, and ISO pad as well. And these are a few of our forging products. So, mainly the forging facility is used for the in-house consumption for manufacturing of our own components. So, these are maximum… only few percentages of the products we supply as a forging to other customers.

So, 1989, establishment of Balaji Enterprises, the foundation of our expertise was done by Mr. Laxmikant Kole, the chairman and managing director of the organization. He started this journey with a single led machine that was initially taken on rent, and later purchased the same machine, which we still have with us in our operations. And, from that one led machine, he, slowly and steadily added a few other conventional machines, and then in 2000, year 2000, we had our own first CNC machine. Then 2004, a sister concern, sister concern, led by the director, Madhuri Kole, who was then the proprietor of Shrinivas Engineering, was established. In 2011, we incorporated as a private limited entity known as the Shri Balaji Valve Components Private Limited. In 2014, we commissioned the in-house forging plant, initiating a strong backward integration into the operations of Shri Balaji. In 2020, all the assets, key assets, quality management systems, machines, and all the people were acquired from Balaji Enterprises and Shrinivas Engineering, merging into a single entity and operational from… by the name of Shri Balaji Valve Components Private Limited. In 2022, we launched our first… commissioned our first Chakan facility to enhance the precision capability. So, initially, the two machining, facilities were merged into a single, machining facility, that helps us to, gain, you know, optimum usage of the… all the man, machine, and materials. In 2023, we got listed on Bombay Stock Exchange. 2023, we got converted into Limited, and 2024, January, we got listed on Bombay Stock Exchange.

And, along with, in that, in 2024 itself, we also, our forging plant also was shifted and expanded from 8,000 square foot to 22,000 square foot, and was shifted to Chakan. And in 2025, our third plant is in final stages of commissioning, and we are also strengthening our, you know, presence overall, and to sustain the competitive edge, we are also adding few critical machines to our facility. So, that's an overall milestone journey for Shri Balaji Valve Components Limited. So, the maximum share of business that we get is from oil and gas sector, and a few other key industries that we serve are petrochemical, power generation, food and beverage, and also, from last year, very few pilot orders for defense and pharmaceuticals are also be done.

These are the, board of directors. You can see Mr. Laxmikant Sadashiv Kole, who is the chairman and Managing Director for Shri Balaji. Mr. Shrinivas, myself, I'm the whole-time director and CFO. Mrs. Madhuri Laxmikant Kole, Mr. Sankar Parameswaran, and Mr. Vasudeo Gujrathi are the independent directors. These both are the independent directors, who also bring, a huge governing governance and manufacturing exposure to the board and the facilities of Shri Balaji Valve Components Limited. So, That's a theme, I would say, driving growth through, innovation and efficiency. So, like, from last 3 years, we have been setting up new plans to boost growth, enhancing efficiency to meet global demand, and pursue an expansion through modernization, technology upgrades, mainly, and adding of, new machines and new systems, so as to enhance the capabilities at SBVCL. We also are enhancing our operational efficiencies through, you know, investment in the engineering department, who overlooks the process definition for new products, and also optimization of processes for the current products. These have been, you know, operational. This team has been operational from last, 12 to 14 months now, and we have been able to yield some good results, wherein one of the critical projects from a German customer was currently developed through this team, and the orders for them will be starting to roll with us from first or second week of February. So they have been quite happy with the progress that we have done for that order. So around, 66 lines of components were developed in a span of, 7 to 8 months, wherein, all the fixturing, the machining capabilities, and the, you know, sampling, and all the, things were done in the short tenure of 7 to 8 months. Wherein their global management team, including the global vice president, also appreciated us by visiting our facility in a few months ago. So they are quite happy to, you know, bring that project from a European side to an Indian side now.

We are also growing our geographical presence across India, so adding a few new customers expanding and deepening customer relationships. So, we have been visiting from last one year, now we have been visiting exactly from last December. We have started visiting our international customers as well, so as to understand their feedback and their, you know, their feedback just beyond a survey or a call. So, we have been ensuring that whatever products we are delivering is, you know, appropriate to their needs, and what improvements we can do in our, you know, to pro- give them a good, more product.

And commitment to quality and customer specifications is that, we have also been instrumental in changing our, upgrading our ERP system this year, so as to, you know, give, more fruitful and, more reliant, reporting systems for the internal, communication in Shri Balaji.

So, if we speak about the domestic presence, we supply currently to Ahmedabad, Mumbai, Pune, Hubli, Bangalore, Chennai, Coimbatore, amongst the few regions in India. So, we cover, I would say, maximum MNCs and OEM manufacturers for, Valves across India. And, our international exports currently go to US, Germany, Italy, Singapore, Taiwan, South Africa, Brazil, United Kingdom, Australia, and also the Kingdom of Saudi Arabia. So that's the machining plant capacities, So, you can see from last, FY 2024, it was 393, three lakh ninety three thousands capacity, and, we were at a 56% utilization, and, this year, currently, we are at, somewhere around 79% capacity percent utilization for… this is for the H1. And forging, from 25% to 26%. We have reached around 50% of utilization in H1.

So, growth drivers of the Indian global wall industry. Despite various turbulences, we are seeing quite a positive, futuristic, you know, for valve market. So, again, despite the current geopolitical situations, around 120 USD billion by 2030, the global valve market is positioned to go. And, specifically for the India industrial valve market, it's really a positive sign, you know, to seeing at 2.2 billion by 2030. And, that is also reflected in our, you know, domestic-to-export, segregation. So, usually we were at 30% to 33% of export, but now, 70% to 75% is at the domestic, and 25% for export. So, you know, domestic is really, you know, picking up for, for Valve Market.

And the triggers and the, for the Valve growth is power sector growth, infrastructure expansion, automations, chemical and process industries, and oil and gas expansions, of course. And these are a few emerging sectors, and also the triggers for growth, smart walls and IoT, sustainability and efficiency, and also the customization and specialty walls across India.

So, that's the financial performance snapshot. So, revenue of operations for H1 have increased from 36… 3,696 lakhs to 4135 lakhs for H1. That is an around 12% increase. EBITDA is from 5.33… 533 lakhs to 714 lakhs. And, the path has increased from 220 lakhs to 336 lakhs, and, that's the earning per share also, seen a positive upkeep Like I mentioned, the revenue bifurcation, around 75% is generated, in 23 was generated via export, and this year, I think this is the one, yeah. So this said around 78% is from export… domestic, and 22% from export. So we have seen, quite a peak in, that, area. I've already mentioned the year-on-year momentum for the, you know, for our financial decision. Yes, so that's all from my side, from the presentation point of view, so thank you everyone for listening, and we'll head over to the questions part.

Finportal: Thank you, sir, for the insightful remarks. We will now begin the Q&A. Shrinivas, sir, there are the questions, in there in the Q&A box. You can take it one by one, and you can stop sharing the presentation as well.

Mr. Shrinivas Laxmikant Kole: Sure, sure. Give me a moment.

Mr. Shrinivas Laxmikant Kole: So, yeah, first question, I would say that update regarding the recently acquired D2 250 plot. Any capex being done here? Yeah, I would say that we have, initiated, capex being done, done in, this plan, this plot as well, because this has been acquired from MIDC, and according to the norms, we are doing the needed capex investments there.

Mr. Shrinivas Laxmikant Kole: What gives us confidence for increasing forging capacity from 10.8 kgs to 8…

Mr. Shrinivas Laxmikant Kole: I did not get the question from Madhur Rathi, you know, maybe for… I don't know. It is 10.8 lakh kg to 18 to 21 lakh kg, so…Can someone or… if… If you can retype the question, that would be great.

Mr. Shrinivas Laxmikant Kole: Drishti?

Finportal: Yes, we can go to the next question.

Mr. Shrinivas Laxmikant Kole: What is FY26-27 revenue growth and EBITDA, PAT margin guidance? I think, we'll be seeing, quite, good…upkeep, and we are seeing some positive terms there. Once some… this tariff situation is resolved, I think we'll see a spike in the positive momentum, from, for the growth as well there. And, seeing the government of India's initiatives to, you know, creating, you know, the trade agreements with various countries as well. So I think that will also help us in growing. And also, like I have mentioned, initially, the domestic, market is also picking up, really well. So, you know, that upweak also will contribute in the positive revenue growth, and sustainability of EBITDA and PAT margins for, Shri Balaji Valve Components Limited.

Mr. Shrinivas Laxmikant Kole: So, Q326, I would say that it's positive, but not as expected. But still, improvement from last year, Q3, you know, last year overall, yearly annual results have been done, so I would say that we are quite positive there. Though we are not able to acquire the sales revenue as much as we anticipated, but it's more positive and more than the last year. So that's quite a positive thing for us.

Mr. Shrinivas Laxmikant Kole: So, current order book, we have around 16 crores in our hand as of 15th January 2026, and I would say within the next 6 to 7 weeks, we will be able to execute the mentioned orders in the order book. Despite few… few, you know, 1 or 5 to 10% orders that might, have some long period, but maximum 90% to 95% of the orders, we'll be able to, complete by the… this… in the next 6 to 8 weeks.

Mr. Shrinivas Laxmikant Kole: So, optimum revenue potential for our capacity post-expansion. I would say around 130 to 140-odd crores of revenue can be generated with the added capacity. And also, I would like to mention here that 4 new machines have been purchased in this month, in December, and it has been… we are starting commissioning in, you know, February 1st, so that 4 CNCs and BMCs is part of… there was some specific sizes, which we were, struggling with the bottleneck areas and, which was hampering the OTD for our customers. So we have added 4 new… two CNCs and 2 BMCs to, you know, to, ease that bottleneck and, give, good delivery ratios to our customers, and I'm…really glad that in November, due to the Diwali vacation and the bottleneck areas, our OTD has dipped a bit, but in December and January, we have been able to pick it up positively, and our customers' confidence has already started regaining in that.

Mr. Shrinivas Laxmikant Kole: And, what is the customer mix across industries for our valve components? So, like I mentioned that, ball valve is the maximum, then comes the butterfly, and then the control valve and the plug valve. So, that's the customer mix across industries. And top 10 customers generate around 60% plus revenue for our business.

Mr. Shrinivas Laxmikant Kole: This is a really good question, you know, that over the last 2-3 years, the company's top line has largely remained in the 80 to 90 crore range. Could you help us understand the key bottlenecks that have constrained growth so far, and what specific initiatives give management confidence to break this band and scale towards 100 crore plus? So I would say that the specific bottlenecks were…One was the, cost as well. So, because being a public limited company and, you know, our quality… the promises, the quality promises that we give as Shri Balaji, so there are some projects that, you know, that some customers that don't have the bandwidth for the cost competitiveness that we give, though we are very competitive, but there are, various low-key, you know, staggered competitors who have very less overage and very less, these things, who sometimes we don't compete to that age. So that is one of the reasons, so that is the reason, you know, and again, our timelines for new product developments were, large, so to cater to both of these, issues, we have integrated the engineering department. So, around 5 engineers are working in the team, and, so it will reap, us fruits in near future. Like I mentioned. One of the key projects of 66 lines from 3 inches to 24 inches, disk and, you know, discs and…bodies, we have already… the sample has been gone through, and we have got the… we'll start getting orders from February. I think for that, I would say for that specific, product line around, somewhere around 1, 1.5 million yearly revenue, USD revenue. They have been, you know, promised, but that will take time, and once that product is established quite well in India, it will have much more businesses from there. And, there were few sizes in bottleneck for, some sizes machine, which we have added. And, growth trajectory over next 3 years, I would say, we are trying to break and come back to the pre-IPO stages, where around 30-35% revenue growth was there. And we are trying to, you know, again regain, maybe within year… within next year, that growth cycle. I would say that.

Mr. Shrinivas Laxmikant Kole: So, current capacity utilization is around 75-80%. Again, that I have… I mentioned that, 4 machines have been added. That is… so that is the reason, we are able to also, cater some 4-year, 4-week, shorter lead time orders as well. And, that… so that, you know, the average, lead time of 6 to 8 weeks, so there are a few orders or few customers where we have been able to help them in a 4-week period as well. So that's how we are, utilizing our capacity.

Mr. Shrinivas Laxmikant Kole: I think next question, I've already answered.

Mr. Shrinivas Laxmikant Kole: So, in international business, I would say that, again, that the China… there is one new customer that we have developed in the Middle East area, and, get the, experimentally? You know, So, from the international exposure, one key customer we have developed I would say last month, first order of around $90,000, we are executing, and we are, hoping to deliver by 15 to 20th of February. And, that is one of the critical, customer, and the end customer is also very key in, you know, the evolved industry. So, once this order goes through, we are hoping for yearly 4 to 5 lakh dollar, order continuously from there. So, we are also catering there.

Mr. Shrinivas Laxmikant Kole: I think the operating profit margins, I've already mentioned that 15% to 17% have been, you know, the… quite a sustainable one and a comfortable one. Currently, we are looking at sustaining the same rather than increasing it, so…

Mr. Shrinivas Laxmikant Kole: I think in this revenue mix on the basis of products, customer, and geographical, I've already answered.

Mr. Shrinivas Laxmikant Kole: Next question is also answered.

Mr. Shrinivas Laxmikant Kole: The utilization levels, I think, for the industries that we cater in, we are in a job work or a project-based industry, so 75-80% utilization is quite sustainable, and also the optimum utilization levels that I would say, but it is the efficiency of our teams so that can be, you know, really worked upon. So, as in, more efficient our team processes are, the more… faster the deliveries can be done, and the more faster new orders can be taken. So, that's where something we are really keen to work upon.

Mr. Shrinivas Laxmikant Kole: So yeah, the forging, plant, capacity increased because the products that we were buying initially from outside, that we have started manufacturing in-house, so that's where the peak of, you know, the capacity utilization was there.

Mr. Shrinivas Laxmikant Kole: So, when I mentioned 65 products, these are 65 lines. The products were 2, but because the sizes were 3 inches to 24 inches, the number of lines of products were 65. So, the shifting the base from EU to India was… they wanted to create a global supply chain that is not reliant on EU, and they wanted to also increase the India consumption. So, that's where they are shifting. And it is a strategic shift because they are also quite heavily invested, along with us, so we are also… we have also invested in fixtures, toolings, and everything. And they have also invested in their human resources for, quality and supply development, so we are quite… and, seeing the immediate order booking starting, we are quite, You know, sure that this will, work, and if this… because it's a multinational company, organization, and, if this orders, you know, we give… we deliver it seamlessly, they have quite a good, potential for growth for us.

Mr. Shrinivas Laxmikant Kole: So the third plant, yeah, the third plant construction is completed, and the new four machines that I mentioned are being, you know, utilized in the third plant, but obviously, there are a few new machines that will be added, that will be added over the year, and, depending on this thing.

Mr. Shrinivas Laxmikant Kole: I've already mentioned about the, competitive situation that, because of the integrated, pro- services. It is, really good that, you know, customer… even the export and the domestic customers, look at us as a, a go-to supplier, or a reliant and a credible supplier, because of the in-house, this thing. And, there, like I mentioned, there are, small, small competitors who use those specific sizes and specific products. These are. There is no organized competitor, I would say, because who has all the things, and so, for specific… product-specific, there are competitors, and we are trying to cater that.

Mr. Shrinivas Laxmikant Kole: Current credit and debtor days, I mean…I think regarding the current, credit and debtor days, I'll have a look and I'll let you know.

Mr. Shrinivas Laxmikant Kole: So, the number of components, so I'm answering this question that, you know, actual production was 1.1 lakh in H1, and it is 1.87, but that is 70%, but revenues only grew by 15%. But again, because we manufacture from 1 inches to 24 inches components, so maybe it is the size also has to be taken into consideration while, you know, gauging the 1.1 lakh to 1.9 lakh component. So, it is the size also that matters for the revenue. So, that might be one of… that is one of the reasons where, our revenues, you know, that is one of the factoring to be done for the revenue growth as well.

Mr. Shrinivas Laxmikant Kole: So, the confidence for utilizing our increased forging capacity is, like, there are…There are a few higher sizes forging that we were procuring from outside, and where some delivery and quality issues were faced in the past, but that, have been, you know, killed because we have installed our own forging capacity, and, you know, we are…confident that once we also, start utilizing our forging capacity more effectively, our, top line and EBITDA both will, benefit from it. Positively.

Mr. Shrinivas Laxmikant Kole: What percentage of revenue is from the…Top 5 customers win, you know? So, top 10 is 65, so top 5, maybe you can…So, somewhere… I'll calculate this, but somewhere around 35% is from our top 5 customers.

Mr. Shrinivas Laxmikant Kole: Border, also.

Mr. Shrinivas Laxmikant Kole: Yeah, to broaden our product portfolio, we are already working with our existing customers and also the new customers.

Mr. Shrinivas Laxmikant Kole: So, flanges is one of the key, product, I would say, and also, triple offset valve, bodies, and discs. These are 3 products, that we are currently looking to broaden, our portfolio with the existing customers and the new customers, which will, surely help us in, the growth.

Mr. Shrinivas Laxmikant Kole: When will we reach overall, revenue potential of… 130 crore…Maximum in… maximum in two… two years, maximum, I would say.

Mr. Shrinivas Laxmikant Kole: So, Delva and Dembla have growth in last 2 years, but we have not grown. Why? What are we doing? going to grow in XYZ. So, already we… we have, as a supplier also, for Delval, we have also grown, you know, their market share in their customer list as well. We are also looking for growth, I would say, and, Dembla, currently, we are not, not working with. They have changed their strategy, but, we are…I also had a meeting with them last week, and we are again renewing our partnership, and we are working to renew our partnership in near future.

Mr. Shrinivas Laxmikant Kole: What is a raw material? Our raw materials are majorly SS, MS, and all nickel-based alloys, and yes, we are able to pass on the price increase to our customers, because we have an agreement, depending on the customer, plus-minus a specific percentage where we both win-win agree, and if it is going beyond that, we ask our customers to you know, give us that.

Mr. Shrinivas Laxmikant Kole: So, the typical order execution I have already mentioned is 6 to 8 weeks, depending on the size and the component, and that we are still maintaining. In fact, for few customers and few products, we are also trying to deliver in 4 weeks, where our specific products are balls, you know, up to 6 inches, we are also, trying to deliver in 4 weeks as well.

Mr. Shrinivas Laxmikant Kole: We don't get any advance from the customer. All our customers and orders are executed on the credit-based ordering, unless it is a new customer.

Mr. Shrinivas Laxmikant Kole: So, all the, percent of revenue comes from the machine components. I've already mentioned that the forging that we manufacture is 95% to 98% used for our in-house consumption. So, max… so 99%, 99.5% of revenue comes from the machine components.

Mr. Shrinivas Laxmikant Kole: I have already mentioned that we are a valve component manufacturer, and we are not valve manufacturers, so, you know, Valve manufacturers are our customers rather than competitors.

Mr. Shrinivas Laxmikant Kole: Capex plan, maybe I'll have to work a bit and share, maybe by… well, Drishti maybe you can note few of these questions, and we can answer to you, and you can share it to the, you know, specific investors.

Finportal: Sure, sir.

Mr. Shrinivas Laxmikant Kole: I'll have to work upon the total capex form for next few years.

Mr. Shrinivas Laxmikant Kole: What's the total land across all our plants in acres? It's around 3 acres.

Mr. Shrinivas Laxmikant Kole: There are still no plans forward integrating into valve, but I don't know what the future brings, but right now there are no immediate plans for that.

Mr. Shrinivas Laxmikant Kole: There are no plans to get into casting, but we, for last one year, we have done a collaboration with around 1, 2, 3, 4…4 to 6 foundries across India, including areas of Karnataka, Tamil Nadu, and Gujarat. So, around 6… 4 to 6 foundries, we have done a collaboration, wherein we have asked them to be our strategic partners, and they are helping us, you know, give us the casting, and we are giving as a full-finished component to, our customers.

Mr. Shrinivas Laxmikant Kole: I would say that the domestic and global customers, the names are really confidential. Whoever has visited our facility, I have mentioned the names, but I am really not comfortable in sharing it out on a public forum.

Mr. Shrinivas Laxmikant Kole: So, we are still in consultation with our stakeholders, and our customers and employees and the top management of the team for utilization of the fourth plant of SBVCL. Maybe in near future, we will surely let you know.

Mr. Shrinivas Laxmikant Kole: Yes, we have Chinese competition in our industry, and that is one of the reasons for order lost in a few of the larger sizes, and also for smaller sizes too, but it depends. But yes, you cannot deny the competition from the…Chinese operations. Yes, we usually do plant visits. Last year, we did it in April, and there are continuously plant visits going on, so…You are more than welcome.

Mr. Shrinivas Laxmikant Kole: So, flanges, currently, only 1% or 2% of my revenue is being coming, but in near future, I'm planning to increase it. And, no, sir, we are not lowest cost producer, but we are surely the competitive cost producer.

Mr. Shrinivas Laxmikant Kole: So, I mean, annual revenue potential for trial order and product-funded development, I've already mentioned, so somewhere around 5 million USD per year, I can say, roughly.

Mr. Shrinivas Laxmikant Kole: So, all our products, I will say that we do various products, so…Ball, I might say that it is the biggest revenue contributor.

Mr. Shrinivas Laxmikant Kole: Yes. We can surpass 100 crore revenue in FY26.

Mr. Shrinivas Laxmikant Kole: Yeah, I think Drishti, over to you. I think I have answered all the questions here.

Finportal: Yeah, thank you, sir.

Finportal: There is one more question in the Q&A.

Mr. Shrinivas Laxmikant Kole: Maybe I'll have to answer that via email, or so…I'll take that question via email.

Finportal: Okay, sir. Sure, sir. Okay, so we can, thank you for the…Q&A session, sir. So, on behalf of Finportal Investments, I would like to express our gratitude to Mr. Shrinivas Laxmikant Kole and the entire team at SBVCL for taking this time to join us and provide such detailed response to the questions. We also appreciate all the participants to their… for their engagement. If any questions remain unanswered, please feel free to reach out to us at your respective contacts. So now, with that, we can, you may all disconnect. Thank you. Thank you, sir.

You are on mute.

Mr. Shrinivas Laxmikant Kole: Sorry. Thank you, Finportal, and all the attendees for giving us your valuable time and listening to the strategic and the, current situation, actually, Balaji Valve Components Limited. We look forward to your long-term association with us, and trust in us. Thank you.

Finportal: Thank you, everyone.