SEVENTEENTH ANNUAL REPORT
FOR THE YEAR ENDED
31ST MARCH, 2026

VALLEY STRONG CEMENTS (ASSAM) LTD.

Regd. Office : Debendra Nagar, Jhoom Basti,
Badarpurghat, Distt. Sribhumi,
Assam- 788803.

Independent Auditors' Report

To the Members of
Valley Strong Cements (Assam) Limited,
Assam.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **'Valley Strong Cements (Assam) Limited' ('the Company')**, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 Financial Statements section of our Report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key Audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information other than the standalone financial statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the 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 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 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.

Managements and Board of Directors' Responsibility for the Standalone Financial Statements:

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (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 the appropriate accounting policies; making judgements 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists 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 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 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 & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion, proper books of accounts 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 Cash Flows Statement dealt with by this Report are in agreement with the books of accounts.

   d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   e) On the basis of the written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164 (2) of the Act;

   f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company' internal financial controls over financial reporting.

   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:

      The company has not paid or provided any managerial remuneration during the year.

   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 and to the best of our information and according to the explanation given to us.

      (i) The company did not have any pending litigations.

      (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

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(iv) (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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 persons or entities, including foreign entities ("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, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been received by the Company from any person(s) or entities, including foreign entities ("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 our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation under sub clause (i) and (ii) of Rule 11 (e) as provided under paragraph (2) (h) (iv) (a) & (b) above, contain any material misstatement.

(v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

3. Based on our examination, the company has used accounting software Tally Prime for maintaining its books of account which has a feature of recording audit trail (edit log) facility. However, in the absence of adequate evidence of necessary controls and documentation regarding audit trail, we are unable to comment whether audit trail feature of the accounting software was enabled and operated throughout the year for all relevant transactions or whether there were any instances of the tempera ion of the audit trail feature.

For TAMS & Co. LLP
Chartered Accountants
Firm Registration No. 038010-N/ N500416



(CA. Ashok Kumar Gupta)
Partner
M. No. 092498
UDIN: 26092498VWTMDE4332

Date: 20th May' 2026
Place: New Delhi

Annexure "A" to the Independent Auditors 'Report

The Annexure referred to in Paragraph (1) under the heading of "Report on Other Legal and Regulatory Requirements" of our report for the year ended 31st March,2026:

1. In respect of the Company's Property, plant and equipment:

   (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

   (b) Company has not held any intangible assets during the year under our audit.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its Property, plant and equipment by which all property, plant and equipment are physically verified by the Management in a phased manner at reasonable intervals. Such periodicity is reasonable having regard to the size of the business and nature of its Property, plant and equipment. No material discrepancies were noticed on such physical verification.

   (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

   (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not re-valued its property, plant and equipment or intangible assets or both during the year.

   (f) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

2. (a) According to the information and explanation given to us; the inventories have been physically verified by the management during the year. In our opinion, having regard to nature and location of inventory, the procedures of physical verification of inventories as followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The discrepancies noticed on such verifications between the physical stock and book records in each class of inventory is less than 10% and have been properly dealt within the books of accounts.

   (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of current assets of the company.

3. The Company has not made any investment, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. So, the provisions of paragraph 3(iii) (a), (b), (c), (d), (e) and (f) are not applicable to the company.

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4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments made, guarantees and security.

5. The company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended. Accordingly, the provisions of the clause 3 (v) of the Order are not applicable to the company.

6. The requirement of maintenance of Cost Records under section 148(1) of the Companies Act, 2013 is not applicable.

7. (a) The company has generally been regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, income-tax, sales –tax, wealth tax, service tax, value added tax, goods and service tax, excise duty, cess and other material statutory dues applicable to it, with the appropriate authorities. There were no arrears of statutory dues as at 31st March' 2026 for a period of more than six months from the date it became payable.

   (b) According to the information and explanations given to us, there are no dues of Goods and Service Tax, income –tax, or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

9. (a) Based on our audit procedures and as per the information and explanation given to us by the management, the company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender including the loans and interest which are repayable on demand.

   (b) Based on our audit procedures and as per the information and explanation given to us by the management, the company has not declared as wilful defaulter by any bank or financial institution or other lender.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, No term loans were raised during the year.

   (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.

   (e) According to the information and explanations given to us and on the basis of our examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies.

10. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. According, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. According reporting under clause 3(x) (b) of the Order is not applicable.

11. (a)According to the information and explanations given to us, and based upon the audit procedures performed during the year, we report that no fraud by the company or on the company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no whistle blower complaints have been received by the company during the year.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements, as required by the applicable Indian accounting standards.

14. The company has an internal audit system commensurate with the size and nature of its business.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence requirement to report on clause 3 (xv) of the Order is not applicable to the company.

16. (a)The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company. Accordingly, the requirement to report on clause 3(xvi) (a) to (c) of the order is not applicable to the company.

(b) In our opinion, there is no core investment company within the Group and accordingly reporting on clause 3(xvi) (d) of the Order is not applicable to the company.

17. In our opinion and according to the information and explanations given to us, the company has incurred Cash losses of Rs. 0.37 Lakhs in the current financial year and Rs. 31.31 Lakhs in the immediately preceding financial year.

18. There has been no resignation of the Statutory auditors during the year. Accordingly, provisions of clause (xviii) of the Order are not applicable to the company.

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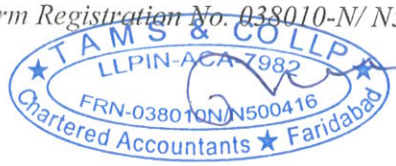
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and 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 audit report 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.

20. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub- section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and (b) of the Order are not applicable.

For TAMS & Co. LLP
Chartered Accountants
Firm Registration No. 038010-N/ N500416



(CA. Ashok Kumar Gupta)
Partner
M. No. 092498
UDIN: 26092498VWTMDE4332

Date: 20th May' 2026
Place: New Delhi

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

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

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 our judgment, 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 system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1) pertain to the maintenance of 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 over Financial Reporting

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 over financial reporting to future periods are subject to risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For TAMS & Co. LLP
Chartered Accountants
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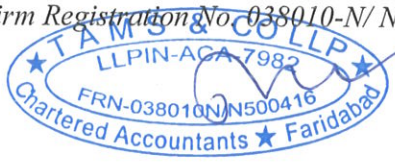

(CA. Ashok Kumar Gupta)
Partner
M. No. 092498
UDIN: 26092498VWTMDE4332

Date: 20th May' 2026
Place: New Delhi

VALLEY STRONG CEMENTS (ASSAM) LIMITED

Regd. Office: Debendra Nagar, Jhoom Basti, Badarpurghat, Distt. Sribhumi, Assam- 788803.

1. CORPORATE INFORMATION

Valley Strong Cements (Assam) Limited (the company) is a public limited company incorporated under the provisions of the Companies Act, 1956. The company is in business of manufacturing of cement. During the year company has commenced Cement clinkerisation project at its existing location at Badarpurghat, Assam. The company is a wholly owned subsidiary of 'Barak Valley Cements Limited'.

2. Material Accounting Policies and other explanatory information:

2.1 Basis of Preparation:

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (IND- AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other relevant provisions of the Act.

The accounting policies are consistently followed by the company and changes in accounting policy are separately disclosed.

(ii) Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the Land and Site development that are measured at fair value.

(iii) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

2.2 Use of Estimates:

The preparation of financial statements is in conformity with generally accepted accounting principles which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.3 Current versus non-current classification

All the assets and liabilities have been classified as current or non- current as per the company's normal operating cycle of twelve months and other criteria set out in the Schedule - III to the Companies Act, 2013. Based on the nature of the products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Valley Strong Cements (Assam) Limited
Manish Kumar Bijay
Director

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Chartered Accountants ★ Faridabad

Valley Strong Cements (Assam) Limited
Director

2.4 Property, plant and equipment:

Property, plant and equipment are stated at their cost of acquisition, installation or construction (net of any recoverable amount, if any) less accumulated depreciation, amortization and impairment losses, except freehold land which is carried at cost. Cost comprises the purchase price, installation and attributable cost of bringing the assets to its working condition for its intended use. An item of PPE is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably.

Capital Work in Progress

Capital work in progress is carried at cost comprising direct cost and preoperative expenses incurred during construction period to be allocated to the fixed assets on the completion of construction.

2.5 Expenditure during construction period:

In case of new projects and substantial expansion of existing units, expenditure incurred including trial production expenses net of revenue earned, and attributable interest and financing costs, prior to commencement of commercial production/ completion of project are capitalized.

2.6 Depreciation:

Depreciation on Property, plant and equipment is provided on Written down Value (WDV) Method in accordance with the provisions of Schedule II to the Companies Act, 2013 and considering the useful lives for computing depreciation specified there in. Depreciation is provided on components that have homogenous useful lives by using the WDV method so as to depreciate the initial cost down to the residual value over the estimated useful lives. In respect of an asset for which impairment loss is recognized, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

2.7 Intangible Assets:

An Intangible asset is recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. The depreciable amount of an intangible asset is allocated over its estimated useful life. Expenditure on purchased / developed software and IT related expenditure are written off over a period of three years.

2.8 Financial Instruments:

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

(A) Financial Assets:

i) Classification

The Company classifies its financial assets in the following measurement categories:

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Vally Strong Cements (Assam) Limited
Manish Kumar Bajaj
Director

Vally Strong Cements (Assam) Limited
Director

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost

The classification depends on the company's business model for managing the financial assets and the contractual terms of cash flows.

ii) Measurement

The Company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus transaction costs that are attributable to the acquisition of financial assets.

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. The company classifies its debt instruments into the following categories:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method.
- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collections of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Interest income from these financial assets is included in other income using the effective interest rate method.
- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments

The company subsequently measures all equity investments (except subsidiary, associate and joint venture, which are carried at cost) at fair value through other comprehensive income.

iii) Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through standalone statement of profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized as an impairment gain or loss in standalone statement of profit and loss. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime

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Director

Vally Strong Cements (Assam) Limited
Manish Kumar Bajaj
Director

losses to be recognized from initial recognition of the receivables. As a practical expedient, the Company uses a provision matrix to determine impairment loss of its trade receivables.

The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. The ECL loss allowance (or reversal) during the year is recognized in the standalone statement of profit and loss.

iv) De-recognition of financial assets

A financial asset is derecognised only when

- The company has transferred the rights to receive cash flows from the financial asset, or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset

(B) Financial liabilities:

i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

ii) Measurement

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liability not at fair value through statement of profit or loss), that are directly attributable to the issue of financial liability. After initial recognition, financial liabilities are measured at amortised cost using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash outflow (including all fees paid, transaction cost, and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through statement of profit and loss.

iii) De-recognition:
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the standalone statement of profit and loss.

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Vally Strong Cements (Assam) Limited
Director

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Manish Kumar Bajaj
Director

iv) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in standalone statement of profit and loss over the period of the borrowings using the effective interest method.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to any other party and the consideration paid, is recognized in profit or loss as finance cost or other income. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for 12 months after the reporting period.

2.9 Inventories:

Raw Materials, stores and spares and fuels are valued at lower of cost and net realizable value. Work in progress, traded goods and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a part of manufacturing overheads based on normal operating capacity. Cost of Inventories is computed on weighted average basis.

2.10 Revenue Recognition:

The company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company. Sales are recognized when substantial risks and rewards of ownership are transferred to the customer.

Revenue is measured at the fair value of the consideration received or receivable. Amount disclosed as revenue are inclusive of excise duty and are net of trade discounts, sales commission, rebates, sales returns, value added taxes/ Goods & service Tax and other amounts collected on behalf of the government or third parties.

Interest income is recognized using the effective interest rate method.

2.11 Impairment of non – financial assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

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Director

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2.12 Provisions and Contingencies :

A Provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimates of the amount required to settle the obligation at the end of the reporting period. The increase in the provision due to the passage of time is recognised as interest expenses. Liabilities which are material in nature and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts. Contingent assets are also disclosed by way of notes to the accounts.

2.13 Cash and Cash Equivalents:

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand, demand deposits with banks and other short term highly liquid investment /deposits with an original maturity period of three or less than three months.

2.14 Earnings Per Share :

Basic earnings per share are calculated by dividing the net profit or loss before other comprehensive income for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

2.15 Offsetting financial instruments :

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

Vally Strong Cements (Assam) Limited
Director

Vally Strong Cements (Assam) Limited
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Director

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VALLEY STRONG CEMENTS (ASSAM) LTD.

Regd. Office : Debendra Nagar, Jhoom Basti, P.O. Badarpurghat, Distt. : Sribhumi - 788803 (Assam).

BALANCE SHEET AS AT MARCH 31, 2026

(Rs. in Lakhs)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	1,828.10	1,828.10
(b) Capital Work-in -Progress	3 (a)	128.90	-
Total non-current assets		**1,957.01**	**1,828.10**
(2) Current assets			
(a) Inventories	4	24.13	-
(b) Financial assets			
(i) Cash and cash equivalents	5	1.92	1.37
(c) Other current assets	6	0.77	0.01
Total current assets		**26.82**	**1.38**
Total Assets		**1,983.83**	**1,829.49**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	7	47.90	47.90
(b) Other equity	8	1,779.38	1,779.75
Total equity		**1,827.28**	**1,827.65**
Liabilities			
***(I)* Current liabilities**			
(a) Financial liabilities			
(i) Trade payables	9		
(i) Dues of Micro Enterprises and Small Enterprises		-	-
(ii) Dues of Creditors other than Micro Enterprises and Small Enterprises		34.27	1.75
(b) Other Current liabilities	10	122.28	0.08
Total current liabilities		**156.55**	**1.83**
Total liabilities		**156.55**	**1.83**
Total equity and liabilities		**1,983.83**	**1,829.49**

Material accounting policies and notes on accounts 1 and 2

The accompanying notes 1 -27 forms an integral part of the financial statements

As per our report of even date

For T A M S & Co. LLP
Firm Registration No. 038010N / N500416
Chartered Accountants,

T A M S & CO. LLP LLPIN:ACA7982 FRN-038010N/N500416 Chartered Accountants ★ Faridabad

(CA. Ashok Kumar Gupta)
Partner
M.No. 092498
New Delhi: 20th May ' 2026

For and on behalf of the Board of Directors

(Nishant Garodia)
Director
DIN no: 00129815

Manish Kumar Bajaj

(Manish Kumar Bajaj)
Director
DIN no: 02477652

VALLEY STRONG CEMENTS (ASSAM) LTD.

Regd. Office : Debendra Nagar, Jhoom Basti, P.O. Badarpurghat, Distt. : Sribhumi - 788803 (Assam).

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue from operations		-	-
Other Income		-	-
Total Income		-	-
EXPENSES			
Other Expenses	11	0.37	31.31
Total expenses		**0.37**	**31.31**
Profit / (Loss) before exceptional items and tax		**(0.37)**	**(31.31)**
Exceptional items		-	-
Profit/ (Loss) before tax		**(0.37)**	**(31.31)**
Tax expenses			
- Current tax		-	-
- Deferred tax		-	-
Total tax expenses		-	-
Net Profit / (Loss) after tax for the year		**(0.37)**	**(31.31)**
Other comprehensive income		-	-
Total comprehensive Income/ (Loss) for the year		**(0.37)**	**(31.31)**
Earnings per equity share (Face value Rs. 10/- each)	16		
Basic (in Rs.)		(0.08)	(6.60)
Diluted (in Rs.)		(0.08)	(6.60)

Material accounting policies and notes on accounts 1 and 2

The accompanying notes 1 -27 forms an integral part of the financial statements

As per our report of even date

For TAMS & Co. LLP,
Firm Registration No. 038010N / N500416
Chartered Accountants,

TAMS & CO LLP LLPIN:ACA-7982 FRN-038010N/N500416 Chartered Accountants ★ Faridabad

(CA. Ashok Kumar Gupta)
Partner
M.No. 092498
New Delhi: 20th May ' 2026

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VALLEY STRONG CEMENTS (ASSAM) LTD.
Regd. Office : Debendra Nagar, Jhoom Basti, P.O. Badarpurghat, Distt. : Sribhumi - 788803 (Assam).

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, '2026

(Rs. in Lakhs)

S.no.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Net Profit before exceptional items and Tax	(0.37)	(31.31)
	Adjustment for:		
	Add : Depreciation and amortisation exps.	-	-
	Add:-Pre-Operative expenses	-	29.02
	Interest & finance charges	-	-
	Operating Profit before working capital changes	**(0.37)**	**(2.29)**
	Adjustment for change in :		
	(Increase)/ Decrease in Inventories	(24.13)	-
	(Increase)/ Decrease in other Assets	(0.77)	198.08
	Increase / (Decrease) in trade payables / other liabilities	154.71	(15.26)
	Cash generated from Operations	129.45	180.53
	Income- taxe paid	-	-
	Net Cash Flow from operating activities	**129.45**	**180.53**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Property, plant and equipment (including Capital Work in Progress)	(128.90)	(198.09)
	Net Cash used in investing activities	**(128.90)**	**(198.09)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Net proceeds from issue of Equity Shares	-	16.63
	Proceed from borrowings	-	-
	Net Cash flows from financing activities	**-**	**16.63**
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**0.54**	**(0.93)**
	Add :- Cash & Cash Equivalents at the beginning of the year	1.37	2.30
	Cash & Cash Equivalents at the Closing of the year	**1.92**	**1.37**

Note : Figures in brackets indicate cash outflow.

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

For T A M S & Co. LLP
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Chartered Accountants,

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Chartered Accountants * Faridabad

(CA. Ashok Kumar Gupta)
Partner
M.No. 092498

New Delhi: 20th May ' 2026

For and on behalf of the Board of Directors

(Nishant Garodia)
Director
DIN no: 00129815

Manish Kumar Bajaj

(Manish Kumar Bajaj)
Director
DIN no: 02477652

VALLEY STRONG CEMENTS (ASSAM) LTD.

Regd. Office : Debendra Nagar, Jhoom Basti, P.O. Badarpurghat, Distt. : Sribhumi - 788803 (Assam).

Statement of Changes in Equity for the year ended March 31, 2026

A. Equity Share Capital (refer Note : 7) **(Rs. in Lakhs)**

Particulars	As at March 31,2026	As at March 31,2025
Balance at the beginning of the year	47.90	47.90
Changes in equity share capital during the year	-	-
Balance at the end of the year	**47.90**	**47.90**

B. Other Equity (refer Note : 8)

Particulars	Reserve and Surplus		Total Other equity
	Securities Premium	Retained Earnings	
Balance as at April 01, 2024	**340.48**	**1,454.44**	**1,794.91**
Additions during the year	16.15	-	16.15
Profit/ (Loss) for the year	-	(31.31)	(31.31)
Other comprehensive income/ (Loss) net of tax	-	-	-
Balance as at March 31, 2025	**356.63**	**1,423.13**	**1,779.75**
Profit/ (Loss) for the year	-	(0.37)	(0.37)
Other comprehensive income/ (Loss) net of tax		-	-
Balance as at March 31, 2026	**356.63**	**1,422.76**	**1,779.38**

In terms of our report of even date

For T A M S & Co. LLP

Firm Registration No. 038010N / N500416

Chartered Accountants,

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(CA. Ashok Kumar Gupta)

Partner

M.No. 092498

New Delhi: 20th May ' 2026

For and on behalf of the Board of Directors

Manish Kumar Bajaj

(Nishant Garodia)
Director
DINno : 00129815

(Manish Kumar Bajaj)
Director
DINno : 02477652

Valley Strong Cements (Assam) Ltd.

Notes to financial statements for the year ended March 31, 2026

Note : 3 Property, Plant and Equipment **(Rs. in Lakhs)**

Particulars	Land & Site Development	Total
Gross Block : At 1st April ,2024	**1,630.01**	**1,630.01**
Additions during the year	198.09	198.09
Disposals during the year	-	-
Gross Block: As at 31st March' 2025	**1,828.10**	**1,828.10**
Additions during the year	-	-
Disposals during the year	-	-
Gross Block as at 31st March'2026	**1,828.10**	**1,828.10**
Accumulated Depreciation		
At 1st April ,2024	-	-
Charges/ disposal/ Adjustment during the year	-	-
Impairment during the year	-	-
At 31st March ,2025	-	-
Charges/ disposal/ Adjustment during the year	-	-
Impairment during the year		-
At 31st March'2026	-	-
Net Carrying Value		-
At 31st March ,2025	**1,828.10**	**1,828.10**
At 31st March'2026	**1,828.10**	**1,828.10**

Note : Company has given part of its Land as Equitable mortage to Bank/ Financial Institution against the financial assistance obtained by its parent / group company and also provide its corporate guarantee regarding the same.

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Valley Strong Cements (Assam) Limited
Manish Kumar Bajaj
Director

Valley Strong Cements (Assam) Limited

Director

Valley Strong Cements (Assam) Ltd.

Notes to financial statements for the year ended March 31, 2026

(Rs. in Lakhs)

Note: 3 (a) Capital Work -in -Progress (CWIP)	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	-	29.02
Add : Expenditures incurred during the year	128.90	-
Less : Amount capitalised / transferred during the year	-	(29.02)
Balance at the end of the year	**128.90**	-

CWIP Ageing Schedule :

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31.03.2026					
Project in Progress :	128.90	-	-	-	128.90
Projects temporarily suspended	-	-	-	-	-
Total	**128.90**	-	-	-	**128.90**
As at 31.03.2025					
Project in Progress :	-		-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Note : The company has commenced Cement clinkerisation project during the year. The above amount of CWIP represents Site development and other pre -operative expenditure incurred by the company till date, to be capitalised on completion of the project.

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Director

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Director

Valley Strong Cements (Assam) Ltd.

Notes to financial statements for the year ended March 31, 2026

(Rs. in Lakhs)

4 - Inventories :	As at March 31, 2026	As at March 31, 2025
(Valued at lower of cost or net realisable value)		
- Store, Spare - parts and fuel	24.13	-
	24.13	**-**

5 - Cash & Cash Equivalents	As at March 31, 2026	As at March 31, 2025
Cash in Hand	0.58	0.08
Balance with Banks		
- In current accounts	1.34	1.29
	1.92	**1.37**

6 - Other Current assets	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Balance with statutory and government authorities	0.77	0.01
Total	**0.77**	**0.01**

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Director

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Director

VALLEY STRONG CEMENTS (ASSAM) LTD.

Notes to financial statements for the year ended March 31, 2026

(Rs. in Lakhs)

7 - Equity Share Capital	As at March 31, 2026	As at March 31, 2025
Authorised Capital	**60.00**	**60.00**
{6,00,000 Equity Shares (6,00,000 as at 31.03.2025) of Rs. 10/- each}		
Issued, Subscribed and fully Paid -up shares		
{4,79,000 Equity Shares (4,74,900 as at 31.03.25) of Rs. 10/- each, fully paid up.}	**47.90**	**47.90**

(a) **Reconciliation of the shares outstanding at the beginning and at the end of the year :**

Equity Shares	No of Shares	No of Shares
At the beginning of the year	479,000	474,250
Issued during the year	-	4,750
Outstanding at the end of the year	**479,000**	**479,000**

(b) **Terms/Rights attached to equity shares**

The company has only one class of equity shares having par value of Rs. 10.00 per share. Each holder of Equity shares is entitlled to one vote per share.

In the event of liquidation of the company, the holders of the 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.

(c) **Shares held by Holding Company (Promoter)**	No. of Shares	No. of Shares
Barak Valley Cements Limited (Equity Shares of Rs. 10/- each fully paid)	479,000	479,000

There is no change in % shareholding of promoters during the year ended 31st March' 2026 and year ended 31st March' 2025.

(d) **Details of Shareholders holding more than 5% shares in the company**

Name of the Shareholders	No of Shares/ % of holding	No of Shares/ % of holding
Barak Valley Cements Ltd.	479,000	479,000
	(100%)	(100%)

As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial owner.

(e) There are no shares bought back or allotted either as fully paid up by way of bonus shares or allotted under any contract without payment received in cash during 5 years immediately preceding March 31, 2026.

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Valley Strong Cements (Assam) Limited
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Director

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Director

VALLEY STRONG CEMENTS (ASSAM) LTD.

Notes to financial statements for the year ended March 31, 2026

(Rs. in Lakhs)

8 - Other Equity	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Opening Balance	356.63	340.48
Addition/(Deduction) during the year	-	16.15
Closing Balance	**356.63**	**356.63**
Retained Earning :		
Opening Balance	**1,423.13**	**1,454.44**
Profit / (Loss) for the year	(0.37)	(31.31)
Closing Balance	**1,422.76**	**1,423.13**
Total Other Equity	**1,779.38**	**1,779.75**

Nature and purpose of reserves :

(i) Securities Premium : The excess of issue price of shares over the face value of shares issued, minus expenditure incurred on issuance of shares is treated as Securities Premium. It is utilised in accordance with the provisions of the Act, to issue bonus shares, to provide for premium on redemption of shares, write off equity related expenses etc.

(ii) Retained Earnings : Retained Earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to the the shareholders of the company. The figure of Retained earnings also includes the revalued figure of PPE amounting Rs. 1,477.71 Lacs carried out in the earlier years.

(iii) The company has not declared or paid any dividend during the year.

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Vally Strong Cements (Assam) Limited
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Director

VALLEY STRONG CEMENTS (ASSAM) LTD.

Notes to financial statements for the year ended March 31, 2026

(Rs. in Lakhs)

Note: 9 - Trade Payables	As at March 31, 2026	As at March 31, 2025
(a) Outstanding dues of Micro and Small Enterprises (Refer	-	-
(b) Others	34.27	1.75
Total trade payables	**34.27**	**1.75**

Note : All trade payables are outstanding for less than 1 year from the due date of payment.

Note 10 -Other current Liabilities	As at March 31, 2026	As at March 31, 2025
-Statutory Liabilities	0.48	0.00
- Advance received against expenses (from related party)	121.80	0.08
	122.28	**0.08**

Note : 11 Other Expenses	Year ended March 31,2026	Year ended March 31,2025
Bank Charges	0.01	0.01
Filing fees	0.07	0.19
Labour and wages	-	1.76
Pre - operative expenses (earlier years)	-	29.02
Miscellaneous office Expenses	0.04	0.08
Auditor's Remuneration	0.25	0.25
	0.37	**31.31**

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Director

VALLEY STRONG CEMENTS (ASSAM) LIMITED

Regd. Office: Debendra Nagar, Jhoom Basti, Badarpurghat, Distt. Sribhumi, Assam- 788803.

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

12 . The Company does not have any contingent liability. (Previous year : Nil)

13. C.I.F. Value of Imports is Nil. (Previous year : Nil)

14. Earnings / Expenditure incurred in foreign currency are Nil. (Previous Year : Nil)

15. The Auditor's Remuneration in respect of Statutory Audit Fees (excluding GST) for the Financial Year 2025-26 is Rs. 0.25 Lakhs (Previous Year : 0.25 Lakhs).

15. There are no Micro, Small and Medium enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosure have been made. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of the information/ documents available with the company.

16. Earnings per share:

Earnings Per Share (EPS) for the year ended March 31, 2026 is calculated as under:

(Rs. In Lakhs)

	Particulars	FY. 2025 - 26	FY. 2024 - 25
(a)	Profit / (Loss) attributable to Equity Shareholders of the company (In Lac Rs.)	(0.37)	(31.31)
(b)	The weighted average number of Ordinary Share outstanding for Basic / Diluted EPS (In No.'s)	4,79,000	4,74,289
(c)	Face value per Ordinary Share. (In Rs.)	10.00	10.00
(d)	Earnings Per Share - Basic & Diluted (in Rs.)	(0.08)	(6.60)

17. Disclosure in respect of Related Parties:

Name of the related parties where control exists	Nature of relationship
Barak Valley Cements Ltd.	Holding Company
Meghalaya Minerals & Mines Ltd.	Fellow Subsidiary Company
Badarpur Energy Pvt. Ltd.	Fellow Subsidiary Company
Cement International Ltd.	Fellow Subsidiary Company
Mustoh Cement Ltd.	Fellow Subsidiary Company

(II) **Key Management Personnel:**	
Sh. Prahlad Rai Chamaria	Director
Sh. Manish Kumar Bajaj	Director
Sh. Nishant Garodia	Director

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Vally Strong Cements (Assam) Limited

Vally Strong Cements (Assam) Limited Manish Kumar Bajaj

Director

Director

Details of transactions between the company and related parties are given as under:

(Rs. In Lakhs)

S. no.	Name of Related Party	FY. 2025 -26	FY. 2024-25
1.	Barak Valley Cements Ltd.: (Holding company)		
	- Purchase of Store, spare and other services	5.45	0.20
	- Advances received	116.61	--
	- Issuance of Right Shares	--	16.62
	- Closing Balance (Credit)	121.80	0.08

18. During the year company has started site development and other civil work for its new clinkerisation project. However, the Company has not yet commenced the commercial operations. The Company does not foresee any change in values at which they are presently being carried as the assets and liabilities. The management expects to realize its assets and liabilities at its book value and hence no impact is required to be taken in these financial statements.

19. During the year, company has spent an amount of Rs. 128.90 Lakhs primarily on Land and site development and other civil work. The said amount is shown under 'Capital work-in-progress' and will be capitalized on completion of the new Cement clinkerisation project.

20. The Company uses Tally Prime accounting software for maintaining its books of account which has a feature of recording audit trail facility and the same has operated throughout the year for all relevant transactions recorded in the software except for direct changes to database using certain access rights where audit trail feature is in the process of being enabled. Wherever audit trail is enabled, there has not been any instance where audit trail feature has been tampered with, in respect of the accounting software.

21. Financial risk management: The Company's activities are exposed to a variety of financial risks: credit risk, liquidity risk and interest rate risk.

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Chartered Accountants

Vally Strong Cements (Assam) Limited
Manish Kumar Bajaj
Director

Vally Strong Cements (Assam) Limited
Director

Risk	Exposure arising from	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets measured at amortized cost.	Diversification of customer base
Liquidity risk	Financial liabilities that are settled by delivering cash or another financial asset.	Projecting cash flows and considering the level of liquid assets necessary to meet the liabilities
Market risk – interest rate	Long-term borrowings at fixed rates	Portfolio of loan contains fixed interest loans from financial institutions & others.

However, in absence of any commercial activity or long-term borrowings, the same are not significantly affected the company.

22. Financial instruments by category

(Rs. in Lakhs)

Particulars	FY. 2025-26			FY. 2024- 25		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial Assets:						
Cash and cash equivalents	-	-	1.92	-	-	1.37
	-	**-**	**1.92**	**-**	**-**	**1.37**
Financial Liabilities:						
Borrowings	-	-	-	-	-	-
Trade payables	-	-	34.27	-	-	1.75
	-	**-**	**34.27**	**-**	**-**	**1.75**

23. Maturities of financial liabilities:

(Rs. in lakhs)

Contractual maturities of financial liabilities- 31st March, 2026	**Less than 1 year**	**More than 1 years**	**Total**
Trade payables	34.27	--	34.27
Total financial liabilities	**34.27**	**--**	**34.27**

Contractual maturities of financial liabilities- 31st March, 2025	**Less tha 1 year**	**More than 1 years**	**Total**
Other payables	1.75	--	1.75
Total financial liabilities	**1.75**	**--**	**1.75**

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Director

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Manish Kumar Bajaj
Director

24. Details of Ratio Analysis are as under:

S. no.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025	% of Variance	Reason for Variation
1.	Current Ratio (times) (Current Assets / Current Liabilities)	0.17	0.75	(77.30%)	During the year, current ratio of the company was declined due to excess number of advances received.
2.	Return on Equity Ratio (%) (PAT/ Average shareholder's fund)	(0.02)%	(1.71) %	98.81%	Profitability ratios have been improved, due to lesser other expenses and increase in PAT during the year.
3.	Return on Capital Employed (%) (EBIT/ Avg, capital employed)	(0.02) %	(1.71) %	98.81%	-- As above--
4.	Return on Investment (%) (Net Income (PAT)/ Total Assets)	(0.02) %	(1.71) %	98.81%	-- As above--

In the absence of any borrowings and other commercial activities during the current year and previous financial year, other ratios are not applicable.

25. Other Statutory information:

i) The Company do not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.

ii) The Company do not have any transactions with companies struck off.

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

iv) The Company have not traded or invested in crypto currency or virtual currency during the financial year.

v) 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:

a) 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
b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi) 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 Group shall:

Vally Strong Cements (Assam) Limited

Vally Strong Cements (Assam) Limited Manish Kumar Bajaj
Director

Director

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Chartered Accountants ★ Faridabad

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.

vii) The Company have not any such transaction which is not recorded in the books of accounts 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".

viii) The Company have not declared willful defaulter by any banks or any other financial institution at any time during the financial year.

26. Other additional information required as per Schedule II, III of the Companies Act, 2013 are not applicable in the case of the company.

27. Previous year's figures have been regrouped and/ or re-arranged wherever necessary, to confirm to current year's classification.

In terms of our report of even date.

For TAMS & Co. LLP
(Firm Regn. No. 038010N/ N500416)
Chartered Accountants,

TAMS & CO LLP
LLPIN-ACA-7984
FRN-038010N/N500416
Chartered Accountants Faridabad

(CA. Ashok Kumar Gupta)
Partner
M.No. 092498

For and on behalf of the Board of Directors

(Nishant Garodia)
Director
DIN no : 00129815

Manish Kumar Bajaj

(Manish Kumar Bajaj)
Director
DIN no : 02477652

New Delhi : 20th May' 2026