

Independent Auditors' Report

To
The Members of
M/s. CMR Welfare Foundation
Report on the Audit of Standalone Financial Statements

Opinion

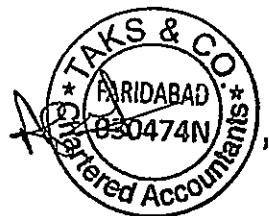
We have audited the accompanying standalone financial statements of M/s. CMR Welfare Foundation ("the Company") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (IND AS), of the state of affairs of the Company as at March 31, 2025, its profit (or loss) total 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 Companies Act, 2013. 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 financial statements under the provisions of the Act and the rules thereunder, 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 on the standalone financial statements.



Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility and Those Charged With Governance for the Financial Statements

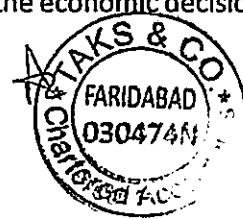
The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 the Board of Directors 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 Standalone Financial Statements

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



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

- Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the 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 AND REGULATORY REQUIREMENTS

1. The company is section 8 company and hence 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 is not applicable and hence we do not report on the matters specified in paragraphs 3 and 4 of the Order.

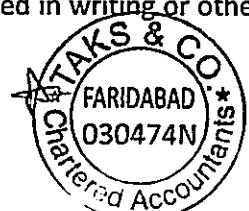
2. As required by Section 143(3) of the Act, we report that:

- 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 account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including the Standalone Statement of Other Comprehensive Income, the Standalone Cash Flow Statement and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls is ensured by those charged with governance.;
- g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

3) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- a) The Company has no pending litigations on its financial position in its Standalone Financial Statements.
- b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief, 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:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:



- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

e) The company has neither declared interim dividend declared and nor paid during the year and until the date of this audit report and hence reporting under Section 123 of the Act is not applicable.

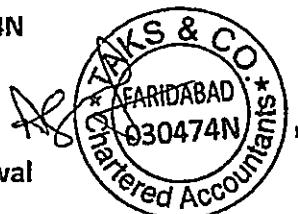
f) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For T A K S & CO.

Chartered Accountants

FRN:030474N



Ajay Aggarwal

Partner

Membership no. 543671

Place: Faridabad

Date: 19.05.2025

UDIN: 255436718MZYV03899

CMR Welfare Foundation
 Balance Sheet as at March 31, 2025
All amounts in Rupees lacs (unless otherwise stated)
 (CIN:U74994HR2018NPL117959)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
Assets			
Current assets			
Financial assets			
i. Cash and cash equivalent	3	19.49	9.17
Other current assets	4	45.99	8.23
		65.48	17.40
		65.48	17.40
Equity and liabilities			
Equity			
Share capital	5	1.00	1.00
Other equity	5	63.94	14.12
Total equity		64.94	15.12
Current liabilities			
Financial liabilities			
i. Trade payables			
-Due to micro small and small enterprises	6	-	2.28
-Dues to others	7	0.54	-
Other liabilities		0.54	2.28
		0.54	2.28
		65.48	17.40
Total liabilities			
Total Equity and liabilities			

The accompanying notes are an integral part of the financial statements. (1-14)

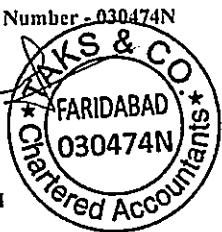
As per our report of even date

For T A K S & Co.

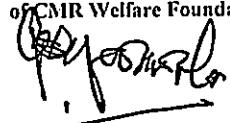
Chartered Accountants

ICAI Firm Registration Number - 030474N

Ajay Aggarwal
 Partner
 Membership No: 543671



For and on behalf of the Board of Directors
 of CMR Welfare Foundation


 Gauri Shankar Agarwala
 (Director)
 DIN: 00595378


 Virender Kumar Shimar
 (Director)
 DIN :03188418

Place : Faridabad
 Date:
 UDIN :

CMR Welfare Foundation
 Statement of Income and Expenditure for the year ended March 31, 2025
All amounts in Rupees lacs (unless otherwise stated)
 (CIN:U74994HR2018NPL117959)

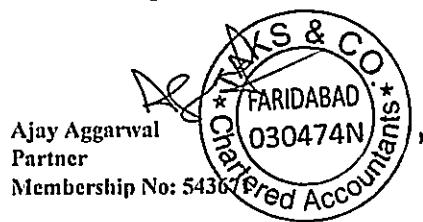
Particulars	Notes	For the period ended March 31, 2025	For the period ended March 31, 2024
Income			
Revenue from operations	8	362.52	201.77
Total income		362.52	201.77
Expenditure			
Other expenses	9	312.70	185.53
Total Expenditure		312.70	185.53
Income Over Expenditure		49.82	16.24
Excess/ (Deficit) of Income Over Expenditure		49.82	16.24
<i>Transferred to General Reserve:</i>			
Accumulation u/s 11(1) being not more than 15 % of Gross Income as computed		49.82	30.26
<i>Transferred to Accumulated Fund u/s 11(2)</i>			
Amount accumulated u/s 11(2) of the Income Tax Act,1961		-	-
Total comprehensive income for the period/year		-	(14.02)

The accompanying notes are an integral part of the financial statements.

(1-14)

As per our report of even date

For T A K S & Co.
 Chartered Accountants
 ICAI Firm Registration Number - 030474N



Ajay Aggarwal
 Partner
 Membership No: 5436

For and on behalf of the Board of Directors
 of CMR Welfare Foundation

Virender Kumar Shimar
 (Director)
 DIN :03188418

Gauri Shankar Agarwala
 (Director)
 DIN: 00595378

Place : Faridabad
 Date:
 UDIN :

CMR Welfare Foundation
 Statement of Cash Flows for the period year March 31, 2025
All amounts in Rupees lacs (unless otherwise stated)
 (CIN:U74994HR2018NPLI17959)

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Cash flow from operating activities		
Profit Before Tax	49.82	16.24
Operating Profit before adjustments	49.82	16.24
Adjustments:		
Increase/ (Decrease) in trade payables	(2.28)	2.02
Increase/ (Decrease) in other liabilities	0.54	(1.75)
(Increase)/Decrease in other current assets	(37.76)	(8.23)
Change in the adjustments	10.32	8.28
Direct taxes paid (net of refunds)	-	-
Net cash generated from (used in) operating activities (A)	10.32	8.28
Cash Flow from Investing Activities:		
Net Cash Generated/(Used) in Investing Activities:	-	-
Net Cash Flow From Financing Activities:		
Corpus fund utilised	-	-
Net Cash Generated/ (Used) from Financing Activities:	-	-
Net Change in Cash & cash equivalents (A+B+C)	10.32	8.28
Cash and cash equivalents at the beginning of the year	9.17	0.89
Cash and cash equivalents at the end of the year	19.49	9.17
Cash and cash equivalents comprise of the following On current accounts (Note 3)	19.49	9.17
Balance as per statement of cash flows	19.49	9.17

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date

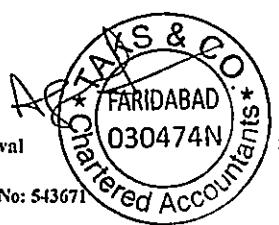
For T A K S & Co.

For and on behalf of the Board of Directors

Chartered Accountants
 ICAI Firm Registration Number - 030474N

of CMR Welfare Foundation

Ajay Aggarwal
 Partner
 Membership No: 543671



Virender Kumar Shimar
 (Director)
 DIN :03188418

Gauri Shankar Agarwala
 (Director)
 DIN: 00595378

Place : Faridabad
 Date:
 UDIN :

CMR Welfare Foundation

5. Statement of changes in equity for year ended on March 31, 2025

All amounts in Rupees lacs (unless otherwise stated)

(CIN:U74994HAR2018NPL117959)

Particulars	Share capital		Other equity			Total equity
	Equity shares		Corpus Fund	Accumulated Fund U/S 11(2) (For CSR)	Excess/ (Deficit) of Income Over Expenditure	
	(No. of Shares)	(Amount)	(Amount)	(Amount)	(Amount)	
Opening Balance	10,000	1.00	-	5.52	(7.64)	(2.12)
Issued during the year	-	-	-	-	-	-
Profit for the period	10,000	1.00	-	5.52	(7.64)	(2.12)
Less: Utilised during the year	-	-	-	30.26	(14.02)	16.24
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	30.26	(14.02)	16.24
As at March 31, 2024	10,000	1.00	-	35.78	(21.66)	14.12
Issued during the year	-	-	-	-	-	-
Profit for the year	10,000	1.00	-	35.78	(21.66)	14.12
Less: Utilised during the year	-	-	-	49.82	-	49.82
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	49.82	-	49.82
As at March 31, 2025	10,000	1.00	-	85.60	(21.66)	63.94
						64.94

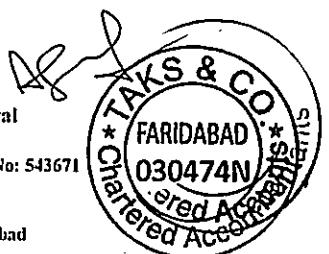
The accompanying notes are an integral part of the financial statements.

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For T A K S & Co.

Chartered Accountants

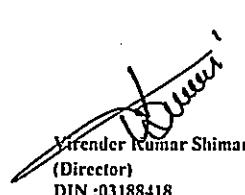
ICAI Firm Registration Number - 030474N



Ajay Aggarwal
Partner
Membership No: 543671

Place : Faridabad
Date:
UDIN :

For and on behalf of the Board of Directors
of CMR Welfare Foundation



Virender Kumar Shimar
(Director)
DIN : 03188418



Gauri Shankar Agarwala
(Director)
DIN: 00595378

1. CORPORATE INFORMATION

CMR Welfare Foundation (the Company) is registered under section 8 of Companies Act, 2013. The Company domiciled in India, incorporated w.e.f. 16.01.2018. It is a subsidiary company of *M/s CMR Green Technologies Limited*.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

A. Basis of Preparation and Presentation of Financial Statements

These Standalone Financial Statements ('financial statements') have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as amended up to date, issued by the Ministry of Corporate Affairs.

The standalone financial statements have been prepared on an accrual basis and under the historical cost basis, except for the certain financial assets and financial liabilities which have been measured at fair value as per the requirements of the Ind AS.

The preparation of these financial statements requires the use of certain significant accounting estimates and judgements. It also requires the management to exercise judgement in applying the Company's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgement or complexity.

All the amounts included in the financial statements are reported in lakhs of Indian Rupees ('Rupees' or 'Rs.'), except per share data and unless stated otherwise and rounded off to nearest lakhs.

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, the disclosures of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. Actual results could vary from these estimates.

Current-non-current classification.

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) It is held primarily for the purpose of being traded;

- (c) It is expected to be realized within twelve months after the reporting date; or
- (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

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Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be settled in the company's normal operating cycle;
- (b) It is held primarily for the purpose of being traded;
- (c) It is due to be settled within twelve months after the reporting date; or
- (d) The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.

Operating Cycle

Operating Cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12months for the purpose of current-non-current classification of assets and liabilities.

CMR Welfare Foundation**Notes to Financial Statements as at March 31, 2025****All amounts in Rupees lacs (unless otherwise stated)****(CIN:U74994HR2018NPL117959)****3. Cash and Cash Equivalents**

	As at March 31, 2025	As at March 31, 2024
(i) Cash and Cash Equivalents		
Cash on hand	-	0.01
Balances with banks:		
- Current accounts	19.49	9.16
Total	19.49	9.17

For the purpose of the statement of cash flow, cash and cash equivalents comprise the following:

	As at March 31, 2025	As at March 31, 2024
On current accounts		
Cash on Hand	19.49	9.16
Total	19.49	9.17

4. Other assets

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advance to Suppliers		
- others	45.78	8.23
Others	0.21	
Total	45.99	8.23

5. Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised shares		
10,000 equity shares of Rs.10/- each	1.00 1.00	1.00 1.00
Issued shares, subscribed and fully paid-up shares		
10,000 equity shares of Rs.10/- each	1.00 1.00	1.00 1.00

A. Reconciliation of no. of shares

Equity shares

At the beginning of the period	10,000	10,000
Issued during the period	-	-
At the end of the period	10,000	10,000

B. Terms/Rights attached to equity shares

1. The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

D. Details of shareholders holdings more than 5% shares

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding
Equity shares of Rs. 10 each fully paid				
CMR Green Technologies Limited*	9,000 1,000	90.00% 10.00%	9,000 1,000	90.00% 10.00%
* Holding company				

CMR Welfare Foundation
Notes to Financial Statements as at March 31, 2025
All amounts in Rupees lac (unless otherwise stated)
(CIN:U74994HR2018NPL117959)

6. Trade Payables (at amortised cost)

	As at March 31, 2025	As at March 31, 2024
Trade payables (including acceptances)		
Dues to micro and small enterprises	-	-
Dues to others	-	2.28
Total	-	2.28

For explanations on the Company's credit risk management processes, refer to Note 13

7. Other Liabilities

	As at March 31, 2025	As at March 31, 2024
Statutory dues	0.25	-
Audit fees payable	0.22	-
Expenses payable	0.07	-
Total	0.54	-

8. Revenue From Operations

	For the year ended March 31, 2025	For the period ended March 31, 2024
Donation Received	362.52	201.77
Total	362.52	201.77

9. Other expenses

	For the year ended March 31, 2025	For the period ended March 31, 2024
Rates and taxes	0.05	0.07
Payment to statutory auditor (Refer details below)	0.24	0.20
Legal and professional expenses	0.29	0.88
Bank charges	-	0.01
Charitable donation	312.12	184.37
Total	312.70	185.53

Payment to statutory auditor:

	For the year ended March 31, 2025	For the period ended March 31, 2024
As auditors:		
Audit fee	0.24	0.20
In other capacity		
Other services (certification etc.)	-	-
Total	0.24	0.20

CMR Welfare Foundation**Notes to Financial Statements as at March 31, 2025****All amounts in Rupees lacs (unless otherwise stated)****(CIN:U74994HR2018NPL117959)****10 . Related party disclosures****(i) Names of related parties and related party relationship****(a) Key management personnel and their relatives**

Shri Gauri Shankar Agarwala - Director

(b) Holding Company, Subsidiary and Fellow Subsidiary**(i) Holding Company:-**

CMR Green Technologies Limited

(ii) Fellow Subsidiary:-

CMR Nikkei India Private Limited

CMR Toyotsu Aluminum India Private Limited

(ii) The following table provides the total value of transactions that have been entered into with related parties for the relevant financial period/year:

Particulars	Key management personnel & their relatives		Holding Co. & Subsidiary of Holding Co.	
	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
<u>Donation Received</u>				
CMR Green Technologies Limited	-	-	208.96	12.79
CMR Aluminium India Private Limited	-	-	9.06	-
CMR Nikkei India Private Limited	-	-	105.50	83.17
CMR Toyotsu Aluminum India Private Limited	-	-	39.00	105.80
<u>Balance at year End</u>				
Other Receivable			0.05	-
CMR Aluminium India Private Limited	-	-	0.15	-
CMR Green Technologies Limited	-	-		

11. Fair values

The management assessed that trade payables, cash and cash equivalent approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

12. Financial risk management objectives and policies

The Company's principal financial liabilities comprise of trade payables, derivative liability, financial guarantee, security deposits received, capital creditors and employee related payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalent that derive directly from its operations. The Company also enters into derivative transactions.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is responsible to ensure that Company's financial risk activities which are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market price. Market risk comprise of interest rate risk, currency risk, credit risk and commodity risk.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company is not exposed to interest rate risk since it does not have a floating rate debt.

Fair value sensitivity analysis for fixed rate instruments :-

The Company has not disclosed interest rate risks on any fixed rate financial liabilities at fair value through profit and loss. Therefore, a change in interest rates at the reporting date would neither affect profit or loss nor affect equity.

(b) Foreign currency risk

The Company is not exposed to foreign exchange risk arising from foreign currency transactions

(c) Commodity price risk

The Company is not exposed to commodity price risk

(d) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

(i) Trade Receivable

Customer credit risk is managed as per the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major customers. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed below. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low on the basis of past default rates of its customers.

The ageing of trade receivables at the reporting date was:

Particulars	As at March 31, 2025	As at March 31, 2024
Less than 180 days	-	-
Above 180 days	-	-

Movement in provisions of doubtful debts

Particulars	As at March 31, 2025	As at March 31, 2024
Opening provisions	-	-
Add: Additional provision made	-	-
Less: Provision written off	-	-
Less: Provision reversed	-	-
Closing provisions	-	-

ii) Financial instruments and cash deposits

Credit risk from balances with banks is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The Company does not have any exposure to credit risk for the components of the Balance Sheet as at March 31, 2025

Liquidity risk

The Company monitors its risk of a shortage of funds doing a liquidity planning exercise.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of short term borrowing facilities like bank overdraft, cash credit facility and buyers credit facility. The Company's treasury function reviews the liquidity position on an ongoing basis. The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding and surplus cash and cash equivalent on the basis of expected cash flow. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payment :

As at March 31, 2025

Particulars	On demand	Less than 12 months	1-5 years	>5 years	Total
Trade payables	-	-	-	-	-

As at March 31, 2024

Particulars	On demand	Less than 12 months	1-5 years	>5 years	Total
Trade payables	-	2.28	-	-	2.28

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to development affecting a particular industry. The Company is not exposed to excessive concentration since the customers of the Company are not engaged in similar business activities. The Company has a strong customer base and derives its revenues from many customers belonging to different industries and corresponding trade receivables are from varied number of customers.

CMR Welfare Foundation

Notes to Financial Statements as at March 31, 2025

All amounts in Rupees lacs (unless otherwise stated)

(CIN:U74994HR2018NPL117959)

13. Capital management

The Board's policy maintains a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed as well as the level of dividend to shareholders.

For the purpose of the Company's capital management, capital includes issued equity capital general reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, *less* cash and cash equivalents.

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Trade payables (Note 6)	-	2.28
Less: Cash and cash equivalents (Note 3)	(19.49)	(9.17)
Net debts	(19.49)	(6.90)
 Total equity	 64.94	 15.12
Capital and Net Debt	45.46	8.23
Gearing ratio (%)	233.26%	119.28%

14. Corporate Social Responsibility obligations of the following companies are being carried out by the foundation.

a). The foundation has received following amounts with Specific instruction towards, which have planned to be utilized for the CSR Purpose.

Name of the Company	For the year ended March 31, 2025	For the year ended March 31, 2024
CMR Green Technologies Limited	208.96	12.79
CMR Nikkei India Private Limited	105.50	83.17
CMR Toyotsu Aluminum India Private Limited	39.00	105.80
 Total	 353.46	 201.76

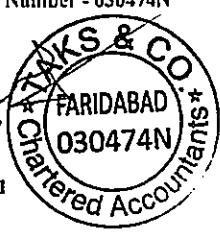
b). The Company has incurred Rs 3,12,11,851/- for CSR purpose for FY 2024-2025. (March 31, 2024 : Rs 1,84,37,224/-)

The accompanying notes are an integral part of the financial statements

As per our report of even date

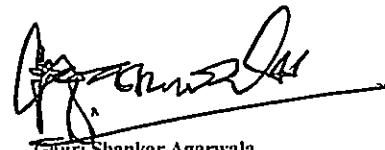
For Shiv Kumar & Associates
Chartered Accountants
ICAI Firm Registration Number - 030474N

Ajay Aggarwal
Partner
Membership No: 543671



For and on behalf of the Board of Directors
of CMR Welfare Foundation

Virender Kumar Shimar
Director
DIN :03188418


Gururaj Shankar Agarwala
Director
DIN: 00595378

Place : Faridabad
Date:
UDIN :