

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
I.Assets			
(1) Non-current assets			6,583.15
(a) Property, plant and Equipment	4	6,385.77	190.37
(b) Capital work in progress	4	645.65	0.71
(c) Other Intangible assets	4	0.56	-
(d) Deferred Tax Assets	5	-	-
(e) Financial assets			-
(i) Loans	6	-	111.63
(ii) Other financial assets	7	110.26	-
(f) Non-current tax assets (net)		7.25	-
(g) Other non current assets	8	1,770.66	45.24
		<u>8,920.15</u>	<u>6,931.10</u>
(2) Current assets			4,034.46
(a) Inventories	9	4,049.53	717.11
(b) Financial assets			0.68
(i) Trade Receivables	10	6,743.36	-
(ii) Cash and cash equivalent	11	2.22	-
(iii) Bank balances other than (ii) above	11(a)	-	0.50
(iv) Loans	6	0.81	-
(v) Current Tax Asset (net)	7	30.99	1.48
(vi) Other financial assets	12	2,222.35	1,592.96
(c) Other current assets		<u>13,049.26</u>	<u>6,347.19</u>
		<u>21,969.41</u>	<u>13,278.29</u>
Total assets			
II.Equity and Liabilities			
Equity			
(a) Equity share capital	13	2,500.00	2,500.00
(b) Other equity	14	3,008.34	1,225.52
		<u>5,508.34</u>	<u>3,725.52</u>
Total equity			
Liabilities			
Non Current liabilities			
(a) Financial Liabilities	15 A & B	13,154.19	1,747.50
(i) Borrowings	17	10.83	7.94
(b) Provisions	5	114.55	76.12
(c) Deferred Tax Liabilities			
Current liabilities			
(a) Financial Liabilities	15	1,290.78	1,687.61
i) Borrowings			
ii) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises		17.20	12.16
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	18	1,385.82	5,590.90
iii. Other financial liabilities	16	179.72	248.97
(b) Other current liabilities	19	141.87	173.36
(c) Provisions	17	9.62	6.91
(d) Current tax liabilities (net)		156.49	1.30
Total liabilities		<u>16,461.07</u>	<u>9,552.77</u>
Total Equity and liabilities		<u>21,969.41</u>	<u>13,278.29</u>

Significant Accounting Policies
See accompanying notes to the financial statements
As per report of even date attached

For T A K S & Co
Chartered Accountants
FRN : 030474N

Ajay Aggarwal
Partner
Membership No. : 543671

Place : Faridabad
Date : 31st July 2024
UDIN:



For and on behalf of the Board of Directors of
CMR Aluminium Private Limited

Mohan Agarwal
Director
DIN: 00595232

Srishti Saxena
Company Secretary
M. No. : A40576

Raghav Aggarwal
Director
DIN: 08450843

Kaushal Goyal
Chief Financial Officer

CMR Aluminum Private Limited
CIN: U27310HR2020PTC084758
Statement of Profit and Loss for the year ended March 31, 2024
(Amount in Rupees lakhs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from operations	20	58,885.52	71,220.46
Other Income	21	238.66	15.30
Total Income (I)		59,124.18	71,235.76
Expenses	22	54,423.15	67,207.10
Cost of raw materials consumed		-	762.08
Changes in inventories of finished and traded goods	23	883.71	686.07
Employee benefits expenses	24	451.05	334.03
Finance costs	25	416.13	853.04
Depreciation and amortization expense	26	809.12	69,842.32
Other expenses		56,983.16	
Total expenses (II)		2,141.02	1,393.44
Profit before tax and exceptional items for the period/year		2,141.02	1,393.44
Exceptional Items		-	-
Profit/(Loss) before tax for the period/year		2,141.02	1,393.44
Tax expense:		326.76	169.18
- Current tax		(6.08)	-
- Tax Earlier Year		34.93	63.07
- Deferred tax (credit)/charge		3.34	(0.24)
- Deferred tax (credit)/charge for earlier years		358.95	232.01
Total tax expenses		1,782.07	1,161.43
Profit/(Loss) after tax for the period/year		1,782.07	1,161.43
Other comprehensive income		0.91	-
Items that will not be reclassified to profit or loss		(0.16)	-
(i) Remeasurements (loss) of the defined benefit liabilities		0.75	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive (loss)		1,782.82	1,161.43
Total comprehensive income for the period/year		1,782.82	1,161.43
Earnings per equity share: (nominal value per share of Rs 10 each)	30	7.13	4.65
Basic	30	6.53	4.65
Diluted			

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Significant Accounting Policies
See accompanying notes to the financial statements
As per report of even date attached

For T A K S & Co
Chartered Accountants
FRN : 030474N

Ajay Aggarwal
Partner
Membership No. : 543671

Place : Faridabad
Date : 31st July 2024

For and on behalf of the Board of Directors of
CMR Aluminium Private Limited

Mohan Agarwal
Director
DIN: 00595232

Raghav Agarwal
Director
DIN: 08450843

Srishti Saxena
Company Secretary
M. No.: A40576

Kaushal Goyal
Chief Financial Officer

CMR Aluminum Private Limited
Statement of Cash Flows for the year ended March 31, 2024
(All amounts are in ₹ unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash Flow from Operating Activities	2,141.02	1,393.44
Profit before tax		
Adjustments for :	416.13	334.03
Depreciation and amortization expense	0.91	-
Re-measurement (losses) on defined benefit plans	451.05	686.07
Finance Cost	3,009.11	2,413.54
Operating Profit before adjustments		
Adjustments:	(15.08)	1,251.88
Decrease/ (Increase) in inventories	(6,026.25)	(717.11)
Decrease/ (Increase) in Trade receivables	(28.45)	(8.07)
Decrease/ (Increase) in other financial assets	(2,362.06)	1,207.26
Decrease/ (Increase) in other current assets	(4,200.04)	4,537.40
(Decrease)/ Increase in trade payables	5.59	14.85
(Decrease)/Increase in provision	(69.25)	101.00
(Decrease)/Increase in financial liabilities	(31.49)	(4,008.31)
(Decrease)/Increase in other liabilities	(12,727.03)	2,378.90
Change in the adjustments		
	(165.48)	(167.89)
Direct taxes paid (net of refunds)	(9,883.40)	4,624.55
Net cash flows used in operating activities (A)		
Cash Flow from Investing Activities	(673.88)	(3,486.54)
Purchase of property, plant and equipment including CWIP	-	-
Purchase of FD Investment	-	-
Other Non Current Advances	(673.88)	(3,486.54)
Net Cash flow generated from Investing Activities (B)		
Cash Flow from Financing Activities	-	-
Proceeds of share capital	11,009.87	(451.26)
Borrowings from Bank	(451.05)	(686.07)
Finance Cost	-	-
Borrowings from Related Parties	10,558.82	(1,137.33)
Net Cash flow Generated from Financing Activities (C)		
Net Change in Cash & cash equivalents (A+B+C)	1.54	0.68
Cash and cash equivalents at the beginning of the year	0.68	-
Cash and cash equivalents at the end of the year	2.22	0.68
Cash and cash equivalents comprise of the following		
Cash in hand	0.15	0.15
Current accounts	2.07	0.53
Deposits with original maturity of less than three months	-	-
Balance as per statement of cash flows	2.22	0.68

For T A K S & Co
Chartered Accountants
FRN : 030474N

Ajay Aggarwal
Partner
Membership No. : 543674

Place : Faridabad
Date : 31st July 2024



For and on behalf of the Board of Directors of
CMR Aluminium Private Limited

Mohan Agarwal
Director
DIN: 00595232

Rajesh Agarwal
Director
DIN: 08450843

Srishti Saxena
Company Secretary
M. No.: A40576

Kaushal Goyal
Chief Financial Officer

Particulars	Share capital Equity shares		Other equity		Total equity
	(No. of Shares)	(Amount)	Retained earnings (Amount)	Securities Premium	
As at April 01, 2022	2,50,00,000	2,500.00	64.09	-	2,564.09
Issued during the year	-	-	-	-	-
Profit for the year	-	-	1,161.43	-	1,161.43
Other comprehensive (loss) for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	1,225.52	-	1,161.43
As at March 31, 2023	-	-	1,225.52	-	3,725.52
Issued during the year	2,50,00,000	2,500.00	-	-	-
Profit for the period	-	-	1,782.07	-	1,782.07
Other comprehensive (loss) for the period	-	-	0.75	-	0.75
As at March 31, 2024	2,50,00,000	2,500.00	3,008.34	-	5,508.34

2-3

Significant Accounting Policies
See accompanying notes to the financial statements
As per report of even date attached

For T A K S & Co
Chartered Accountants
FRN : 030474N

Ajay Aggarwal
Partner
Membership No. : 543671

Place : Faridabad
Date : 31st July 2024

For and on behalf of the Board of Directors of
OMR Aluminium Private Limited

Ajay Aggarwal
Director
DIN: 00595232

Raghav Aggarwal
Director
DIN: 08450843

Srishti Saxena
Company Secretary
M. No.: A10576

Kaushal Goyal
Chief Financial Officer

Note Particulars**1.0 Corporate Information**

The registered office of the company is situated at 7th Floor, Tower 2, L & T Business Park, 12/4 Delhi, Faridabad, Faridabad, Haryana, India, 121003. The company is engaged in activities of segregation and classification aluminium scrap in different metals and selling it there of. These Financial Statements were approved for issue in accordance with a resolution of the Board of Directors of the Company in their meeting held on 30th July 2024

2.0 Basis of accounting and preparation of financial statements

The Company maintains its accounts on accrual basis except for certain subsidy income which are accounted when right to receive subsidy from the government and when there is no significant uncertainty regarding the ultimate collection of the relevant subsidy following the historical cost convention in accordance with generally accepted accounting principles (GAAP) in India, in compliance with the provisions of the Companies Act, 2013 and the accounting standards as specified in the Companies (accounting standards) (second amendment) Rules, 2011, prescribed by the Central Government except for following assets and liabilities which have been measured at fair value amount:

- Biological Assets

The Company's Financial Statements are presented in Indian Rupees ('₹'), which is also its functional currency and all values are rounded to the nearest rupee, except when otherwise indicated.

The management evaluates all recently used or revised accounting standards on an ongoing basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

3.0 Significant accounting policies

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards as specified in the Companies (accounting standards) (second amendment) Rules, 2011, prescribed by the Central Government.

3.1 SUMMARY OF SIGNIFICANT ACCOUNTING 'POLICIES**(a) Current and Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately, if any.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the non-current assets and liabilities.

(c) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



- (d) **Provisions**
Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
- (e) **Contingent Liabilities**
Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.
- (f) **Tax Expenses**
The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.
- i. **Current Tax**
Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.
- ii. **Deferred Tax**
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.
- (g) **Revenue recognition**
Revenue from sales of goods to customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped. Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. Generally, the credit period varies between 0-60 days from the shipment or delivery of goods or services as the case may be.
- (h) **Earnings per share**
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period. Dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.
- (i) **Related Party Transaction**
These have been discussed in detail in note no. 29.



Note-4
Property, Plant and Equipment

Particulars	Freehold land #	Plant and equipment	Buildings	Furniture & Fixtures	Office Equipment	Vehicle	Computers including servers	Total	Capital work in progress #
As at March 31, 2022	770.34	988.21	1,535.69	5.67	69.44	-	12.88	3,382.22	272.61
Add: Additions	753.88	2,183.13	559.86	18.23	53.46	-	1.13	3,569.69	(82.24)
Less: Disposals / adjustments	-	(0.89)	-	-	-	-	-	(0.89)	-
As at March 31, 2023	1,524.22	3,170.45	2,095.55	23.90	122.90	-	14.01	6,951.02	190.37
Add: Additions	-	60.08	140.01	-	7.67	14.36	0.60	222.72	689.59
Less: Disposals / adjustments	-	(4.32)	-	-	-	-	(2.50)	(6.81)	(220.81)
As at March 31, 2024	1,524.22	3,226.22	2,235.56	23.90	130.57	14.36	12.11	7,166.93	645.65
Depreciation									
As at March 31, 2022	-	18.53	11.44	0.11	2.99	-	0.89	33.97	-
Add: Charge for the year	-	247.32	61.02	1.28	20.04	-	4.22	333.88	-
Less: Disposals / adjustments	-	-	-	-	-	-	-	-	-
As at March 31, 2023	-	265.85	72.46	1.40	23.03	-	5.11	367.85	-
Add: Charge for the period	-	318.54	64.56	2.28	25.08	0.92	4.60	415.98	-
Less: Disposals / adjustments	-	(0.91)	-	-	-	-	(1.76)	(2.67)	-
As at March 31, 2024	-	583.48	137.02	3.68	48.11	0.92	7.95	781.16	-
Net block									
As at March 31, 2023	1,524.22	2,904.60	2,023.09	22.50	99.85	-	8.89	6,583.16	190.37
As at March 31, 2024	1,524.22	2,642.74	2,098.54	20.22	82.45	13.45	4.15	6,385.77	645.65

Land acquired during the previous year represent agriculture land which is pending for change of use to agriculture land



CMR Aluminum Private Limited
CIN: U27310HR2020PTC084758
Notes to Financial Statements as at and for the year ended March 31, 2024
(Amount in Rupees lakhs, unless otherwise stated)

Capital work in progress ageing schedule including assets acquired pursuant to scheme of arrangement:

As at March 31, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	587.48	58.17	-	-	645.65
Projects temporarily suspended	-	-	-	-	-
Total	587.48	58.17	-	-	645.65

As at March 31, 2023

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	190.37	-	-	-	190.37
Projects temporarily suspended	-	-	-	-	-
Total	190.37	-	-	-	190.37

Particulars	Software
Cost	
As at March 31, 2022	0.90
Add: Additions	-
Less: Disposals / adjustments	-
As at March 31, 2023	0.90
Add: Additions	-
Less: Disposals / adjustments	-
As at March 31, 2024	0.90
Depreciation	
As at March 31, 2022	0.04
Add: Charge for the year	0.15
Less: Disposals / adjustments	-
As at March 31, 2023	0.19
Add: Charge for the period	0.15
Less: Disposals / adjustments	-
As at March 31, 2024	0.34
Net block	
As at March 31, 2023	0.71
As at March 31, 2024	0.56

4(a). Pre-Operative Expenses (Included in Capital work in progress)

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Pre-Operative expenses	92.81	10.62
Salaries, wages and bonus	54.93	-
PF	3.35	-
Vehicle Running	1.20	-
Power & fuel	3.58	-
Rates and taxes	5.46	-
Travelling and conveyance expenses	9.15	-
Communication expense	0.06	-
Legal and professional expenses	0.23	-
Miscellaneous expenses	3.21	-
Staff Worker Welfare	10.10	-
Insurance Charges	18.12	-
Land Development Charges	32.24	92.81
Capitalized during the year	(60.57)	(10.62)
Closing balance carried forward	173.85	92.81

Note-5 Deferred Tax Asset

(a) Tax expense/(credit)

Deferred tax (Credit)/ expense
 In respect of current year origination and reversal of temporary differences
 Income tax
 Earlier year deferred tax
 Income Tax pertaining to previous period
 Total tax (credit)/ expense reported in the statement of profit or loss

As at March 31, 2024	As at March 31, 2023
34.93	63.07
326.76	169.18
3.34	(0.24)
(6.08)	
358.95	232.01

OCI Section
 Deferred tax related to items recognised in OCI during the year
 Net (gain) on remeasurement of defined benefit plans

(0.16)

Income tax charged to OCI

(0.16)

(b) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate for March 31, 2020

Profit/(Loss) before tax
 At India's statutory income tax rate of 17.16%
 Others
 At the effective income tax rate of 17.16%
 Tax deductible exp
 Effect of expenditure not allowable under Income Tax Act, 1961
 Earlier Year tax
 At the effective income tax rate of 17.16% (March 31, 2023: 17.16%)
 Income tax expense reported in the statement of profit and loss
 Total

As at March 31, 2024	As at March 31, 2023
2,141.02	1,393.44
367.40	239.13
367.40	239.13
(9.73)	(6.86)
4.02	
(2.74)	(0.24)
358.95	232.02
358.95	232.02
0.00	0.00

Deferred tax:

Deferred tax relates to the following:

Deferred tax Liability
 -Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting
 Deferred Tax Asset (Net)
 -On Carryforward of losses
 -On MTM
 -on deferred government grant related to EPCG

Provision for gratuity, leave encashment and others
 Deferred Tax Liability (Net)

The Company off sets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

As at March 31, 2024	As at March 31, 2023
138.23	85.10
-	-
(1.01)	(1.61)
(17.76)	(1.25)
(4.92)	(6.12)
114.55	76.12

Note-6 Loans (at amortised cost)

Unsecured, considered good, unless otherwise stated
 Security deposits
 Loans to employees
 - Others

Non-current		Current	
As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
-	-	-	-
-	-	0.81	0.50
-	-	0.81	0.50

Note-7 Other Financial assets

Unsecured, considered good (at fair value)
 Mark to market gain on commodity futures - Receivable from holding company
 Unsecured, considered good (at amortised value)

Deposits with bank having maturity for more than 12 months (Note 11)*
 Interest accrued on fixed deposits and others
 Security deposits
 Bank Charges Recoverable
 Quality Claim Receivable
 Interest receivable

As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
72.94	72.94	-	-
0.49	0.44	-	-
36.83	38.25	0.28	-
-	-	-	0.08
-	-	29.15	-
-	-	1.56	1.40
110.26	111.63	30.99	1.48

* Deposits Rs. 72.94 (March 31, 2023: 72.94) are pledged with banks against bank guarantees, to custom department.



Note-8 Other non current asset

Capital advances
Advance to suppliers
Prepaid expenses

Non-current	
As at March 31, 2024	As at March 31, 2023
1,766.17	44.82
-	-
4.49	0.42
1,770.66	45.24
As at March 31, 2024	As at March 31, 2023

Note-9 Inventories (at lower of cost and net realisable value)

Raw materials (Including INR 1071.47 lakhs (March 31, 2023: 3,914.02 lakhs) in transit)*
Traded goods
Finished goods
Stores and Spares

3,825.88	3,924.89
223.66	109.57
4,049.54	4,034.46

*In transit includes Rs.17.27 (Mar 31, 2023: Rs. 103.41) from fellow subsidiary, CMR Katana Recycling Private Ltd

Note-10 Trade Receivables

Receivables from Related party
Receivables from Others

As at March 31, 2024	As at March 31, 2023
6,734.14	717.07
9.22	0.04
6,743.36	717.11

Trade Receivable ageing schedule:

As at March 31, 2024

Particulars	Current but not due	Outstanding for the following periods from due date of payment			
		Less than 6 months	6 Months- 1 Year	1-2 Years	Total
Undisputed Trade Receivables – considered good	2,569.90	4,173.46	-	-	6,743.36
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-
Total	2,569.90	4,173.46	-	-	6,743.36

As at March 31, 2023

Particulars	Current but not due	Outstanding for the following periods from due date of payment			
		Less than 6 months	6 Months- 1 Year	1-2 Years	Total
Undisputed Trade Receivables – considered good	717.11	-	-	-	717.11
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-
Total	717.11	-	-	-	717.11

Note-11 Cash and cash equivalent

Cash and Cash Equivalents
Cash on hand
Balances with banks:
- Current account

As at March 31, 2024	As at March 31, 2023
0.15	0.15
2.07	0.53
2.22	0.68

Deposits with banks
Deposits with remaining maturity of more than 3 months and less than 12 months
Deposits with remaining maturity of more than 12 months

72.94	72.94
72.94	72.94

Less : Disclosed under

Other bank balances (Note 11a)
Other non financial assets (Note 7)

72.94	72.94
72.94	72.94

Note-11a Other bank balances

Deposits with banks

As at March 31, 2024	As at March 31, 2023
-	-
-	-

Note-12 Other current assets

(Unsecured, Considered Good)
Prepaid expenses
Firm commitment for purchase of inventory of raw materials
MEIS Licenses in hand
Advance to employees against expenses
Advance to suppliers
Other recoverable from related party (Refer note 28)
Balance with Statutory/ Government Authorities*

As at March 31, 2024	As at March 31, 2023
3.32	4.12
5.62	38.58
-	-
0.88	-
233.74	88.09
-	-
1,978.80	1,462.17
2,222.35	1,592.96



* Authorised shares
2,95,00,000 Equity Shares of ₹ 10 Each (March 31, 2023: 2,50,00,000 equity shares of Rs 10/- each)*
45,00,000 Optionally convertible Preference Shares of ₹ 10 Each (March 31, 2023: Nil)

Total Authorised Share Capital

Issued shares, subscribed and fully paid-up shares
2,50,00,000 Equity Shares of ₹ 10 Each (March 31, 2023: 2,50,00,000 equity shares of Rs 10/- each)

As at March 31, 2024	As at March 31, 2023
2,950.00	2,500.00
450.00	
3,400.00	2,500.00
2,500.00	2,500.00
2,500.00	2,500.00

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the year
(a) Equity Shares of ₹10 each

At the beginning of the year
Equity Shares
Issued during the year

Outstanding at the end of the year

As at March 31, 2024		As at March 31, 2023	
No. of shares	Amount in INR	No. of shares	Amount in INR
2,50,00,000	2,500.00	2,50,00,000	2,500.00
2,50,00,000	2,500.00	2,50,00,000	2,500.00

(b) Terms/ rights attached to equity shares:

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 and entitled to receive dividends as declared from time to time.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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.

* The authorized share capital of the Company increased on 03rd April 2023 as follows:
The authorized share capital of the Company is increased from Rs. 25,00,00,000 to Rs. 28,20,00,000 comprising of Rs. 25,00,00,000 divided into 2,50,00,000 Equity shares of Rs. 10/- each and Rs. 3,20,00,000 divided into 32,00,000 Optionally Convertible and Redeemable Preference Shares of Rs. 10 each.

Further, the Equity share capital increased from Rs. 25,00,00,000 to Rs. 29,50,00,000 divided into 2,95,00,000 Equity Shares of Rs. 10 each on January 08, 2024.
The authorized share capital of the Company is increased from 28,20,00,000 to Rs. 32,70,00,000/ comprising of Rs. 29,50,00,000 divided into 2,95,00,000 Equity shares of Rs. 10/- each and Rs. 3,20,00,000 divided into 32,00,000 Optionally Convertible and Redeemable Preference Shares of Rs. 10 each.

Thereafter, on March 18, 2024, the authorized capital has been increased as follows:
The Authorised Share Capital of the Company is Rs. 34,00,00,000/- (Rupees Thirty-Four Crore) comprising of Rs. 29,50,00,000 (Rupees Twenty Nine Crore Fifty Lakh) divided into 2,95,00,000 (Rupees Two Crore Ninety Five Lakh) Equity shares of Rs. 10/- (Rupees Ten) each and Rs. 4,50,00,000 (Rupees Four Crore Fifty Lakh) divided into 45,00,000 (Forty-Five Lakh) Optionally Convertible and Redeemable Preference Shares of Rs. 10 (Rupees Ten) each.

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% holding in the equity shares	No. of shares	% holding in the equity shares
CMR Green Technologies Limited	2,49,99,999	100%	2,49,99,999	100%
Equity Shares	2,49,99,999	100%	2,49,99,999	100%
Total				

(D) Details of shares held by Promoters
As at March 31, 2024

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
CMR Green Technologies Limited	2,49,99,999	-	2,49,99,999	100%	0%
Equity Shares	2,49,99,999	-	2,49,99,999	100%	0%
Total					

As at March 31, 2023

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
CMR Green Technologies Limited	9,999	2,49,90,000	2,49,99,999	100%	100%

Note 14. Other Equity

(a) Retained earnings
Balance at beginning of year
Adjustment on adoption of Ind AS 116 (net of tax)
Profit/(Loss) for the year
Other comprehensive income for the year

As at March 31, 2024	As at March 31, 2023
1,225.52	64.09
-	-
1,782.06	1,161.43
0.76	-
3,008.34	1,225.52



Note-15 A. Financial liabilities
Borrowings

	Non-current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
From banks				
Term loans (Secured)	4,223.65	2,446.50	-	-
Cash credit (Secured)	-	-	221.32	988.61
From Related Parties	-	-	-	-
	4,223.65	2,446.50	221.32	988.61
	(1,069.46)	(699.00)	1,069.46	699.00
	3,154.19	1,747.50	1,290.78	1,687.61

Current maturity of non current borrowings

Net amount

The maturity profile, security and rate of interest of the term loans from banks are as given below:

Loan	Loan Amount (Rs In Lacs)	Rate of Interest	Repayment Terms	Security
HDFC Bank	2,673.65 (March 31, 2023 : 2446.50)	8.46%-8.92%	5 years including moratorium period of 1 year. The term loan outstanding as on 31.03.24 is repayable in 10 equal quarterly installments of 267.37 lacs starting from June 2024	Refer Note (a) below
ICICI Bank	1550.00 (March 31, 2023 : Nil)	8.60%	7 years including moratorium period of 1.5 years. 22 equal quarterly installments of 70.45 lacs starting from 31.12.2025	Refer Note (b) below

The security and rate of interest of the short term borrowings are as given below:

Loan	Loan Amount (Rs In Lacs)	Rate of Interest	Repayment Terms	Security
HDFC Bank	221.32 (March 31, 2023 : 988.61)	9.15%-9.55%	Repayable on demand	Refer Note (c) below

(a) Term loan facilities from HDFC Bank are secured by:

-Exclusive charge over movable fixed assets (both present and future) and Immovable assets situated at survey no 466, Mouje-Vanod, Taluka Dadasa, Village Vanod, Surendranagar, Gujarat.
-Second pari passu charge on current assets of the borrower.

(b) Term loan facilities from ICICI Bank are secured by:

-1st Pari Passu charge over movable fixed assets (both present and future) of Odisha Plant
- 1st Pari Passu charge by way of equitable mortgage of immovable assets situated at Mouza-Derba, PS Katarbaga, PS No 33, Tabasil - Rangall, District - Sambalpur, Orissa in the Rengali sub registration Elaka of the district jurisdiction of Sambalpur bearing major settlement Khata no 326/433, Khata no 326/432 and Khata no 326/432.
-Second pari passu charge on current assets of the borrower.

(c) Working Capital facilities from HDFC Bank are secured by:

-Exclusive charge over movable fixed assets (both present and future) and Immovable assets situated at survey no 466, Mouje-Vanod, Taluka Dadasa, Village Vanod, Surendranagar, Gujarat.
-First pari passu charge on current assets of the borrower.

Note-15 B. Financial liabilities

	Non-current		Current	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
From Related Parties				
Redeemable Preference Shares Liability				
Opening Balance				
Issued during the year****	10,000.00	-	-	-
Closing Balance	10,000.00	-	-	-

Reconciliation of number of shares

Particulars	Preference Shares			
	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year **	44,27,880	10,000.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	44,27,880	10,000	-	-

**During the Year company has issued 44,27,880 Preference shares at premium

**** Repayment schedule of 0.01% Optionally Convertible Non-Cumulative Pref. Shares issued:

Particulars	No.	Issue date	Date of redemption	Face value	Share Premium	Total Value
0.01% Non Cumulative Optionally Convertible Pref. Shares	9,13,242	06-Apr-2023	06-Apr-2043	10	209	2,000.00
0.01% Non Cumulative Optionally Convertible Pref. Shares	11,41,552	06-Jul-2023	06-Jul-2043	10	209	2,500.00
0.01% Non Cumulative Optionally Convertible Pref. Shares	10,96,491	06-Oct-2023	06-Oct-2043	10	218	2,500.00
0.01% Non Cumulative Optionally Convertible Pref. Shares	12,76,595	22-Mar-2024	22-Mar-2043	10	225	3,000.00
Total	44,27,880					10,000.00

Terms/ Rights attached to Non Cumulative and Optionally Convertible Preference Shares

0.01% Non Cumulative and Optionally Convertible Preference Shares of Rs. 10/- each redeemable within 20 years from the date of allotment. Each holder of Preference shares is entitled to such rights and privileges as available under Companies Act, 2013.

They shall carry a preferential rights vis-à-vis equity shares of Company in respect of payment of capital and dividend in case of winding up and shall be on non participating in surplus of the Company.



Note-16. Other financial liabilities

Other financial liabilities at fair value
Mark to market loss on commodity futures- Payable to holding company
Other financial liabilities at amortised cost
Employee related liabilities
Interest accrued but not due on borrowings
Security deposit from customers/ others
Payable for capital goods

As at March 31, 2024	As at March 31, 2023
43.94	39.46
17.04	9.76
22.08	18.45
0.10	0.10
96.56	181.20
179.72	248.97

Note-17. Provisions

Provision for gratuity
Provision for leave benefits

Non-current		Current	
As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
10.83	7.94	0.10	0.23
-	-	9.52	6.68
10.83	7.94	9.62	6.91

Note-18. Trade Payable

(a) Total dues outstanding to micro and small enterprises (Refer Note:37)
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises
-Related Parties
-Others

As at March 31, 2024	As at March 31, 2023
17.20	12.16
517.89	3,084.14
867.93	2,506.76
1,403.02	5,603.06

Trade payables Ageing Schedule

As at March 31, 2024

Particulars	Not due or unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	15.45	1.75	-	-	-	17.20
Total outstanding dues of creditors other than micro enterprises and small enterprises	307.87	592.28	3.16	482.51	-	1,385.82
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	323	594.03	3.16	482.51	-	1,403.02

As at March 31, 2023

Particulars	Not due or unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	5,603.06	-	-	-	5,603.06
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	5,603.06	-	-	-	5,603.06

Note-19. Other Current Liabilities

Advance from customers:
- Related party
- Others
Deferred Government Grant
Taxes & Statutory dues
Liability towards Corporate Social Responsibility
Interest on Income Tax

As at March 31, 2024	As at March 31, 2023
-	-
0.26	10.63
103.50	103.50
22.14	59.23
9.06	-
6.91	-
141.87	173.36



CMR Aluminum Private Limited**CIN: U27310HR2020PTC084758****Notes to Financial Statements as at and for the year ended March 31, 2024**

(Amount in Rupees lakhs, unless otherwise stated)

Note-20 Revenue From Operations

Revenue from contract with customers

Other operating revenue:

Sale of services

Sale of scrap and others

Total

March 31, 2024	March 31, 2023
1,886.46	39.62
56,999.06	71,180.84
58,885.52	71,220.46

Note-21 Other income

Interest on fixed deposits

Unrealised gain on commodity future contracts (net)

Forward premium on realised and unrealised commodity contracts

Profits in foreign exchange fluctuation (net)

Interest from related parties

Interest from others

Profit on disposal of property, plant & equipment (Net)

Other Income

March 31, 2024	March 31, 2023
4.08	4.00
0.91	9.99
1.58	
7.38	-
204.75	-
1.41	1.31
1.18	-
17.37	-
238.66	15.30



CMR Aluminum Private Limited

CIN: U27310HR2020PTC084758

Notes to Financial Statements as at and for the year ended March 31, 2024

(Amount in Rupees lakhs, unless otherwise stated)

Note-22. Cost of raw materials consumed

Inventory at the beginning of the year
Add : Purchases during the year

Less : Inventory at the end of the year
Cost of raw materials consumed

March 31, 2024	March 31, 2023
3,924.89	4,962.04
54,324.15	66,169.95
58,249.03	71,131.99
3,825.88	3,924.89
54,423.15	67,207.10

Note-22(a) Purchase of traded goods

Purchase of traded goods

March 31, 2024	March 31, 2023
-	-
-	-

Note 22(b) Changes in inventory of finished and traded goods

Opening Stock
-Finished goods
-Traded goods

Closing Stock
-Finished goods
-Traded goods

Change in inventory

March 31, 2024	March 31, 2023
-	-
-	-
-	-
-	-
-	-
-	-

Note-23 Employee benefits expenses

Salaries, wages and bonus
Contribution to provident and other funds
Gratuity
Staff welfare expenses

March 31, 2024	March 31, 2023
754.82	658.09
6.81	5.11
4.57	10.55
117.51	88.33
883.71	762.08

Note-24 Finance costs

Interest expense:
- On borrowings and others
- Interest to related parties
- Other finance cost

March 31, 2024	March 31, 2023
396.38	253.89
44.43	426.95
10.23	5.23
451.05	686.07

Note-25 Depreciation and amortization expense

-Depreciation of property, plant and equipment (Refer note 4)
-Amortisation of intangible assets (Refer note 4)

415.98	333.88
0.15	0.15
416.13	334.03



CMR Aluminum Private Limited**CIN: U27310HR2020PTC084758****Notes to Financial Statements as at and for the year ended March 31, 2024**

(Amount in Rupees lakhs, unless otherwise stated)

Note-26 Other expenses

	March 31, 2024	March 31, 2023
Consumption of stores and spares	227.48	268.64
Power & fuel	137.01	105.14
Bank charges	3.45	4.19
Repair and maintenance of:		
- Plant and equipment	115.59	55.39
- Buildings	5.89	7.83
- Others	6.84	38.77
Printing & stationery	0.73	0.54
Rent paid	33.20	47.60
Insurance charges	6.98	6.98
Rates and taxes	13.61	4.77
Travelling and conveyance expenses	5.52	15.75
Vehicle running and maintenance	0.17	0.35
Freight and cartage outward	160.09	180.14
Communication expense	3.00	2.24
Loss on commodity future contracts (net)	6.78	-
Commission on commodity hedge derivative	27.82	9.80
Forward premium on realised and unrealised commodity contracts	-	48.72
Payment to statutory auditor (Refer details below)	2.00	1.00
Legal and professional expenses	15.39	16.86
Corporate Social Responsibility	9.74	-
Loss in foreign exchange fluctuation (net)	-	5.39
Miscellaneous expenses	27.83	32.94
TOTAL	809.12	853.04
	March 31, 2024	March 31, 2023
Payment to statutory auditor (including to branch auditors):		
As auditors:		
Audit fee	2.00	1.00
Total	2.00	1.00



CMR Aluminum Private Limited

CIN: U27310HR2020PTC084758

Notes to Financial Statements as at and for the year ended March 31, 2024

(Amount in Rupees lakhs, unless otherwise stated)

Note :27 Disclosure pursuant to Indian Accounting Standard-115 " Revenue form Contracts"

(a) Type of Goods or Service	Nil
(b) Geographical Region	Nil
(c) Market or Type of Customer	Nil
(d) Type of Contract	Nil
(e) Contract Duration	Nil
(f) Timing of transfer of goods or service	Nil
(g) Sales Channels	Nil
(h) Opening Trade receivables	Nil
(i) Closing Trade receivables	Nil
(j) Contract Assets	Nil
(k) Contract Liabilities	Nil

Note:28 Segment reporting

As company products have same risks and returns which are predominantly governed by market condition i.e. demand and supply position and hence have been considered as representing a single business segment.

Note:29 Related party disclosure

In accordance with the requirements of IND AS -24 'Related Party Disclosures' , names of the related parties, related party relationship, transactions and outstanding balances where control exists and with whom transactions have taken place during the period are:

Description of relationship

(a) Key management personnel ,Director and their relatives

Names of related parties

Mohan Agarwal - Director
Raghav Agarwal - Director
Akshay Agarwal - Director [w.e.f. 22-09-2023]
Kaushal Goyal - CFO [w.e.f.16-02-2024]
Ridhima Bagla- Director [w.e.f. 22-09-2023]
Srishti Saxena - Company Secretary [w.e.f. 08-11-2023]

(b) Holding Company,Fellow Subsidiaries and Associates

(i) Holding Company:-

(ii) Fellow Subsidiaries (Subsidiary of Holding Company):-

CMR Green Technologies Limited
CMR Toyotsu Aluminium India Private Limited
CMR Nikkei India Private Limited
CMR Welfare Foundation
CMR-Kataria Recycling Private Limited
CMR Green LLC- (w.e.f. 02-08-2023)
Nikkei CMR Aluminium Private Limited

(iii) Associates

(d) Enterprises owned or significantly influenced by key management personnel and their relatives

CMR-Chiho Industries India Private Limited
CMR-Chiho Recycling Technology Private Limited



Note : 29.1 Related party transactions
Transactions during the period/year:

Particulars	Holding Company		Fellow Subsidiaries		Enterprises over which Directors and their relatives have significant influence	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Sale of goods						
CMR Nikkel India Private Limited	-	-	24,143.81	42,902.29	-	-
CMR Green Technologies Limited	21,816.12	16,155.24	-	-	-	-
CMR Toyotsu India Private Limited	-	-	-	3,074.79	-	-
CMR-Kataria Recycling Private Limited	-	-	-	-	-	-
Sale of property, plant and equipment						
CMR Green Technologies Limited	-	0.89	4.76	-	-	-
CMR Nikkel India Private Limited	-	-	0.56	-	-	-
CMR Toyotsu India Private Limited	-	-	1.57	-	-	-
Nikkel CMR Aluminium India Private Limited	-	-	-	-	-	-
CMR-Kataria Recycling Private Limited	-	-	-	-	-	-
Sale of Store						
CMR Nikkel India Private Limited	-	-	4.62	1.64	-	-
CMR Green Technologies Limited	6.24	69.92	-	0.43	-	-
CMR toyotsu india Private limited	-	-	13.50	0.40	-	-
CMR Eco Aluminium Private Limited	-	-	7.23	-	-	-
CMR Kataria Recycling private limited	-	-	-	-	-	-
Purchase of raw materials and traded goods						
CMR Nikkel India Private Limited	-	-	8,488.31	2,569.36	-	-
CMR-Chiho Industries India Private Limited	-	-	-	-	6.72	14.00
Sanjivani Metal Trading Private Limited	-	-	142.63	6.85	-	1,092.61
CMR Kataria Recycling private limited	-	-	515.45	-	-	-
CMR Toyotsu India Private Limited	-	-	-	-	-	-
CMR Green Technologies Limited	1,066.57	2,922.18	-	-	-	-
Purchase of property, plant and equipment						
CMR Nikkel India Private Limited	-	-	-	0.10	-	-
CMR-Chiho Recycling Technology Private Limited	-	-	-	-	-	26.29
CMR-Chiho Industries India Private Limited	-	-	-	-	-	65.38
CMR Eco Aluminium Private Limited	-	-	5.90	-	-	-
CMR Green Technologies Limited	-	-	-	-	-	-
Purchase of store items						
CMR Nikkel India Private Limited	-	-	5.91	2.83	-	-
CMR-Chiho Recycling Technology Private Limited	-	-	-	-	-	-
CMR toyotsu India Private limited	-	-	-	-	-	54.55
CMR-Chiho Industries India Private Limited	-	-	-	-	-	-
CMR Green Technologies Limited	0.14	2.70	-	-	-	-
Commodity or Derivatives(Gain/Loss)						
CMR Green Technologies Limited	343.15	125.00	-	-	-	-
Loan taken						
CMR Green Technologies Limited	-	-	-	-	-	-
Loan repaid						
CMR Green Technologies Limited	-	442.34	-	-	-	-
Conversion of Loan and Interest into Investment						
CMR Green Technologies limited (including conversion of Interest of Rs. 98.54 lacs)	7,000.00	-	-	-	-	-
Expenses made By Other on our Behalf						
CMR Nikkel India Private Limited	-	-	127.57	-	-	-
CMR Green Technologies Limited	30.06	-	-	-	-	-
CMR Toyotsu Aluminium India Private Limited	-	-	0.12	-	-	-
Expenses made on behalf of related Party						
CMR Nikkel India Private Limited	-	-	1.54	-	-	-
CMR Green Technologies Limited	6.48	3.87	-	-	-	-
CMR-Chiho Industries India Private Limited	-	-	-	-	-	-
Interest Paid						
CMR Green Technologies Limited	-	188.90	-	-	-	-
CMR Nikkel India Private Limited	-	-	-	338.20	-	-
CMR Kataria Recycling private limited	-	-	-	-	-	-
Sanjivani Metal Trading Private Limited	-	-	4.08	-	-	56.12
CMR Toyotsu Aluminium India Private Limited	-	-	40.36	55.35	-	-
Investment						
CMR Green Technologies Limited	3,000.00	-	-	-	-	-
Manpower Cost						
CMR Nikkel India Private Limited	-	-	-	-	-	-
Interest received						
CMR Nikkel India Private Limited	-	-	137.35	103.93	-	-
CMR Green Technologies Limited	67.19	79.42	-	-	-	-
CMR ECO Aluminium Private Ltd	-	-	0.21	-	-	-
CMR Toyotsu Aluminium India Private Limited	-	-	-	28.27	-	-
Job Work Charge Received						
CMR Nikkel India Private Limited	-	-	1,886.46	39.62	-	-
Guarantee Given						
CMR Green Technologies Limited	18,092.00	-	-	-	-	-
Advance from customer:						
CMR Nikkel India Private Limited	-	-	-	-	-	-
Loans						
CMR Green Technologies Limited	-	-	-	-	-	-



CMR Aluminium Private Limited
CIN: U27310HR2020PTC084758
Notes to Financial Statements as at and for the year ended March 31, 2024
(Amount in Rupees lakhs, unless otherwise stated)

Particulars	Holding Company		Fellow Subsidiaries		Enterprises over which Directors and their relatives have significant influence	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Trade payable						
CMR-Chiho Industries India Private Limited	-	-	-	-	423.04	423.04
CMR Chiho Recycling Technologies Private Limited	-	-	-	-	34.81	34.81
CMR Toyotsu Aluminium India Private Limited	-	-	34.01	56.69	-	-
CMR Green Technologies Limited	-	2,510.92	-	-	-	-
CMR Kataria Recycling private limited	-	-	22.37	8.15	-	-
Sanjivani Metal Trading Private Limited	-	-	-	-	3.67	50.51
Trade receivables						
CMR Green Technologies Limited	6,181.24	-	-	-	-	-
CMR Nikkel India Private Limited	-	-	550.61	716.64	-	-
Nikkel CMR Aluminium India Private Limited	-	-	1.85	-	-	-
CMR ECO Aluminium Private Ltd	-	-	0.44	0.44	-	-
Other receivables						
CMR Toyotsu Aluminium India Private Limited	-	-	-	-	-	-
CMR-Chiho Industries India Private Limited	-	-	-	-	-	-
Corporate Guarantee given on behalf of the company by :-						
Outstanding as at the reporting period						
CMR Green Technologies Limited	25,092.00	7,000.00	-	-	-	-
Payable to holding company on account of outstanding derivative contracts						
CMR Green Technologies Limited	43.94	39.46	-	-	-	-



CMR Aluminum Private Limited

CIN: U27310HR2020PTC084758

Notes to Financial Statements as at and for the year ended March 31, 2024

(Amount in Rupees lakhs, unless otherwise stated)

Note:30 Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted The following reflects the income and share data used in the basic EPS computations:

	As at March 31, 2024	As at March 31, 2023
Profit attributable to Equity Shareholders	1,782.07	1,161.43
Weighted Average number of equity shares used for computing basic and diluted earnings per share	2,50,00,000	2,50,00,000
Face value of per equity share	10	10
Earnings per share from continuing operations - Basic (₹)	7.13	4.65
Earnings per share from continuing operations - Diluted (₹)	6.53	4.65

Note:31 Financial Instruments

I. Financial Assets-Fair values

Particulars	Fair Value Hierarchy	As at March 31, 2024	As at March 31, 2023
1. Financial assets designated at fair value through profit and loss			-
2. Financial assets designated at amortized cost			-
a) Cash & Cash Equivalents		2.22	0.68
3. Investment in subsidiary companies at cost			-

II. Financial Liabilities-Fair Value

Particulars	Fair Value Hierarchy	As at March 31, 2024	As at March 31, 2023
1. Financial liability designated at amortized cost			
a) Borrowings		14,444.97	3,435.11
b) Trade Payables			
-Total Outstanding dues of Micro Enterprises and Small Enterprises		-	-
-Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1,385.82	5,590.90
c) Other Financial Liability		179.72	248.97

The fair value of financial assets and liabilities are 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.

The carrying amounts of cash and cash equivalents, bank balance other than cash and cash equivalents, trade receivables, Short term loans, trade payables, short term borrowings and other current financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature. Fair value for security deposits (other than perpetual security deposits) has been presented in the above table. Fair value for all other non-current financial assets and liabilities is equivalent to the amortized cost, interest rate on them is equivalent to the market rate of interest.



III. Fair Value hierarchy

Level 1 - This includes financial instruments measured using quoted prices (Unadjusted) in active markets for identical assets and liabilities.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

IV. Valuation techniques used to determine fair value

Level 1 - Financial assets categorized in Level 1, are fair valued based on market data as at reporting date.

Level 2 - The fair valuation of investments categorized in Level 2 has been determined on the basis of independent valuation done by respective funds.

Note:32 Financial Risk Management

The Company's operational activities expose to various financial risks i.e. market risk, credit risk and risk of liquidity. The Company realizes that risks are inherent and integral aspect of any business. The company's board of directors has the overall responsibility for the management of these risks. The company has the risk management policies and systems in place and are reviewed regularly to reflect changes in market conditions and the company's activities. The primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The company's audit committee oversees how management monitors compliance with the risk management policies and procedures, and reviews the adequacy of risk management framework in relation to the risks faced by the company.

a) Credit Risk

Credit Risk refers to the risk that a counter party will default on its contractual obligation resulting in financial loss to the company. Credit risk arises from the operating activities primarily from trade receivables and from its financing activities including cash and cash equivalents, deposits with banks, Investments and other financial instruments. The carrying amount of financial assets represents the maximum credit exposure and there is no credit exposure.

Financial assets other than Trade Receivables, Loans to corporate & others and Investment in Real Estate Funds.



b.) Liquidity Risk

Liquidity risks result from the possible inability of the company to meet current or future payment obligations due to lack of cash or cash equivalents. The liquidity risk is assessed and managed by the finance department as a part of day to day and medium term liquidity planning.

The company holds sufficient liquidity to ensure the fulfillment of all planned payment obligations at maturity. The company's liquidity risk policy is to maintain sufficient liquidity reserve at all times based on cash flow projections to meet payment obligation when it falls due. The primary source of liquidity is cash generated from operations.

The table below analyze the company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities essential for an understanding of timing of cash flows.

Particulars	Total	Less	More
		than 1year	than 1year
As at March 31, 2024			
Borrowings	14,444.97	-	14,444.97
Trade Payables			
-Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-	-
-Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,385.82	1,385.82	-
Capital Creditors	-	-	-
Other payable	141.87	141.87	-

c.) Market Risk

i. Currency Risk

Foreign currency risks for the company is from changes in exchange rates and the related changes in the value of financial instruments in the functional currency (INR). The company is exposed to foreign exchange risk arising from foreign currency transactions primarily with respect to US Dollar. The company's exposure to changes in foreign currency other than USD is not material.

To mitigate the currency fluctuation, receivables and payables in foreign currencies which arises from export and import of goods are hedged through forward exchange contracts.

Below is currency risk during the year.

	Change in USD & CNY rate	Effect on profit before tax
31-Mar-24		
EUR	+5%	(1.39)
EUR	-5%	1.39
USD	+5%	(2.89)
USD	-5%	2.89

ii. 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

iii. Price Risk

The company is mainly exposed to the price risk due to its investment in mutual funds and classified in the balance sheet as fair value through profit and loss. Mutual fund investments are susceptible to market price risk, mainly arising from changes in the interest rates or market yields which may impact the return and value of such investments. As it is the first year of company after incorporation, there are no investment done by company. Therefore there is no price risk during the year.



Note:32 Capital Management

The company manages its capital to ensure that the company will be able to continue as going concern while maximizing the return to stakeholders through optimization of debt and equity balance. Further its objective is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development.

The company manages capital using gearing ratio, which is total debt divided by total equity. The gearing at the end of the reporting period was as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Borrowings (Non-Current)	13,154.19	1,747.50
Borrowings (Current)	1,290.78	1,687.61
Gross Debt	14,444.97	3,435.11
Less : Cash & Cash equivalents	2.22	0.68
Net Debt (a)	14,442.75	3,434.43
Total Equity (b)	5,508.35	3,725.52
Debt to Equity Ratio (a/b)	2.62	0.92

Note: 33 Contingent Liabilities and Commitments

	As at March 31, 2024	As at March 31, 2023
Commitments	5,902.51	159.04

Contingent Liabilities:

Particulars	As at March 31, 2024	As at March 31, 2023
Demand of Rs 164.21 lacs under section 154 of Income tax Act 1961 for Income credited under section 115 JB for MAT Credit	164.21	-

Guarantees

Particulars	As at March 31, 2024	As at March 31, 2023
Bank Guarantee issued by Bank	88.96	88.96



CMR Aluminum Private Limited
Notes to financial statements for the year ended March 31, 2024
(Amount in Rupees Lakhs, unless otherwise stated)

34. Ratio Analysis and its elements:

Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	% change
Current ratio	Current Assets	Current Liabilities	4.10	0.82	398.95%
Debt- Equity Ratio	Total Debt	Shareholder's Equity - Effective portion of cash flow hedge reserve	2.62	0.92	184.41%
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest Payments + Principal Repayments	1.91	1.44	32.74%
Return on Equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.39	1.80	-78.56%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	13.46	14.42	-6.63%
Trade Receivable Turnover Ratio	Net sales = Total sales - sales return	Average Trade Receivable	15.79	198.63	-92.05%
Trade Payable Turnover Ratio	Net Purchases = Total Purchases - purchases return	Average Trade Payables	15.51	19.84	-21.84%
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	5.97	-51.83	-111.51%
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.03	0.02	85.58%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt -Intangible assets	0.13	0.29	-55.27%
Return on Investment	Net Profit	Investment	N/A	N/A	N/A



Note:35 Disclosures required u/s 186(4) of the companies act 2013

1. No loans were given during the year
2. No corporate guarantee was given during the year
3. No investments were made during the year

Note: 36 Employee benefits

Defined Benefit Plans - General Description

Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service with part thereof in excess of six months. The same is payable on termination of service or retirement or death, whichever is earlier.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the Other Comprehensive Income (OCI).

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and amounts recognised in the balance sheet for the gratuity plan:

Particulars	March 31, 2024	March 31, 2023
	Gratuity	Gratuity
	(Unfunded)	(Unfunded)
Change in benefit obligation		
Present value of obligation as at the beginning of the year	8.17	-
Acquisition adjustment	-	-
Current service cost	3.97	1.96
Add: Past service cost	-	6.35
Add: Interest cost	0.60	-
Add: Actuarial (gain) / loss	(0.91)	-
Less: Benefits paid	(0.91)	(0.14)
Present value of obligation as at the end of the period	10.92	8.17
Liability/ (Asset) recognized in the financial statements	10.92	8.17

Amount recognised in Statement of Profit and Loss:

Particulars	March 31, 2024	March 31, 2023
Current service cost	3.97	1.96
Interest cost on benefit obligation	0.60	-
Amount recognised in Statement of Profit and Loss	4.57	1.96

Amount recognised in Other Comprehensive Income:

	March 31, 2024	March 31, 2023
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in financial assumptions	0.20	-
Experience adjustments	(1.11)	-
Amount of loss recognised in Other Comprehensive Income	(0.91)	-



The principal assumptions used in determining gratuity liability for the Company's plans are shown below:

Particulars	March 31, 2024	March 31, 2023
Discount rate (%)	7.23	7.36
Expected rate of return on Plan assets (%)	-	-
Future salary increases (%)	5.50	5.50
Retirement Age (Years)	60	60
Withdrawal rate		
Up to 30 years	3%	3%
From 31 to 44 years	2%	2%
Above 44 years	1%	1%
Mortality table	100% of IALM (2012-14)	

A quantitative sensitivity analysis for significant assumption is as shown below:

Gratuity Plan

Assumptions	March 31, 2024		March 31, 2024	
	Discount rate		Future salary	
	0.5% increase	0.5% Decrease	0.5% increase	0.5% Decrease
Impact on defined benefit obligation	(0.84)	0.95	0.93	(0.84)

Gratuity Plan

Assumptions	March 31, 2023		March 31, 2023	
	Discount rate		Future salary increase	
	0.5% increase	0.5% Decrease	0.5% increase	0.5% Decrease
Impact on defined benefit obligation				

The sensitivity analyses above has been determined based on the method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated. Sensitivities as to rate of inflation, rate of increase of pensions in payments, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

The following payments are expected contributions to the defined benefit plan in future years:

	March 31, 2024	March 31, 2023
	Rs.	Rs.
Within the next 12 months (next annual reporting period)	0.10	0.23
Between 1 and 2 years	0.13	0.13
Between 2 and 3 years	0.16	0.13
Between 3 and 4 years	0.18	0.15
Between 4 and 5 years	0.58	0.14
Between 5 and 6 years	0.19	0.14
Beyond 6 years	9.59	7.26
Total expected payments	10.92	8.17

The average duration of the defined benefit plan obligation at the end of the reporting period is 19.86 years



Note:37 The Micro and Small Enterprises have been identified by the Company from the available information. As per information to the extent available with the Company, there are Micro, Small & Medium Enterprises to whom the Company own dues, as at March 31, 2024, According to such identification, the disclosures in respect to Micro and Small Enterprise as per MSMED Act, 2006 is as follows:

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:	
- Principal amount	17.20
- Interest thereon	Nil
The amount of interest paid by the buyer in terms of Section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprise Development Act, 2006.	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	Nil

Note:38

In light of Section 135 of the Companies Act 2013, the Company has spent/provision for Rs. 9.74 Lakhs on account of Corporate Social Responsibility (CSR).

	As at March 31, 2024	As at March 31, 2023
(a) Gross amount required to be spent	9.74	-
(b) Amount spent on:		
(i) Construction/acquisition of any asset	0.68	-
(ii) On purpose other than (i) above	-	-
(iii) Unspent amount required to be deposited in separate a/c	9.06	-

Particulars	In Separate CSR Unspent A/c
Opening Balance	-
Amount transferred to separate CSR Unspent A/c	9.06
Amount spent during the period	-
Closing Balance	9.06

Note:39 Figures have been rounded off to the nearest INR in lakhs.

Significant Accounting Policies

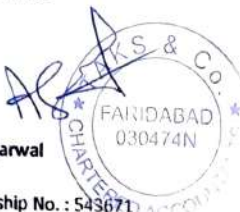
See accompanying notes to the financial statements
As per report of even date attached

1-3

For T A K S & Co
Chartered Accountants
FRN : 030474N

For and on behalf of the Board of Directors of
CMR Aluminium Private Limited

Ajay Aggarwal
Partner
Membership No. : 543671
Place : Faridabad
Date : 31st July 2024
UDIN:



Mohari Agarwal
Director
DIN: 00595232

Raghav Aggarwal
Director
DIN: 08450843

Srishti Saxena
Company Secretary
M. No.: A40576

Kaushal Goyal
Chief Financial Officer