

CMR Welfare Foundation
Balance Sheet as at March 31, 2024
All amounts in Rupees lacs (unless otherwise stated)
 (CIN:U74994HR2018NPL117959)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
Assets			
Current assets			
Financial assets			
i. Cash and cash equivalent	3	9.17	0.89
Other current assets	4	8.23	-
		17.40	0.89
		17.40	0.89
Total assets			
Equity and liabilities			
Equity			
Share capital	5	1.00	1.00
Other equity	5	14.12	-2.12
Total equity		15.12	-1.12
Current liabilities			
Financial liabilities			
i. Trade payables			
-Due to micro small and small enterprises		-	-
-Dues to others	6	2.28	0.26
Other liabilities	7	-	1.75
		2.28	2.01
		2.28	2.01
Total liabilities		17.40	0.89
Total Equity and liabilities			

The accompanying notes are an integral part of the financial statements. (1-13)

As per our report of even date

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

For and on behalf of the Board of Directors
 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: 31st July 2024
 UDIN :

CMR Welfare Foundation
Statement of Income and Expenditure for the year ended March 31, 2024
All amounts in Rupees lacs (unless otherwise stated)
(CIN:U74994HR2018NPL117959)

Particulars	Notes	For the period ended March 31, 2024	For the period ended March 31, 2023
Income			
Revenue from operations	8	201.77	17.51
Total income		201.77	17.51
Expenditure			
Other expenses	9	185.53	22.16
Total Expenditure		185.53	22.16
Income Over Expenditure		16.24	(4.65)
Excess/ (Deficit) of Income Over Expenditure		16.24	(4.65)
Transferred to General Reserve:			
Accumulation u/s 11(1) being not more than 15 % of Gross Income as computed		30.26	2.62
Transferred to Accumulated Fund u/s 11(2)			
Amount accumulated u/s 11(2) of the Income Tax Act,1961		-	-
Total comprehensive income for the period/year		(14.02)	(7.27)

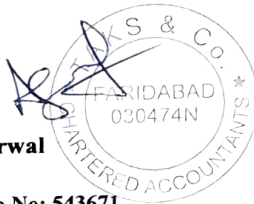
The accompanying notes are an integral part of the financial statements.

(1-13)

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

Virender Kumar Shimar
(Director)
DIN :03188418

Gauri Shankar Agarwala
(Director)
DIN: 00595378

Place : Faridabad
Date: 31st July 2024
UDIN :

CMR Welfare Foundation
Statement of Cash Flows for the period year March 31, 2024
All amounts in Rupees lacs (unless otherwise stated)
(CIN:U74994HR2018NPL117959)

Particulars	For the period ended March 31, 2024	For the period ended March 31, 2023
Cash Flow from Operating Activities		
Profit Before Tax	16.24	(4.65)
Operating Profit before adjustments	<u>16.24</u>	<u>(4.65)</u>
Adjustments:		
Increase/ (Decrease) in trade payables	2.02	(0.12)
Increase/ (Decrease) in other liabilities	(1.75)	1.75
(Increase)/Decrease in other current assets	(8.23)	-
Change in the adjustments	<u>8.28</u>	<u>(3.02)</u>
Direct taxes paid (net of refunds)	-	-
Net cash generated from (used in) operating activities (A)	<u>8.28</u>	<u>(3.02)</u>
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)	<u>8.28</u>	<u>(3.02)</u>
Cash and cash equivalents at the beginning of the year	0.89	3.91
Cash and cash equivalents at the end of the year	9.17	0.89
Cash and cash equivalents comprise of the following		
On current accounts (Note 3)	9.17	0.89
Balance as per statement of cash flows	<u>9.17</u>	<u>0.89</u>

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.
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

Vishender Kumar Sharma
(Director)
DIN :03188418

Gauri Shankar Agarwala
(Director)
DIN: 00595378

Place: Faridabad
Date: 31st July 2024
UDIN :

CMR Welfare Foundation

5. Statement of changes in equity for year ended on March 31, 2024

All amounts in Rupees lacs (unless otherwise stated)

(CIN:U74994HR2018NPL117959)

Particulars	Share capital		Other equity				Total equity
	Equity shares		Corpus Fund	Accumulated Fund US 11(2) (For CSR)	Excess/ (Deficit) of Income Over Expenditure	Total	
	(No. of Shares)	(Amount)					
Opening Balance	10,000	1.00	-	2.90	(0.37)	2.53	3.53
Issued during the year	-	-	-	-	-	-	-
Profit for the period	10,000	1.00	-	2.90	(0.37)	2.53	3.53
Less: Utilised during the year	-	-	-	2.62	(7.27)	(4.65)	(4.65)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	2.62	-7.27	-4.65	-4.65
As at March 31, 2023	10,000	1.00	-	5.52	-7.64	-2.12	-1.12
Issued during the year	-	-	-	-	-	-	-
Profit for the year	10,000	1.00	-	5.52	(7.64)	(2.12)	(1.12)
Less: Utilised during the year	-	-	-	30.26	(14.02)	16.24	16.24
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	30.26	(14.02)	16.24	16.24
As at March 31, 2024	10,000	1.00	-	35.79	-21.66	14.12	15.12

The accompanying notes are an integral part of the financial statements

(1-13)

For T A K S & Co.

Chartered Accountants

ICAI Firm Registration Number - 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 Welfare Foundation

Fireminder Kishor Sharma
(Director)
DIN: 03130413

Ganesh Shankar Agarwala
(Director)
DIN: 00595379

CMR Welfare Foundation
Notes to Financial Statements as at March 31, 2024
All amounts in Rupees lacs (unless otherwise stated)
(CIN:U74994HR2018NPL117959)

3. Cash and Cash Equivalents

(i) Cash and Cash Equivalents

Cash on hand

Balances with banks:

- Current accounts

Total

As at March 31, 2024	As at March 31, 2023
0.01	0.01
9.16	0.88
9.17	0.89

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

On current accounts

Cash on Hand

Total

As at March 31, 2024	As at March 31, 2023
9.16	0.88
0.01	0.01
9.17	0.89

4. Other assets

Unsecured, considered good

Advance to Suppliers

- others

Total

Non-Current		Current	
March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
-	-	8.23	-
-	-	8.23	-



CMR Welfare Foundation
Notes to Financial Statements as at March 31, 2024
All amounts in Rupees lacs (unless otherwise stated)
(CIN:U74994HR2018NPL117959)

5. Share Capital

Particulars	As at March 31, 2024	As at March 31, 2023
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, 2024		As at March 31, 2023	
	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	90.00%	9,000	90.00%
Gauri Shankar Agarwala	1,000	10.00%	1,000	10.00%

* Holding company

CMR WELFARE FOUNDATION
10,000 EQUITY SHARES OF RS. 10/- EACH
PAID UP CAPITAL RS. 1,00,00,000/-
(IN RUPEES LACS)

CMR Welfare Foundation

Notes to Financial Statements as at March 31, 2024

All amounts in Rupees lacs (unless otherwise stated)

(CIN:U74994HR2018NPL117959)

6. Trade Payables (at amortised cost)

Trade payables (including acceptances)

Dues to micro and small enterprises

Dues to others

Total

As at March 31, 2024	As at March 31, 2023
-	-
2.28	0.26
2.28	0.26

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

7. Other Liabilities

Statutory dues

Total

As at March 31, 2024	As at March 31, 2023
-	1.75
-	1.75

CMR Welfare Foundation

Notes to Financial Statements as at March 31, 2024

All amounts in Rupees lacs (unless otherwise stated)

8. Revenue From Operations

Donation Received

Sundry balance written back

Total

For the year ended March 31, 2024	For the period ended March 31, 2023
201.77	17.50
-	0.01
201.77	17.51

9. Other expenses

Rates and taxes

Payment to statutory auditor (Refer details below)

Legal and professional expenses

Bank charges

Charitable Donation

Total

For the year ended March 31, 2024	For the period ended March 31, 2023
0.07	0.07
0.20	0.06
0.88	0.12
0.01	0.00
184.37	21.91
185.53	22.16

Payment to statutory auditor:

As auditors:

Audit fee

In other capacity

Other services (certification etc.)

Total

For the year ended March 31, 2024	For the period ended March 31, 2023
0.20	0.06
-	-
0.20	0.06



10 . Related party disclosures

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:

(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, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Donation Received				
CMR Green Technologies Limited			12.79	0.01
CMR Nikkei India Private Limited			83.17	17.50
CMR Toyotsu Aluminum India Private Limited			105.80	-



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, 2024	As at March 31, 2023
Less than 180 days	-	-
Above 180 days	-	-

Movement in provisions of doubtful debts

Particulars	As at March 31, 2024	As at March 31, 2023
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, 2024.

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, 2024

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

As at March 31, 2023

Particulars	On demand	Less than 12 months	1-5 years	>5 years	Total
Trade payables	-	0.26	-	-	0.26
	-	0.26	-	-	0.26

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.



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, 2024	For the year ended March 31, 2023
Trade payables (Note 5)	2.27	0.26
Less: Cash and cash equivalents (Note 3)	(9.17)	(0.89)
Net debts	(6.90)	(0.63)
Total equity	15.12	(1.12)
Capital and Net Debt	8.22	(1.74)
Gearing ratio (%)	119.22%	-277.71%

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 utilize for the CSR Purpose.

Name of the Company	For the year ended March 31, 2024	For the year ended March 31, 2023
CMR Green Technologies Limited	12.79	-
CMR Nikkei India Private Limited	83.17	-
CMR Toyotsu Aluminum India Private Limited	105.80	-
Total	201.76	-

b). The Company has incurred Rs 1,84,37,224/- for CSR purpose for FY 2023-2024. (March 31, 2023 : Rs 21,91,000/-)

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

For and on behalf of the Board of Directors
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: 31st July 2024
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