



**CMR GREEN TECHNOLOGIES LIMITED**  
**REGD. OFFICE: 7<sup>TH</sup> FLOOR, TOWER 2, L & T BUSINESS PARK,**  
**12/4 DELHI MATHURA ROAD, FARIDABAD, HARYANA-121003**  
**CIN: U00337HR2005PLC085675, PH: +91-129-4223050**  
**E-MAIL: [COMPLIANCEOFFICER@CMR.CO.IN](mailto:COMPLIANCEOFFICER@CMR.CO.IN)**  
**WEBSITE: [WWW.CMR.CO.IN](http://WWW.CMR.CO.IN)**

Ref. CMRG/Reg30/Presentation-Investor Meet/Q4-FY- 2025-26

Date: 02<sup>nd</sup> July, 2026

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051			<b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001		
<b>Equity</b>	<b>Scrip Code</b>	<b>CMRGREEN</b>	<b>Equity</b>	<b>Scrip Code</b>	<b>544777</b>
	<b>ISIN</b>	<b>INE00WV01027</b>		<b>ISIN</b>	<b>INE00WV01027</b>

Dear Sir/Madam,

**Subject : Revised Investor Presentation - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Investor Presentation in respect of the financial results of the Company for the quarter and year ended March 31, 2026, had already been submitted to the Stock Exchanges prior to the earnings conference call.

During the course of the conference call, it was observed that the term "EBITDA" on Slide 9 of the Investor Presentation was inadvertently mentioned as "EBITA". We wish to clarify that this was purely an inadvertent clerical error and does not have any impact on the financial information, figures, or any other disclosures contained in the Investor Presentation. The error was unintentional and there was no malafide intention on the part of the Company.

In this regard, we are enclosing herewith the revised Investor Presentation incorporating the aforesaid correction. The revised presentation supersedes the earlier version uploaded with the Stock Exchanges.

The Company remains committed to maintaining the highest standards of accuracy and transparency in its disclosures and assures that due care shall be exercised to avoid such inadvertent clerical errors in future communications.

The aforesaid Investor Presentation is also being made available on the website of the Company at [www.cmr.co.in](http://www.cmr.co.in).

Please receive the above in order and acknowledge.

Thanking You,

**For CMR Green Technologies Limited**

**Srishti Saxena**

**Company Secretary & Compliance Officer**

**M. No: A40576**



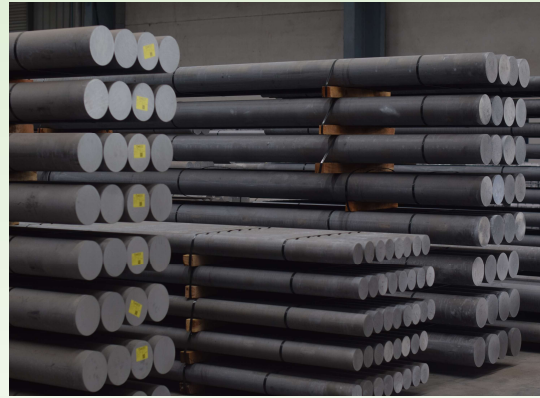
# INVESTOR PRESENTATION Q4 & FY 26

CMR GREEN TECHNOLOGIES LIMITED

❖ NSE SCRIP CODE: CMRGREEN    ❖ BSE SCRIP CODE: 544777

# CMR

*For a better tomorrow*



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## Disclaimer

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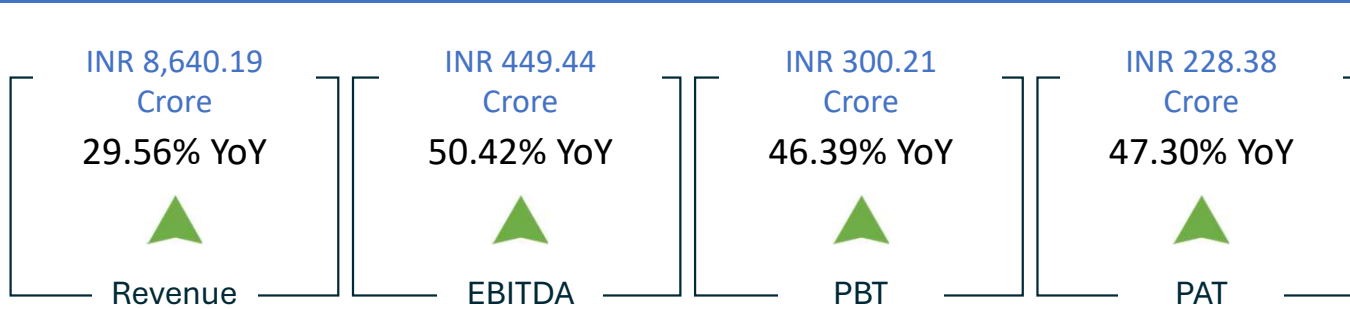
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## Consolidated Q4FY26 & FY26 Performance Highlights

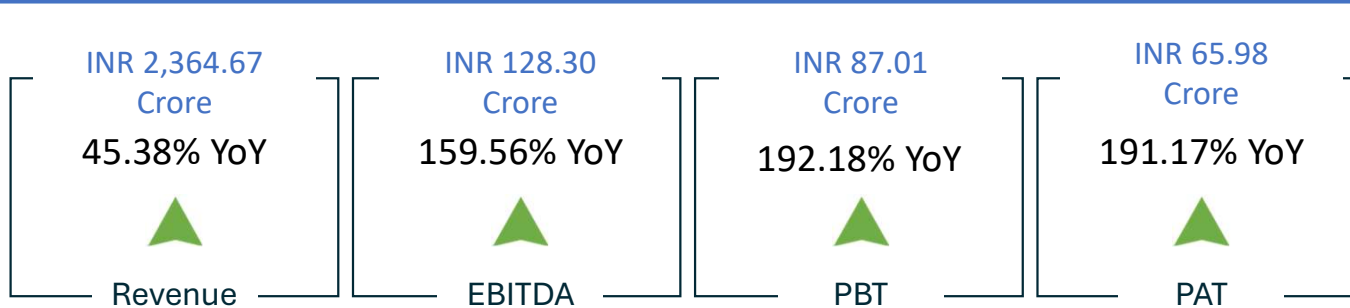
### Annual growth (FY26 vs FY25)



### Key business updates

- FY26 marked a year of strong growth, with revenue increasing ~30% driven by sales volumes increasing by approximately **25%**, led by higher sales of aluminium and other metal products. Additionally, average realization per tonne improved by approximately **4%**, favourable product mix and disciplined cost management. Strong operating leverage enabled significant margin expansion, resulting in robust growth in EBITDA, PBT and PAT.
- Q4 FY26 continued the momentum with 45% revenue growth and substantial improvement in profitability metrics, reflecting sustained demand and operational excellence.

### Quarterly growth (Q4FY26 vs Q4FY25)

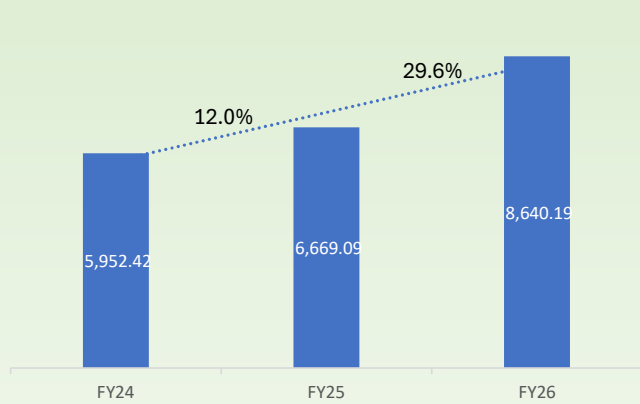


## Consolidated Profit & Loss statement (Quarterly and Annually)

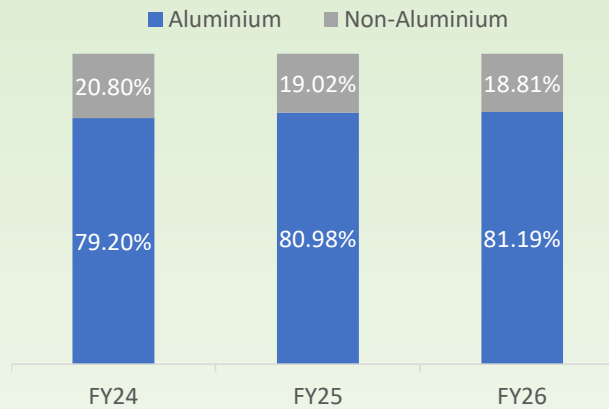
(INR in Crore)								
Particulars	Q4 FY26	Q4 FY25	YOY	Q3 FY26	QoQ	FY26	FY25	YOY
Revenue from operations	2,364.67	1,626.60	45.38%	2,201.52	7.41%	8,640.19	6,669.09	29.56%
Other income	3.57	6.27	-43.11%	11.66	-69.41%	19.05	30.18	-36.89%
Total income	2,368.24	1,632.87	45.04%	2,213.18	7.01%	8,659.24	6,699.27	29.26%
<b>Expenses</b>								
Cost of raw materials consumed	2,065.66	1,457.39	41.74%	1,956.91	5.56%	7,585.48	5,885.11	28.89%
Employee benefits expenses	48.35	33.15	45.83%	49.22	-1.78%	183.07	145.34	25.96%
Finance costs	24.25	10.80	124.44%	26.99	-10.16%	91.08	61.21	48.81%
Depreciation and amortization expense	20.61	15.12	36.30%	18.41	11.95%	77.20	62.69	23.14%
Other expenses	121.62	85.78	41.78%	97.22	25.09%	418.17	334.92	24.86%
Total expenses	2,280.49	1,602.25	42.33%	2,148.75	6.13%	8,355.00	6,489.26	28.75%
Profit before share in loss of Joint ventures and tax	87.75	30.62	186.55%	64.43	36.20%	304.24	210.01	44.87%
Share in (loss) of Joint Ventures (net of tax)	(0.74)	(0.85)	-12.95%	(0.83)	-11.30%	(4.03)	(4.93)	-18.26%
Profit/(loss) before tax	87.01	29.78	192.23%	63.60	36.82%	300.21	205.08	46.39%
Tax expense:	21.03	7.12	195.35%	15.09	39.31%	71.83	50.03	43.57%
Profit/(loss) for the year	65.98	22.66	191.25%	48.50	36.04%	228.38	155.05	47.30%

## Financial summary

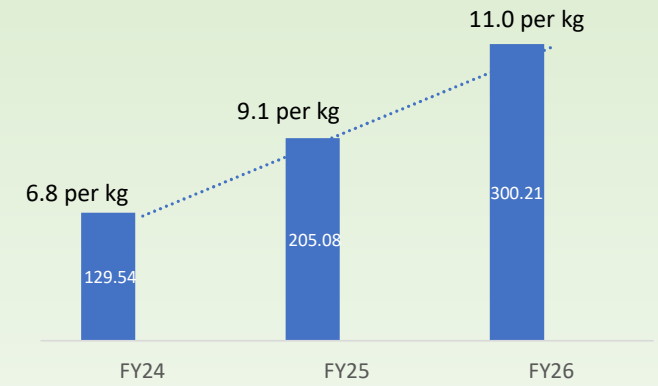
Revenue (INR Crore)



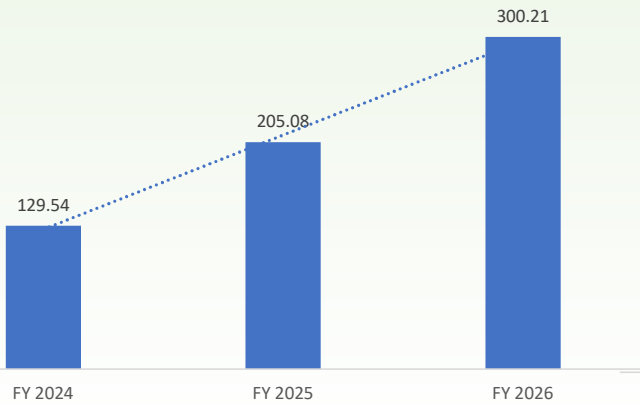
Revenue split by metal type (%)



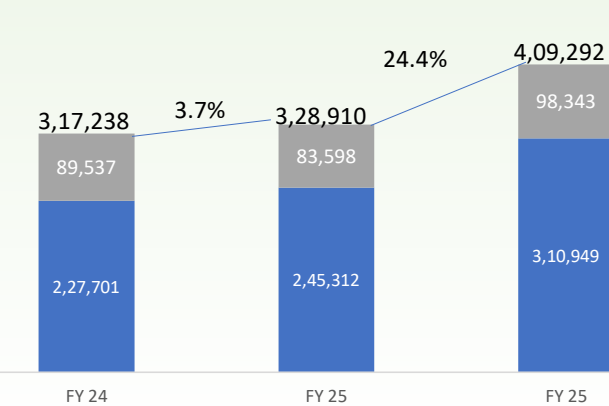
EBITDA (in INR Crore and per Kg)



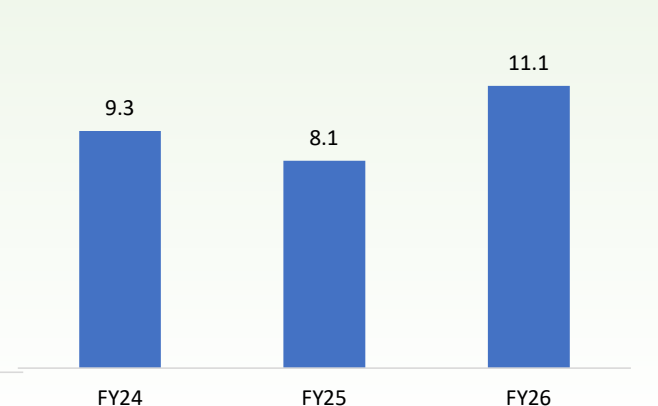
PBT (in INR Crore)



Sales Volume (in Metric Ton)



Net Fixed Asset Turnover Ratio (No of times)



\*\*Include stainless steel, copper, brass, zinc, lead and magnesium

Aluminium Non-Aluminium

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# CMR Green – Largest metal recycler in the domestic Aluminium recycling industry



**Leading Non-ferrous Metal Recycler\***

**Highest market share**  
in the Indian secondary Aluminium market\*\*

**Installed capacity of ~4 times**  
of the nearest competitor in domestic recycled Aluminium space^^


**Rank among the Largest players**  
in global Aluminium recycling Industry\*

**~42-45% Market Share^**  
of cast alloy segment pertaining to automotive industry


**Leading Supplier**  
of recycled liquid Aluminium

**Aluminum Alloys**


Installed Capacity 4,70,300 MTPA<sup>§</sup>



**Aluminum Ingots**

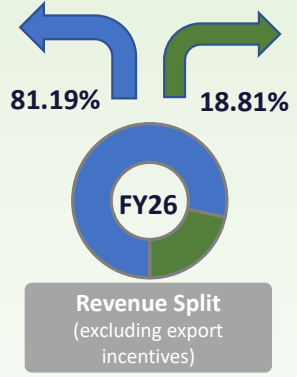


**Liquid Aluminium**



**Aluminum Billets**

Aluminium is endlessly recyclable without any loss in quality



**Zinc Alloy and Other Metals**

Installed Capacity 1,44,850 MTPA<sup>§</sup>

Zinc alloy ingots

Segregated furnace ready scrap

**Stainless Steel**



**Copper Scrap**

**Zinc**



**Brass Scrap**

**Lead**



**Magnesium Scrap**



FY26 Financial Highlights

Revenue from operations	INR 8,640.19 Crore
EBITDA	INR 449.44 Crore
PAT	INR 228.38 Crore
Net Debt to Equity	0.81 times
Net Fixed Asset Turnover Ratio	11.1 times

Revenue from operation has a CAGR of ~23.6% from year FY2007 to FY2026

Procurement network is spread across the countries

13 strategically located recycling units across India

\* In terms of Installed capacity as of March 31, 2025

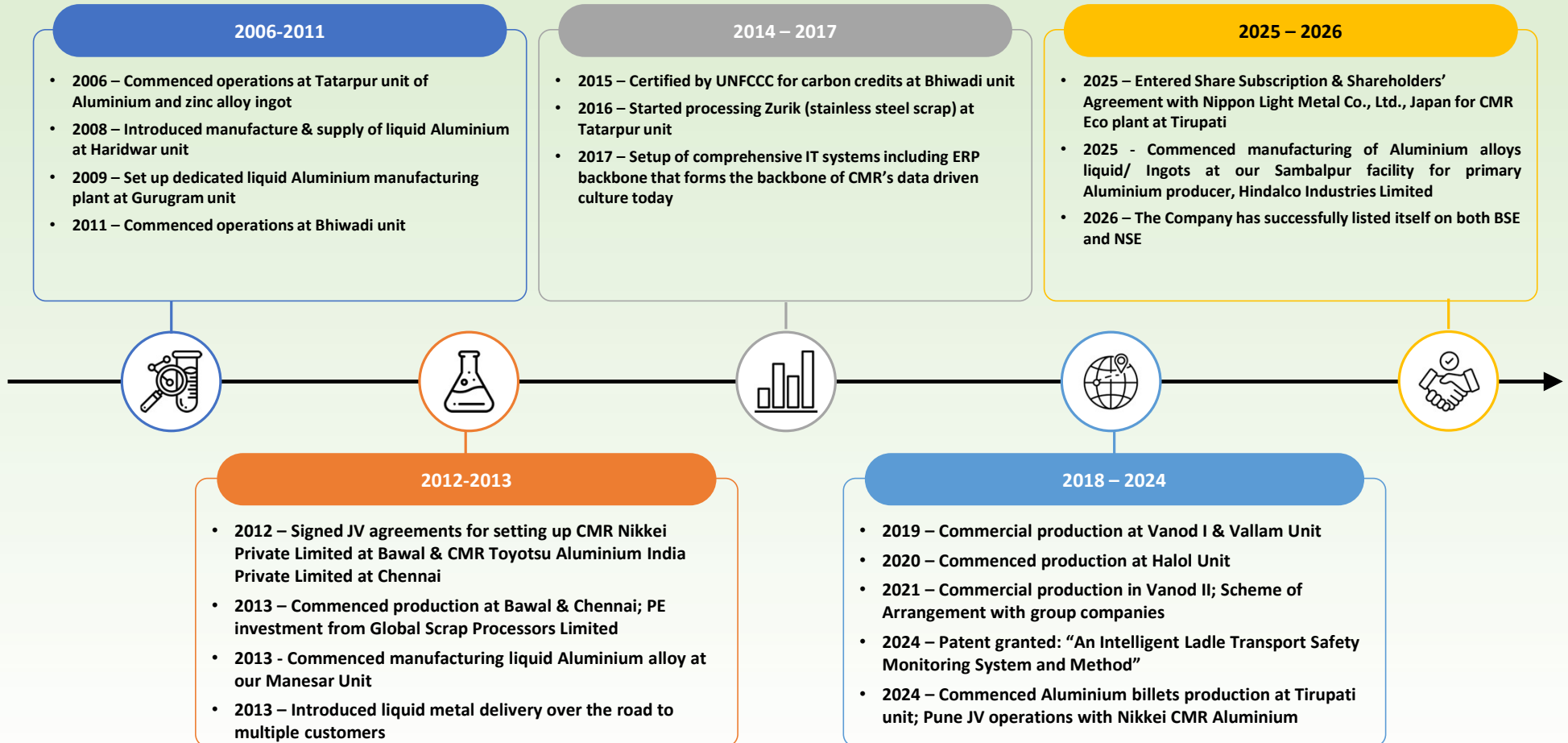
\*\* In terms of revenue from operations for the Fiscal 2025 amongst the peer companies

^^ In domestic recycled Aluminium space, as of March 31, 2025

§ As of March 31, 2026

^ In terms of volume sold for Fiscal 2025

# Journey of CMR Green



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## Key Investment Highlights – Our Strengths



**Leading Domestic Aluminium Recycler in India, serves as a key enabler of the industry's decarbonization**

**Leading supplier of liquid Aluminium alloy**

**Strong and diversified supplier base for sourcing raw materials**

**Long-standing relationships with our customers**

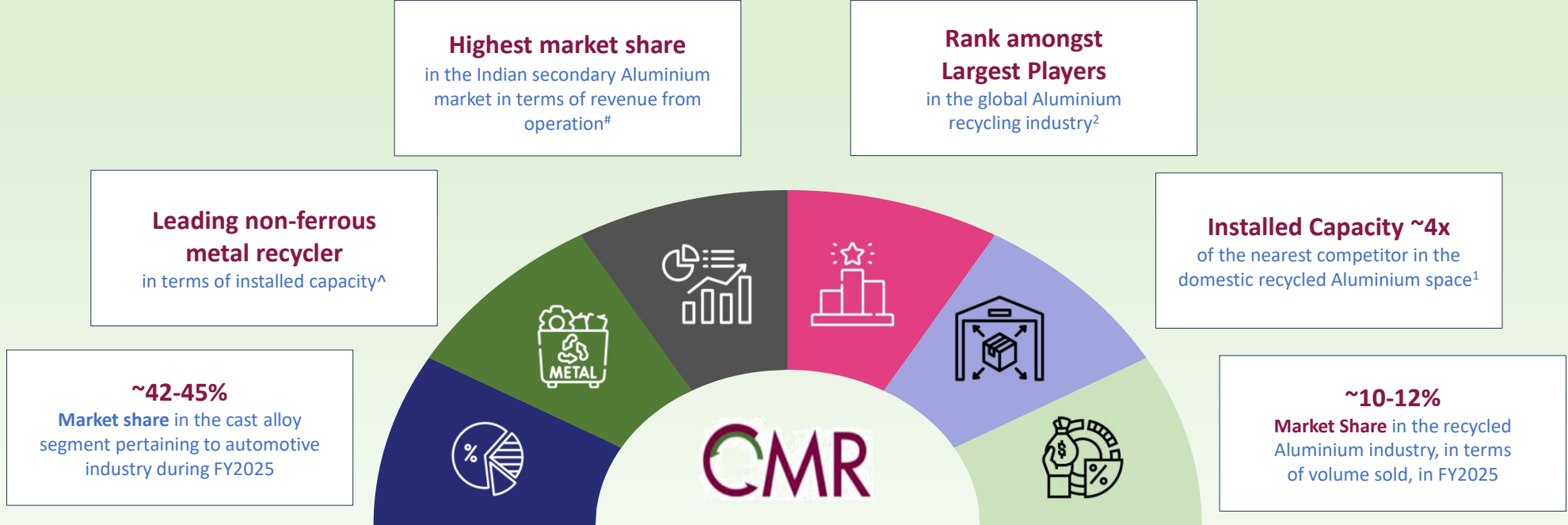
**Strategic alliances through joint ventures**

**Our facilities, technology, quality processes and engineering expertise**

**Experienced and qualified management team with people focused culture**

**Environment friendly business supported by green technologies and processes with focus on ESG**

# Leading recycler in the domestic Aluminium recycling industry in India with significant entry barriers



**Highest market share**  
in the Indian secondary Aluminium market in terms of revenue from operation<sup>#</sup>

**Rank amongst Largest Players**  
in the global Aluminium recycling industry<sup>2</sup>

**Installed Capacity ~4x**  
of the nearest competitor in the domestic recycled Aluminium space<sup>1</sup>

**~10-12%**  
**Market Share** in the recycled Aluminium industry, in terms of volume sold, in FY2025

**~42-45%**  
**Market share** in the cast alloy segment pertaining to automotive industry during FY2025

**Leading non-ferrous metal recycler**  
in terms of installed capacity<sup>^</sup>

- New Plants**
- Low Carbon (Green) Extrusion Billets plant at Tirupati
  - Used Beverage Can recycling plant for Hindalco Industries Limited (a primary producer of Aluminium) at Odisha
  - Liquid Aluminium plant for one of India's leading passenger vehicle manufacturing companies' plant in Gujarat

- **Entry into Wrought alloy segments** to enter nonautomotive markets
- **Intend to diversify into beverage cans recycling**

- **Footprint of 13 plants**, we aim to cover **all major OEM automotive clusters** across India which provide us the long-term demand stability
- **In last 7 years, we setup 7 new plants**

<sup>^</sup>as of March 31, 2025    <sup>#</sup> for the Fiscal 2025 amongst the peer companies

<sup>1</sup>Capacity advantage of CMR over domestic peers as of March 31, 2025

<sup>2</sup>in terms of installed capacity as of March 31, 2025

# Key supplier of liquid aluminium alloy

## Recycled liquid Aluminium

Operational and environmental advantages make molten aluminum a preferred choice for industries

Estimated savings

2–3% from reduced melt loss



~3% from lower energy requirements



1% from operational efficiencies



6-7% Savings compared to solid ingots

Supply of liquid Aluminium is limited to only a select group of players



High technical expertise



Infrastructure



Operational Precision

Travel time of 45–60 minutes

Transportation is feasible only within a 20–25 kilometer radius

Transported in specialized, insulated crucibles to maintain its molten state



Stringent temperature control



Specialized logistics



Just-in-time delivery

Only a handful of established and technologically advanced recyclers and smelters are able to operate in this niche segment

CMR Green: Leading supplier of liquid Aluminium alloy



Saved millions of kgs of GHG emissions into the atmosphere every year



2,73,724 carbon credits up to April 2026

Investments made in

- 1 Manpower
- 2 Supply chain
- 3 Information Technology
- 4 Process Controls
- 5 Patented Technologies

Patent-pending automated dashboard integrated with customers' production systems

Monitors real-time furnace levels to optimize JIT molten deliveries

To eradicate instances of metal shortages at customer facilities

Strategically, strive to set up our manufacturing facilities closer to or at the premises of our customers

# Strong and Diversified supplier base for sourcing Raw Materials

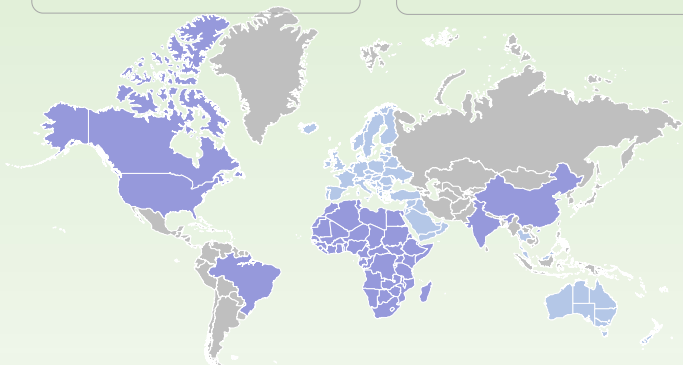
## Global Supplier Network



198 Global suppliers<sup>^</sup>



73 Countries<sup>^</sup>



One of the critical factors to grow and develop in our business is the ability to source metal scrap raw materials

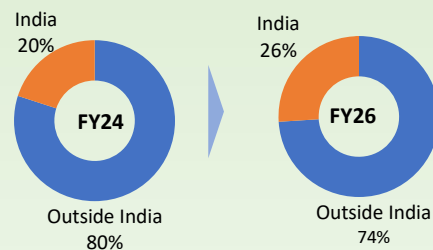
Raw material constitutes a significant portion of overall cost

Key Suppliers



## Geographical procurement of Raw materials

### Increasing domestic scrap procurement



### Top 5 Countries of Imports (FY26)



### Benefits of Diversified Supplier Base

- Ensures **continuous uninterrupted supplies**
- **Decade-long relationships** enable negotiation of **favorable terms** and **better discounts**
- **Geographically diverse suppliers** allow selective buying at **competitive prices**

### Strategic Sourcing Approach

- Specialize in **lower-cost, mixed scrap**, requiring **technology + manual sorting** for efficient separation
- Dedicated **sourcing presence in the US** via wholly owned subsidiary
- Use **derivative financial instruments** to hedge **forex and commodity price fluctuations**

Future outlook for scrap availability is optimistic, driven by increasing global consumption of metal-intensive products, rapid urbanization, and the growing emphasis on circular economy practices

CMR Green's strong, global, and diversified supplier base ensures uninterrupted raw material supply

<sup>^</sup> for the past three fiscals between Fiscal 2023 to Fiscal 2026

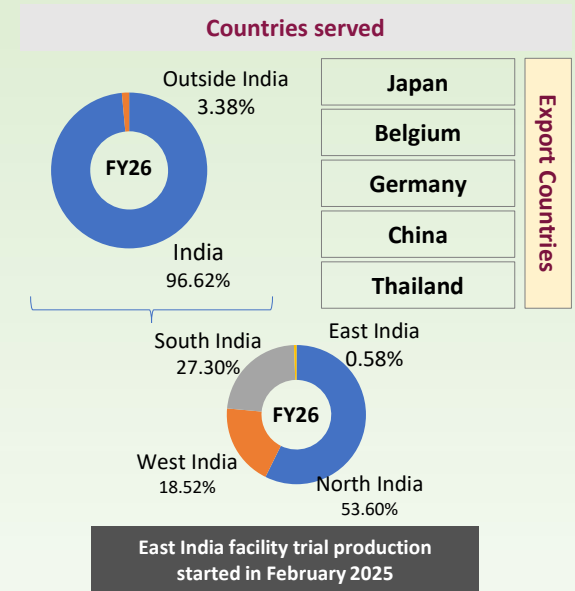
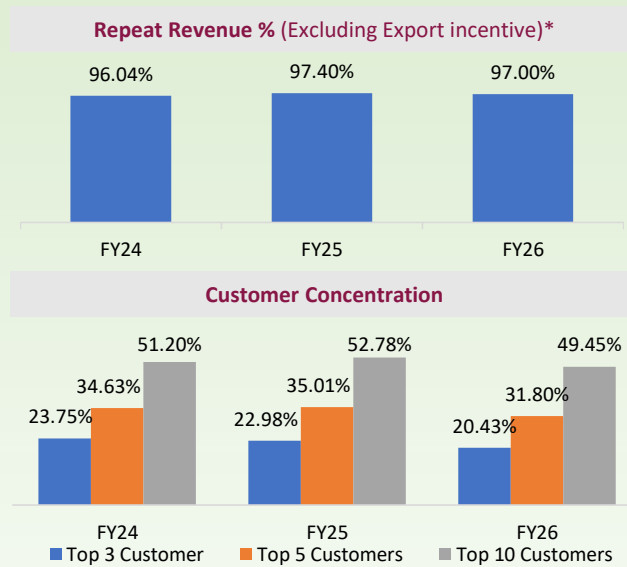
# Long-standing relationships with our customers

Long Term Customer association with the customers offers the advantage of revenue visibility...

<b>OEM Customers</b> 	<b>Tier I Customers</b> 
<b>Wrought Aluminium</b> 	<b>Other Customers</b>  <b>Aurubis</b>

Long-standing relationships of customers ranging from 17 years to more than 19 years

...with Geographic reach through facilities



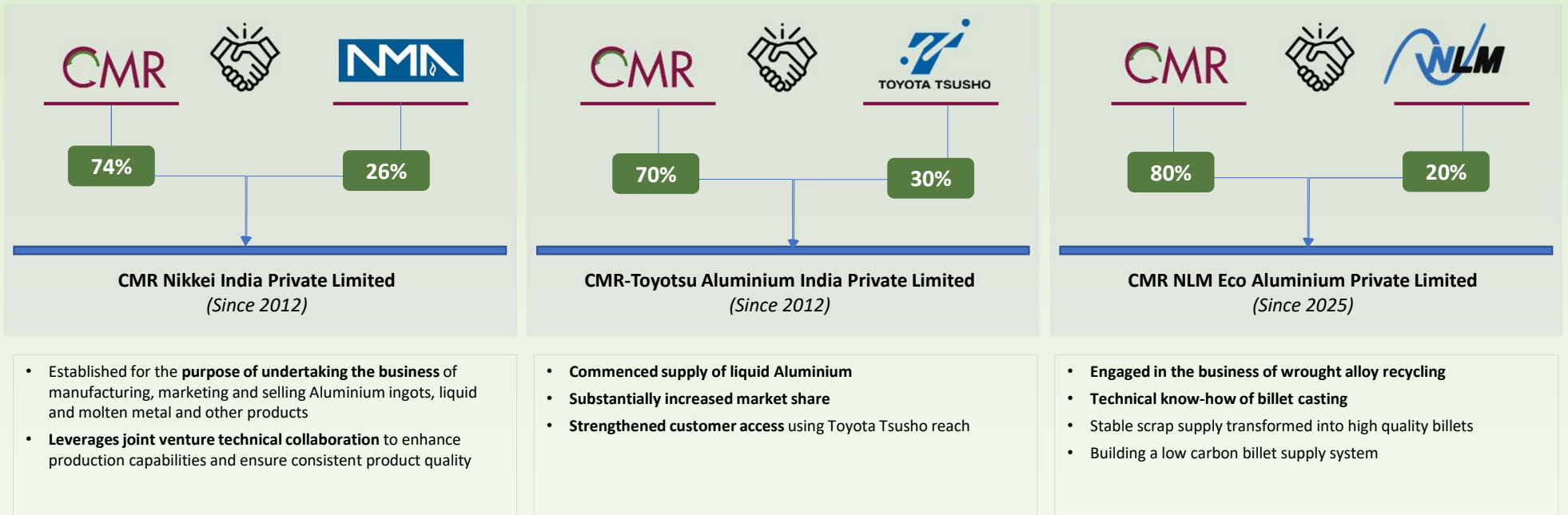
Long-term association with our customers offers us the advantage

 <b>Revenue Visibility</b> <i>Predictable business</i>	 <b>Industry Goodwill</b> <i>Strong reputation</i>	 <b>Customer Stickiness</b> <i>Deep understanding of requirements</i>	 <b>Product &amp; Geographic Expansion</b> <i>Supports growth strategy</i>	 <b>Capital Expenditure Planning</b> <i>Efficient resource allocation</i>	 <b>Economies of Scale</b> <i>Competitive cost structure</i>
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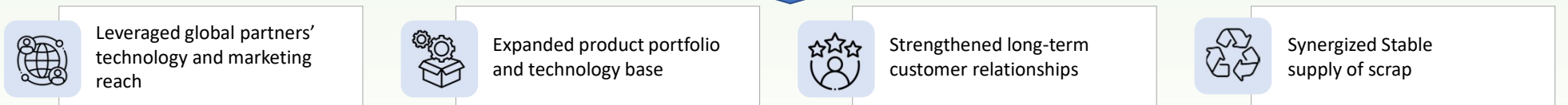
CMR Green's enduring customer relationships serve as a clear testament to our commitment to quality and recycling capabilities

\* Revenue from repeat customers is revenue from customers where our Company would have recognized revenue from such customer in at least one fiscal during the last three fiscals preceding the fiscal for which the data is being disclosed

# Strategic alliances through Joint Ventures



## CMR Green enhancing overall business operations

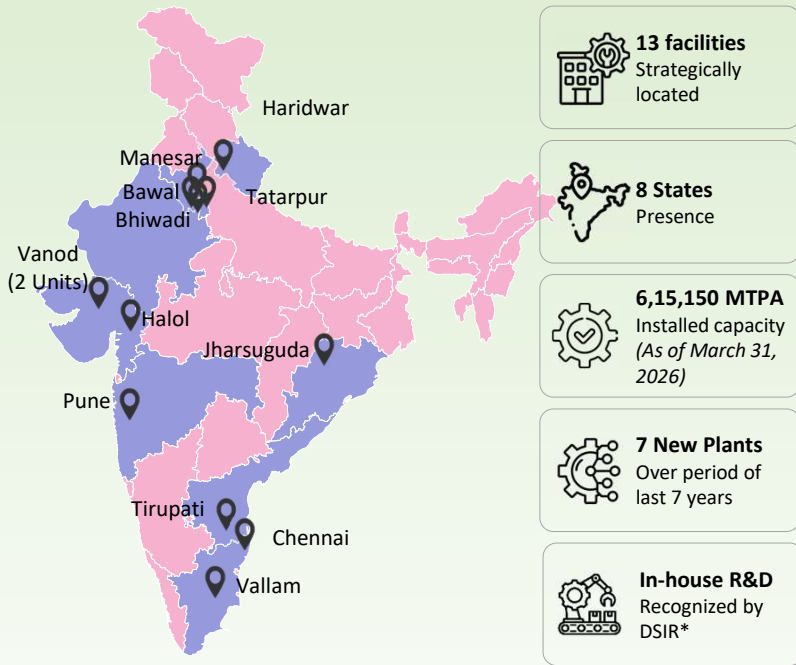


CMR Green is the ONLY PLAYER to have multiple Joint Ventures with global Japanese players \*

\* Among the domestic peer company set considered in the Aluminium recycling industry

# Facilities, Technology, Quality processes and engineering expertise

## Recycling units across India



Presence across states providing the benefit of integrated and centralized operations

Property, plant and Equipment	<b>FY26</b> INR 709.96 Crore	Capital Work in Progress	<b>FY26</b> INR 67.60 Crore
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## Advanced Infrastructure & Technology

Segregation of scrap	Heavy media flotation systems	Induction-based sorting systems	Colour sorters	Eddy current separators
	Gravimetric separation	XRTs	LIBS	Shredders
Equipment	Regenerative burners	De-coaters	Metal circulation furnaces	
Processes and safety	2 patent applications for process & safety improvements			

## Quality Excellence

Multi-stage quality checks Raw materials, chemical & microstructure analysis	Minimal rejections on account of quality FY24: 0.07%    FY25: 0.07%    FY26: 0.07%	Dedicated engineering & lab facilities for product validation
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## Process & IT Integration

Strong process controls with ERP, AI-powered supply chain, production process controls, Automated MIS, machine score cards, paperless shop floor	2 patents registered, 2 patents applied for, and 8 copyrights registered
Real-time cost monitoring & control tracking across locations	Scalable systems ensuring consistency, efficiency & cost effectiveness

CMR Green has diverse facilities, advanced technologies, and stringent quality systems powering scalable, cost-efficient recycling operations across India

\* DSIR - Department of Scientific and Industrial Research

# Board of Directors



**Mohan Agarwal**  
Chairman & MD

- Commerce graduate, University of Delhi
- Director on the board of Material Recycling Association of India
- 31+ years of experience in the aluminium alloys recycling industry
- Responsible for providing strategic leadership, shaping the long-term vision of the Company and driving sustainable growth across business verticals



**Akshay Agarwal**  
Whole-time Director

- Bachelor's degree – Mechanical Engineering, Birla Institute of Technology and Science, Pilani (Goa Campus)
- Business Head – UBC at Sambalpur, Odisha
- 10+ years of experience in the aluminium alloys recycling industry
- Responsible for articulate and review customer strategy to maximize market share and enhanced customer experience



**Raghav Agarwal**  
Whole-time Director

- Associate member, Institute of Chartered Accountants of India
- Business Head – CMR ECO, Tirupati
- 8+ years of experience in the aluminium alloys recycling industry
- Responsible for driving the growth of CMR Eco Green billets, with a focus on capturing the global demand for low CO2e aluminium products and establishing CMR as a leader in sustainable aluminium solutions



**Peter Francis Amour**  
Non-Executive Nominee Director

- Bachelor's degree – Commerce (Accounting, Finance and Systems), and Law University of New South Wales, Australia
- Master's degree – Law, University of Melbourne, Australia



**Balvinder Kumar**  
Independent Director

- Master's degree – Science (Development and Administration), University of Birmingham
- Joined the Indian Administrative Service in 1981



**Gyanmohan**  
Independent Director

- Bachelor's degree – Arts (Economics), B.N. College, Patna University
- Member, Indian Institute of Bankers



**Rashmi Verma**  
Independent Director

- Master's degree – Science (Botany), University of Delhi
- Member, Bar Council of Delhi



**Girish Paman Vanvari**  
Independent Director

- Bachelor's degree – Commerce (Financial accounting and auditing), University of Bombay
- Qualified Chartered Accountant

## Key Managerial Personnel & Senior Management



**Yugal Kishor Garg**  
Chief Financial Officer

- Fellow member, Institute of Chartered Accountants of India
- 20+ years of experience in the field of accounting and finance



**Srishti Saxena**  
CS & Compliance Officer

- Bachelor's degree - Commerce (Honours), University of Delhi, Associate member of the Institute of Company Secretaries of India
- 10+ years of post-qualification experience in handling secretarial compliances



**Deepak Kumar**  
Chief Procurement Officer

- Bachelor's degree – Commerce, Maharshi Dayanand University, Rohtak
- 19+ years of experience in the field of procurement
- Associated since July 25, 2006



**Puneesh Lamba**  
Chief Information Officer

- Bachelor's degree - Engineering (Mechanical), Maharshi Dayanand University, Rohtak
- 20+ years of experience in the field of engineering



**Sanjay Kumar Singh**  
Chief Human Resource Officer

- Post Graduate Diploma - Industrial relations and personnel management, Bhartiya Vidya Bhavan.
- Master's degree - Arts, Social Work, Kashi Vidyapith, Varanasi
- 21+ years of experience in the field of human resources



**Shreechandra Singh Rana**  
Chief Operating Officer

- Diploma - Electrical engineering, Board of Technical Education, Uttar Pradesh
- Senior technician, Institution of Engineers (India)
- 40+ years of experience in the field of engineering

## Environment friendly business supported by green technologies and processes with focus on ESG



**1** 6<sup>th</sup> highest score as per S&P Global Corporate Sustainability Assessment\*

**2** 9.55 MW of solar power installed, with usage in Tatarpur, Vanod and Chennai units

**3** 2,73,724 carbon credits up to April 2026

### Materials consumed to produce 1 tonne of Aluminium in Industry

	Primary Production	Aluminium Recycling
Power Consumed	14,000 Kwh	~700 Kwh (~95% lower)
Carbon Dioxide	3,830 kg	~290 kg (~92% lower)
Water	20-25 MT	1-1.25 MT (~95% lower)
Bauxite	5-6 MT	Negligible
Limestone	1-1.5 MT	Negligible
Solid Waste	2-2.5 MT	Negligible

Aluminum is endlessly recyclable without quality loss → supports circular economy

### Additional Highlights

- Molten Aluminium eliminates the need for remelting, saving ~528 kg of CO<sub>2</sub> emissions per metric tonne Every year Million Kgs of Greenhouse Gas Emissions are Saved by CMR
- Bhiwadi facility has been accredited by the UNFCCC as being an environmentally clean plant, eligible for carbon credits

### Social

- Focus on hunger and poverty eradication, on malnutrition and health, on education, and on rural development projects.
- Impacted approximately 52,000 beneficiaries, as per a study done by CII Centre of Excellence for Sustainable Development till date.

CMR Green reduced carbon footprint, environmental degradation, and mining-related challenges

\* Amongst the companies in the Aluminium industry scored by S&P Global

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## Consolidated Income Statement

Particulars	(INR Crore)	
	As at March 31, 2026	As at March 31, 2025
Revenue from operations	8,640.19	6,669.09
Other income	19.05	30.18
<b>Total income</b>	<b>8,659.24</b>	<b>6,699.27</b>
<b>Expenses</b>		
Cost of raw materials consumed	7,585.48	5,885.11
Employee benefits expenses	183.07	145.34
Finance costs	91.08	61.21
Depreciation and amortization expense	77.20	62.69
Other expenses	418.17	334.92
<b>Total expenses</b>	<b>8,355.00</b>	<b>6,489.26</b>
<b>Profit before share in loss of Joint ventures and tax</b>	<b>304.24</b>	<b>210.01</b>
<b>Share in (loss) of Joint Ventures (net of tax)</b>	<b>(4.03)</b>	<b>(4.93)</b>
<b>Profit/(loss) before tax</b>	<b>300.21</b>	<b>205.08</b>
<b>Tax expense:</b>	<b>71.83</b>	<b>50.03</b>
<b>Profit/(loss) for the year</b>	<b>228.38</b>	<b>155.05</b>

## Consolidated Balance Sheet (1/2)

Particulars	(INR in Crores)	
	As at March 31, 2026	As at March 31, 2025
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	709.96	601.89
Capital work in progress	67.60	149.83
Intangible assets	2.00	2.48
Right-of-use assets	62.62	64.71
Investments in Joint ventures	34.75	30.95
i. Investments	2.56	0.96
ii. Loans	0.40	0.44
iii. Other financial assets	9.20	7.75
Deferred tax assets (net)	111.89	2.42
Non-current tax assets (net)	16.34	21.59
Other non-current assets	104.07	61.11
<b>Total Non-current assets</b>	<b>1,121.39</b>	<b>944.13</b>
<b>Current assets</b>		
Inventories	1,316.85	827.22
Financial assets		
i. Trade receivables	941.65	787.57
ii. Cash and cash equivalent	5.59	1.77
iii. Bank balances other than (ii) above	3.23	6.20
iv. Loans	1.39	0.64
v. Other financial assets	183.36	66.43
Current tax asset (net)	1.42	1.02
Other current assets	296.38	180.38
<b>Total current assets</b>	<b>2,749.87</b>	<b>1,871.23</b>
Assets held for sale	1.35	0.51
<b>Total assets</b>	<b>3,872.61</b>	<b>2,815.87</b>

## Consolidated Balance Sheet (2/2)

Particulars	(INR in Crores)	
	As at March 31, 2026	As at March 31, 2025
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity Share capital	43.81	43.81
Other equity	1,487.60	1,328.84
<b>Equity attributable to equity holders of parent</b>	<b>1,531.41</b>	<b>1,372.65</b>
Non - Controlling Interest	193.25	148.64
<b>Total Equity</b>	<b>1,724.66</b>	<b>1,521.29</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i Borrowings	136.38	214.25
ii. Lease liabilities	22.20	25.45
iii. Other financial liabilities	0.64	0.64
Deferred tax liabilities (net)	77.21	19.49
Provisions	9.79	11.80
<b>Total Non current liabilities</b>	<b>246.22</b>	<b>271.63</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	1,260.39	679.78
ii. Lease liabilities	7.01	5.53
iii. Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	44.55	4.34
-Total outstanding dues of creditors other than micro enterprises and small enterprises	283.91	226.94
iv. Other financial liabilities	231.57	50.88
Current tax liabilities (net)	15.06	12.72
Provisions	7.67	3.34
Other liabilities	51.57	39.42
<b>Total Current liabilities</b>	<b>1,901.73</b>	<b>1,022.95</b>
<b>Total liabilities</b>	<b>2,147.95</b>	<b>1,294.58</b>
<b>Total Equity and liabilities</b>	<b>3,872.61</b>	<b>2,815.87</b>

## Consolidated Cash Flow Statement (1/2)

Particulars	(INR Crore)	
	As at March 31, 2026	As at March 31, 2025
<b>Cash flow from operating activities</b>		
<b>Profit/(Loss) before tax</b>	<b>300.21</b>	205.08
<b>Adjustments for :</b>		
Depreciation and amortization expense	77.20	62.69
Loss on disposal of property, plant & equipment, intangible assets and devaluation of assets held for sale (net)	1.10	1.80
Impairment allowance for trade Receivables- Credit impaired	0.04	0.24
Lease modifications	-	(0.72)
(Income) on account of financial guarantee	(0.02)	(0.34)
Exchange difference on Foreign currency translation Reserve	0.20	-
Interest (income)	(5.79)	(4.50)
Interest expense	90.31	58.88
Investments written off	0.01	0.00
Sundry balances written (back)/off	(0.41)	-
Share in losses of Joint ventures (net of tax)	(4.03)	4.93
Mark to market loss on currency future contracts (net)	(57.69)	-
Mark to market loss/(gain) on derivatives contracts	-	(2.90)
<b>Operating profit before working capital change</b>	<b>401.13</b>	<b>325.14</b>
<b>Movement in working capital</b>		
(Increase)/Decrease in trade receivables	(154.12)	(160.61)
(Increase)/Decrease in inventories	(488.25)	(207.38)
(Increase)/Decrease in loans	(0.71)	(0.28)
(Increase)/Decrease in financial and other assets	(211.39)	(68.61)
(Decrease)/Increase in trade payables	97.61	53.41
(Decrease)/Increase in financial and other liabilities	6.67	15.07
Increase in provisions	3.58	2.05
<b>Change in the adjustments</b>	<b>(746.62)</b>	<b>(366.35)</b>
Direct taxes paid (net of refunds)	(64.47)	(50.78)
<b>Net cash (used in) operating activities (A)</b>	<b>(409.96)</b>	<b>(91.99)</b>

## Consolidated Cash Flow Statement (2/2)

Particulars	(INR Crore)	
	As at March 31, 2026	As at March 31, 2025
<b>Cash flow from investing activities</b>		
Purchase of property, plant, equipment, right of use assets, intangible assets including capital work In progress	(134.93)	(239.86)
Proceeds from sale of Property, plant, equipment, intangible assets including capital work In progress and assets held for sale	2.44	1.50
Investment in Joint venture	(7.80)	-
Investment made	(1.63)	-
Investments in fixed deposits	(10.50)	(69.20)
Maturity of fixed deposits	12.52	67.82
Interest received	5.78	4.90
<b>Net cash (used in) investing activities (B)</b>	<b>(134.12)</b>	<b>(234.84)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from short term borrowings (net)	587.29	298.85
Repayments of long term borrowings	(84.55)	(17.27)
Proceeds from long term borrowings	-	113.80
Issue of Equity Shares	140.00	-
Lease payments made	(6.56)	(6.33)
Payment of interest portion of lease liabilities	(2.78)	(2.81)
Interest paid	(85.51)	(60.65)
<b>Net cash flow generated from/(used) in financing activities (C)</b>	<b>547.89</b>	<b>325.59</b>
<b>Net change in cash &amp; cash equivalents (A+B+C)</b>	<b>3.82</b>	<b>(1.23)</b>
Cash and cash equivalents at the beginning of the year	1.77	3.00
<b>Cash and cash equivalents at the end of the year</b>	<b>5.59</b>	<b>1.77</b>

# Thank You

## Connect with us



**Mr. Yugal Kishor Garg**  
Chief Financial Officer  
Email: [yugal.g@cmr.co.in](mailto:yugal.g@cmr.co.in)

**Ms. Srishti Saxena**  
Company Secretary & Compliance Officer  
Email: [complianceofficer@cmr.co.in](mailto:complianceofficer@cmr.co.in)



### Registered & Corporate Office Address

7th Floor, Tower 2, L & T Business Park, 12/4 Delhi Mathura Road, Faridabad- 121003, Haryana

Website: [www.cmr.co.in](http://www.cmr.co.in)

Ph: + 0129-4223050 | Fax: +0129-4223052