

BOARD'S REPORT
FINANCIAL YEAR 2025-26

BOARD REPORT

To,
The Members of
CTM TECHNOLOGIES LIMITED
(Formerly known as CTM Technologies Private Limited)
Regd. Office: - Plot no. 744, Sector-69, IMT Faridabad, Badrola
District Faridabad, Sector-16A, Haryana - 121004, India,

Your Directors have pleasure in presenting herewith their 02nd Annual Report on the business and operations of the Company together with the Audited Financial Statements and Auditors Report for the Financial Year and ended 31st March 2026.

1. FINANCIAL PERFORMANCE AT A GLANCE

The Standalone Financial Performance of the Company for the year ended March 31,2026 is summarized below:

(Amt. in rupees, in lakhs)

Particulars	Financial Year ended	Financial Year ended
	31 st March, 2026	31 st March, 2025
Total Income	9,951.24	4.00
Less:- Total Expenditure (except Depreciation)	7724.92	3.80
Less:- Depreciation & Amortization Expenses	141.59	0.00
Less:- Prior Period Item	0.00	0.00
Profit/ (Loss) before tax	2,084.73	0.20
Less:- Current tax	488.02	0.10
Less:- Deferred tax charge/(Credit)	39.29	0.00
Less:- Earlier Year Tax, if any	-0.05	0.00
Balance in Profit and Loss Account carried forward	1,555.95	0.10
Earning Per Share:-		
Basic	45.47	1.00
Diluted	45.47	1.00

2. STATE OF COMPANY'S AFFAIRS

The Company has earned a profit of Rs. 1,555.95 Lakhs as compared to previous year's profit of Rs.0.10Lakhs) from its operations during the year.

3. AMOUNT PROPOSED TO BE CARRIED TO RESERVE

The Board of Directors of your Company has decided to transfer the amount of Rs. 1,555.95 Lakhs to its Reserves for the year under review.

4. WEBSITE

The Company has maintained a functional website containing basic information about the Company. The website of the Company contains information like Policies, Shareholding Pattern, Financial and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company etc. The Website of the Company is www.ctmtechnologies.in.

5. CHANGE IN NATURE OF BUSINESS ACTIVITY OF THE COMPANY

During the year under review, there is no change in the nature of the business activity of the Company.

6. DIVIDEND

As a principle of prudent planning, the Board of Directors are not to recommend any dividend for the year under consideration.

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in the last year.

8. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The following events occurred after the end of financial year and up to the date of the report:

a. The Board of Directors at its meeting held on April 08, 2026 and Shareholders of the Company in its meeting held on April 10, 2026, approved the conversion of the Company from a Private Limited Company to a Public Limited Company and the Registrar of Companies also approved the conversion vide its approval letter dated May 15, 2026. In connection with the said conversion and alignment with regulatory standards for public entities, the Board also approved the adoption of a new set of Memorandum and Articles of Association of the Company. No material changes has been occurred during the Financial Year 2025-26.

b. Change in designation of Directors

During the Financial Year 2025-26, there was no change in the composition of Board of Directors of the Company. After the closure of Financial Year 2025-26 and before this Board Report, the following changes have been occurred:-

At the Board Meeting held on April 08, 2026, the Board and on April 10, 2026, the Shareholders approved the following changes in executive designations:

- Mr. Arwind Singh Baghel (DIN: 00665058) was re-designated as the Managing Director & appointed as Chairman of the Company.

- Mr. Prabhanshu Deo Singh Baghel (DIN: 09564927) was re-designated as the Whole-Time Director of the Company.

c. Appointment and Resignation of Directors and Key Managerial Personnel

- On May 22, 2026 and on May 23, 2026, the Board and the Shareholders had approved the appointment of Ms. Bandna Singh (DIN: 01182384) as the Non-Executive Director of the Company.
- On May 22, 2026 and on May 23, 2026, the Board and the Shareholders had approved the appointment of Mr. Varun Chugh (DIN: 10053612) as the Independent Director of the Company.
- On May 22, 2026 and on May 23, 2026, the Board and the Shareholders had approved the appointment of Mr. Mayank Singh (DIN: 11732878) as Independent Director of the Company.

On May 22, 2026 and on May 23, 2026, the Board and the Shareholders had approved the change in Designation of Mr. Srishabh Deo Singh from Director to Whole-Time Director of the Company.

The Company has received declarations from all the Independent Directors of the Company at the time of their appointment confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

As on this date, Mr. Srishabh Deo Singh has been resigned from the post of Whole-Time Director and appointed as CFO of the Company.

None of the directors of your Company are disqualified under the provisions of Section 164 (2) of the Companies Act, 2013.

9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant / material orders passed by any of the Regulators or Courts or Tribunals or any of the Authorities impacting the going concern status and Company's operations in future.

10. DISCLOSURE UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company strongly believes in providing a safe and harassment-free workplace for each and every individual working for the Company through various interventions and practices. It is the continuous endeavor of the Management of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment.

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The following is a summary of sexual harassment complaints received and disposed off during the year 2025-26:

Particulars	Number of Complaints
Number of complaints of sexual harassment received in the year	Nil
Number of complaints disposed- off during the year	Nil

Number of cases pending for more than ninety days	Nil
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The Policies on Code of Conduct and Prevention of Workplace Harassment is displayed on Company's website viz. www.ctmtechnologies.in. Your Directors state that during the year under review, no cases were filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following are the members of the Internal Complaint Committee in Compliance of the provisions of Sexual Harassment of the Women at the Workplace:-

S. No.	Name of Member	Designation
1.	Mrs. Deepika Singh	Presiding Officer
2.	Mr. Ram Siromani	Internal Committee
3.	Mr. Jai Singh Rathore	Internal Committee
4.	Mrs. Garima Sabharwal	External Member

11. RECEIPT OF ANY COMMISSION BY MANAGING DIRECTOR/WHOLE-TIME DIRECTOR FROM A COMPANY OR FOR RECEIPT OF COMMISSION/REMUNERATION FROM ITS HOLDING OR SUBSIDIARY

There is no such transaction in the Company during the Financial Year.

12. RISK MANAGEMENT POLICY

During the year under review, the provisions relating to the Risk Management Policy under the Companies Act, 2013 and the rules made thereunder are not applicable to the Company.

13. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, the Company does not have any subsidiary Company, associate Company and joint venture.

14. PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there-under and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet and also on the date of this Report.

15. SHARE CAPITAL

During the financial year 2025-26, the Company underwent significant capital structure changes to accommodate business acquisition, investor entry, and growth expansion:

A. INCREASE IN AUTHORISED SHARE CAPITAL:

Pursuant to Board approval on May 28, 2025, and subsequent approval of Members at the Extra-Ordinary General Meeting (EGM) held on May 28, 2025, the Authorized Share Capital of the Company was increased from existing Rs. 5,00,000/- (50,000 Equity Shares of Rs. 10/- each) to Rs. 6,50,00,000/- (65,00,000 Equity Shares of Rs. 10/- each) by creation of additional 64,50,000 Equity Shares of Rs. 10/- each, ranking pari-passu with existing equity shares.

Subsequently, after the closure of the Financial Year 2025-26 and before the date of this Board Report, pursuant to the Board approval on May 22, 2026 and subsequent approval of Members at the Extra-Ordinary General Meeting (EGM) held on May 23, 2026, the Authorised Share Capital of the Company was increased from existing Rs. 6,50,00,000/- (65,00,000 Equity Shares of Rs. 10/- each) to Rs. 18,00,00,000/- (1,80,00,000 Equity Shares of Rs. 10/- each) by creation of additional 1,15,00,000 (One Crores Fifteen Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each.

B. PREFERENTIAL ALLOTMENT FOR CONSIDERATION OTHER THAN CASH (BUSINESS TRANSFER):

Pursuant to Section 42 and 62(1)(c) of the Act and member approval at EGM, the Board at its meeting held on June 11, 2025, allotted 34,00,000 Equity Shares of face value Rs. 10/- each aggregating to INR 3,40,00,000/- on a private placement basis for consideration other than cash to Mr. Arwind Singh Baghel in lieu of transfer of all assets and liabilities of his proprietorship concern M/s Cable Tech Machines vide Business Transfer Agreement vide dated March 29, 2025.

C. PREFERENTIAL ISSUE & ALLOTMENT OF SHARES TO PRIVATE INVESTORS (CASH CONSIDERATION):

Pursuant to Section 42 and 62(1)(c) of the Act and member approval at EGM held on June 20, 2025, the Board at its meeting held on July 14, 2025, allotted 3,80,994 Equity Shares of face value Rs. 10/- each at an issue price of Rs. 131.89 per share (including a premium of Rs. 121.89 per share), aggregating to Rs. 5,02,49,298.66 on a private placement basis.

D. DEMATERIALIZATION OF SECURITIES & APPOINTMENT OF RTA:

To comply with regulatory standards and facilitate corporate actions, the Board on April 08, 2025, approved admission of Company shares into Depository Systems (NSDL/CDSL) and appointed M/s Maashitla Securities Private Limited as the Registrar & Transfer Agent (RTA).

E. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

During the year, the Company has not issued any equity shares with differential rights pursuant to Section 43 of the Companies Act, 2013 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014, therefore, no disclosure is required to be given.

F. ISSUE OF EMPLOYEE STOCK OPTIONS

During the year, the Company has not issued any stock options to its employees pursuant to Section 62(1)(b) read with Rule 129(9) of the Companies (Share Capital and Debentures) Rules, 2014, therefore, no disclosure is required to be given.

G. ISSUE OF SWEAT EQUITY SHARES

During the year, the Company has not issued any sweat equity shares pursuant to Section 54 of the Companies Act, 2013 read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014, therefore, no disclosure is required to be given.

H. PURCHASE OF ITS OWN SECURITIES BY THE COMPANY

During the year, the Company has not purchased its own securities pursuant to Section 68 of the Companies Act, 2013 read with Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014, therefore, no disclosure is required to be given.

16. AUDITORS

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

M/s HKG & Associates, Chartered Accountants (FRN: 023526N) appointed as the Statutory Auditors of the Company for the period of Five (5) years who shall hold office from this 1st Annual General Meeting held in the Financial Year 2026-27 till the conclusion of the 06th Annual General Meeting of the Company to be held in the Financial Year 2030-31.

AUDITORS' REPORT

All observations made in the Auditors' Report and notes forming part of the Financial Statements are self-explanatory and do not call for any further comments. The Statutory Auditors have not made any qualifications or reservations in their Independent Auditors' Report.

SECRETARIAL AUDITOR

During the year under review, in terms of the provisions of the Section 204 of the Companies Act, 2013, the secretarial audit is not applicable to your Company.

COST AUDITORS

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the rules made there under, the maintenance of cost records and provisions of cost audit are not applicable to your Company.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the internal auditor is not applicable to your Company.

17. COMPLIANCE OF SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

18. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There were no applications made or any proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year under review.

Further, there was no instance of valuation of amount for settlement of loan(s) from Banks and Financial Institutions during the financial year under review.

19. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company has been duly constituted in accordance with the applicable provisions of the Companies Act, 2013, wherever applicable.

During the financial year under review, there was no change in the composition of the Board of Directors of the Company.

The Composition of Board of Directors as on March 31, 2026 is as follows: -

S. No.	Name	Designation
1.	Mr. Arwind Singh Baghel	Director
2.	Mr. Prabhanshu Deo Singh Baghel	Director
3.	Mr. Srishabh Deo Singh	Director

The designation of Mr. Arwind Singh Baghel has been changed from Director to Managing Director on April 08, 2026, Mr. Prabhanshu Deo Singh and Mr. Srishabh Deo Singh designation was also changed from Director to Whole-Time Director w.e.f., May 22, 2026.

Mrs. Bandna Singh was appointed as Non-Executive Director w.e.f., May 23, 2026 and Mr. Mayank Singh and Mr. Varun Chugh was appointed as Independent Directors of the Company w.e.f., May 23, 2026.

As on this date, Mr. Srishabh Deo Singh resigned from the post of Whole-Time Director and appointed as CFO of the Company.

The Composition of Board of Directors as on date of this report is as follows:-

S. No.	Name	Designation
1.	Mr. Arwind Singh Baghel	Chairman & Managing Director
2.	Mr. Prabhanshu Deo Singh Baghel	Whole-Time Director
3.	Mr. Varun Chugh	Independent Director
4.	Mr. Mayank Singh	Independent Director
5.	Mrs. Bandna Singh	Non-Executive Director

None of the Directors are disqualified under Section 164(2) of the Companies Act, 2013, as confirmed by disclosures received in Form DIR-8.

As on this date, the following are the committees constituted under the Companies Act, 2013:-

Audit Committee:-

S. No.	Name	Designation	Position in the Committee
1.	Mr. Varun Chugh	Independent Director	Chairman
2.	Mr. Mayank Singh	Independent Director	Member
3.	Mr. Arwind Singh Baghel	Chairman & Managing Director	Member

Nomination & Remuneration Committee:-

S. No.	Name	Designation	Position in the Committee
1.	Mr. Mayank Singh	Independent Director	Chairman
2.	Mr. Varun Chugh	Independent Director	Member
3.	Mrs. Bandna Singh	Non-Executive Director	Member
4.	Mrs. Arwind Singh Baghel	Chairman & Managing Director	Member

Stakeholder Relationship Committee:-

S. No.	Name	Designation	Position in the Committee
1.	Mrs. Bandna Singh	Non-Executive Director	Chairman
2.	Mr. Mayank Singh	Independent Director	Member
3.	Mr. Prabhanshu Deo Singh Baghel	Whole-Time Director	Member

Internal Compliant Committee:-

S. No.	Name of Member	Designation
1.	Mrs. Deepika Singh	Presiding Officer
2.	Mr. Ram Siromani	Internal Committee
3.	Mr. Jai Singh Rathore	Internal Committee
4.	Mrs. Garima Sabharwal	External Member

Corporate Social Responsibility Committee:-

S. No.	Name	Designation	Position in the Committee
1.	Mr. Arwind Singh Baghel	Chairman & Managing Director	Chairman
2.	Mr. Mayank Singh	Independent Director	Member
3.	Mrs. Bandna Singh	Non-Executive Director	Member

20. MEETINGS OF BOARD OF DIRECTORS

During the year, the directors of the Company met on the following dates:

S. No.	Date of Meeting	Directors Present	Place
1	03.04.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
2	08.04.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
3	28.05.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
4	11.06.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	

		3. Mr. Srishabh Deo Singh	
5	18.06.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
6	27.06.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
7	14.07.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
8	29.07.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
9	04.08.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
10	05.08.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
11	24.11.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
12	26.11.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
13	27.12.2025	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	
14	23.03.2026	1. Mr. Arwind Singh Baghel	Faridabad
		2. Mr. Prabhanshu Deo Singh Baghel	
		3. Mr. Srishabh Deo Singh	

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

The Company has not made any Investment, given guarantee and securities during the financial year under review. The Company has complied with the provisions of section 186 of Companies Act, 2013.

22. PARTICULARS OF CONTRACTS & ARRANGEMENTS WITH RELATED PARTIES

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with rules framed there under including any statutory modification(s) or re-enactment(s) thereof, as applicable for the time being in force or any other applicable provisions, if any, the Company has entered into transactions with related parties on arm's length basis during the period under review. Detail of such transactions is mentioned in form AOC-2 which is enclosed as 'ANNEXURE- I'. Summarized particulars of contracts or arrangements entered into by the Company with related parties are disclosed in Notes to Financial Statements for the year.

All related party transactions were placed before the Audit committee and thus been reviewed and approved by the board of Directors. The policy on Related Party Transactions, as approved by the Board of Directors has been uploaded on the website of the Company www.ctmtechnologies.in.

23. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO GOVERNMENT

There is no fraud reported by Auditors under Section 143(12) of the Companies Act during the year under review.

24. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES (CSR)

During the year under review, CSR provisions are became applicable on the Company pursuant to Section 135 of the Companies Act, 2013 read with rules framed there under. The Company will spend the required amount of profit in the year 2026-27.

25. HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

During the year under review, the Company does not have any Holding Company, Subsidiary Company and Associate Company.

26. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

27. ANNUAL RETURN

The Annual Return of the Company as required under Section 92(3) of the Companies Act 2013 read with Section 134(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is available on the Website of the Company.

28. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Board of Directors of the Company informed the members that:

- a. In the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis; and
- e. That proper internal financial control was in place and that such internal financial controls are adequate and were operating effectively.

f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows: -

➤ ENERGY CONSERVATION

Steps taken for conservation	Nil
Steps taken for utilizing alternate sources of energy	Nil
Capital investment on energy conservation equipments	Nil

➤ TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

Efforts made for technology absorption	Nil
Benefits derived	Nil
Expenditure on Research & Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	Nil

FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange earnings and outgoes during the year are given below:

Particulars	2025-26 (In Rs.) (In Lakhs)
Foreign Exchange Earnings	548.60
Foreign Exchange outgo	742.86

30. MATERNITY BENEFIT COMPLIANCE

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. Adequate facilities and support, including paid maternity leave and nursing breaks, have been extended to eligible women employees during the financial year. The Company remains committed to ensuring a safe, supportive, and inclusive workplace for all its employees.

31. ACKNOWLEDGEMENT

We thank our customers, vendors, investors, service providers and bankers for their support during the year, without the respective contributions of which, the Company would not have been able to reach its current position. We are humble in acknowledging the participation and involvement of each one of them, and due to the existence of several such parties, your directors do not intend making any

special mention of any one or few of them, but however, expect the continued co-operation and involvement with Company's activities in the future as well. We place on record our appreciation of the contribution made by our employees at all levels. Our current growth was made possible by their hard work, leadership, co-operation and support.

Your directors wish to thank the Government Authorities and the various Government Agencies for their support and valuable guidance provided to the Company and look forward to their continued support in the future.

BY AND ON BEHALF OF THE BOARD OF DIRECTORS
CTM TECHNOLOGIES LIMITED
(Formerly known as CTM Technologies Private Limited)



ARWIND SINGH BAGHEL
Chairman And Managing Director
DIN: 00665058

Date: 03.09.2026

Place: Faridabad, Haryana

Annexure I
FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. No contracts or arrangements or transactions were entered into by the Company with related parties during the year ended March 31, 2026, which were not at arm's length basis.
2. Details of material contracts or arrangement or transactions on an arm's length basis -

a)	Name(s) of the related party and nature of relationship	Arwind Singh Baghel Prabhanshu Deo Singh Baghel Deepika Singh Srishabh Deo Singh Alstom Engineering India Private Limited
b)	Nature of contracts/arrangements/transactions	Remuneration, Rent Paid, Purchases
c)	Duration of the contracts/arrangements/transactions	1 Year
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Remuneration, Rent Paid, Purchases
e)	Date(s) of approval by the Board, if any	03.04.2025
f)	Amount paid as advances, if any	-

BY AND ON BEHALF OF THE BOARD OF DIRECTORS
CTM TECHNOLOGIES LIMITED
(Formerly known as CTM Technologies Private Limited)



ARWIND SINGH BAGHEL
Chairman And Managing Director
DIN: 00665058

Date: 03.09.2026
Place: Faridabad, Haryana

H K G & ASSOCIATES

(CHARTERED ACCOUNTANTS)

INDEPENDENT AUDITOR'S REPORT

To the members of CTM Technologies Limited

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of CTM Technologies Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss, and notes to the financial statements, and Cash Flow statement including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its loss for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the financial statements in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Act as amended. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Director's Report including Annexures to Director's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITY OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the asset of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken basis on these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- (e) On the basis of written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding

Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

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

vi. Based on our examination which included test checks and information given to us, the Company has used accounting softwares for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective softwares, hence we are unable to comment on audit trail feature of the said software.

2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For HKG & Associates

Chartered Accountants

FRN-023526N

Mehul Gupta

Partner

M.No: 552875

UDIN: 26552875GFZHKV1645



Place : Delhi

Date: 03.09.2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls with reference to Standalone Financial Statements of CTM Technologies Limited ("the Company") as at 31st March, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to

Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the

Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For HKG & Associates

Chartered Accountants

FRN- 023523N



Mehul Gupta

Partner

M.No: 552875

UDIN: 26552875GFZHKV1645

Place : Delhi

Date: 03.09.2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Reports on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Companies Act, 2013 ('the Act') of CTM Technologies Ltd. ('the Company')

- i. In respect to the Company's fixed assets:
 - a. i. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
 - ii. The Company has maintained proper records showing full particulars of Intangible assets.
 - b. The Property, Plant and Equipment were physically verified during the year by the Management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
 - d. No revaluation has been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.
 - e. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a. The inventories except for goods in transit were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and the procedure of such verification by the Management is appropriate having regard to size of the Company and the nature of its operations.
- b. According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to information and explanations given to us, and as disclosed in Note 33(iv) of the Standalone Financial Statements, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company of the respective quarters.
- iii. a. During the year, the Company has not granted fresh loans or advances in the nature of loans, stood guarantee or provided security or made investment to any party.
- b. In our opinion, the investments already made and the terms and conditions of the grant of loans, during the year, prima facie, not prejudicial to the Company's interest.
- c. The company has not given any loans, hence clause 3(iii)(c) of the Order is not applicable.

- d. The company has not given any loans, hence clause 3(iii)(d) of the Order is not applicable.
- e. There are no amount of loan outstanding as at year end hence clause 3(iii)(e) of the Order is not applicable.

- iv.** In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v.** In our opinion and according to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3 (v) of the Order are not applicable to the Company.
- vi.** As informed to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii.** According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, Cess and other statutory dues which have not been deposited on account of any dispute.
- viii.** According to the records of the company examined by us and as per the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.** This para states that: -
 - a. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender.
 - b. According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c. According to the records of the company examined by us and as per the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.

- d. According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- e. The company has no subsidiary, hence clause 3(ix)(e) & (f) are not applicable to the company.
- x.** This para states that: -
 - a. According to the information and explanations given to us and based on our examination of the records of the company, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b. The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit. Accordingly, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi.** This para states that: -
 - a. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 - b. No report under Section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
 - c. According to the information and explanations given to us, during the year there are no whistle blower complaints received by the company during the year.
- xii.** The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii.** In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv.** In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, clause (xiv) (a) & (b) of the Order are not applicable to the Company.
- xv.** In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.** This para states that: -
 - a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
 - b. According to the information and explanations given to us and based on our examination of the records of the company, the Company has not conducted any Non-Banking

Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

- c. According to the information and explanations given to us and based on our examination of the records of the company, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
- d. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii.** The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii.** There has been no resignation of the statutory auditors during the year. Accordingly, reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- xix.** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx.** According to the information and explanations given to us, the Company does not have any unspent amount in respect of any ongoing or other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

For HKG & Associates

Chartered Accountants

FRN- 023523N



Mehul Gupta

Partner

M.No: 552875

UDIN: 26552875GFZHKV1645

Place : Delhi

Date: 03.09.2026

CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in ₹ Lakhs)

	Note	As at 31st March, 2026	As at 31st March, 2025
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	1	379.10	1.00
Reserves and surplus	2	2,014.27	0.10
		2,393.37	1.10
Non-Current Liabilities			
Long-term borrowings	3	1,551.07	734.10
Deferred tax liability (net)	4	34.79	-
Long term provisions	5	36.28	-
		1,622.14	734.10
Current Liabilities			
Short-term borrowings	6	1,842.42	1,917.43
Trade payables	7		
Total outstanding dues of micro enterprises and small enterprises		790.76	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,258.00	739.44
Short term provisions	8	495.62	0.10
Other current liabilities	9	1,615.69	3,010.47
		6,002.50	5,667.45
TOTAL ASSETS		10,018.01	6,402.65
Non-Current Assets			
Property, plant & equipment and intangible assets			
Property, plant and equipment	10A	2,881.58	1,056.36
Other Intangible assets	10B	5.60	-
Capital work in progress		1.21	276.46
		2,888.38	1,332.82
Other Non-current assets	11	251.34	197.33
Current Assets			
Inventories	12	4,402.71	3,079.57
Trade receivables	13	1,222.49	1,226.90
Cash and cash equivalents	14	429.12	125.92
Short-term loans and Advances	15	810.48	439.41
Other current assets	16	13.49	0.69
		6,878.29	4,872.50
TOTAL		10,018.01	6,402.65

The accompanying notes form an integral part of the financial statements

For HKG & ASSOCIATES

(Chartered Accountants)

FRN: 023526N

CA Mehul Gupta

(Partner)

MRN: 552875

Delhi

Date: 3rd September, 2026

UDIN: 26552875GFZHKV1645

For CTM TECHNOLOGIES LIMITED

For and on behalf of the Board of Directors

For CTM TECHNOLOGIES LIMITED

Arvind Singh Baghel

Director

DIN: 00665058

Prabhanshu Deo Singh Baghel

Director

DIN: 09564927

For CTM TECHNOLOGIES LIMITED

For CTM TECHNOLOGIES LIMITED

Lipi

Company Secretary

M. No.: A64784

Authorised Signatory

Prishabh Deo Singh

CFO

Authorised Signatory

CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31ST MARCH, 2026

(Amount in ₹ Lakhs)

	Note	Year ended 31st March, 2026	Year ended 31st March, 2025
Revenue from operations	16	9,902.80	4.00
Other income	17	48.44	-
Total revenue		9,951.24	4.00
Expenses:			
Cost of materials consumed	18	6,729.01	(216.34)
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	(1,451.92)	219.89
Employee benefit expenses	17	513.09	-
Finance costs	21	179.03	-
Depreciation and amortisation expense	10A	141.59	-
Other expenses	22	1,755.72	0.25
Total Expenses		7,866.51	3.80
Profit/ (Loss) before exceptional items and tax		2,084.73	0.20
Exceptional items		1.52	-
		2,083.21	0.20
Profit/ (Loss) before tax			
Tax Expenses	26		
Current Tax		488.02	0.10
Deferred Tax		39.29	-
Prior period adjustment		(0.05)	-
		527.26	0.10
Profit/ (Loss) for the year		1,555.95	0.10
Earnings per equity share of face value of ₹ 10 each	23		
Basic		45.47	1.00
Diluted		45.47	1.00

The accompanying notes form an integral part of the financial statements

As per our Report of even date attached

For HKG & ASSOCIATES

(Chartered Accountants)

FRN: 0235261

CA Mehal Gupta
(Partner)

MRN: 552875

Delhi

Date: 3rd September, 2026

UDIN: 26552875GFZHKV1645

For and on behalf of the Board of Directors

For CTM TECHNOLOGIES LIMITED

Arvind Singh Baghel

Director

DIN: 00665058

Director

For CTM TECHNOLOGIES LIMITED

Lipi

Company Secretary

DIN: A64784

Authorised Signatory

For CTM TECHNOLOGIES LIMITED

Prabhanshu Deo Singh Baghel

Director

DIN: 09564927

Director

For CTM TECHNOLOGIES LIMITED

Prishabh Deo Singh

CFO

Authorised Signatory

CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

STATEMENT OF CASH FLOW FOR THE PERIOD ENDING 31ST MARCH, 2026

(Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Tax as per Statement of Profit and Loss	2,083.21	0.20
Adjusted for:		
Depreciation / Amortisation Expense	141.59	-
Provisions Made / (Written Back)	25.99	-
Bad Debts	5.95	-
Amount written back	-1.21	-
Interest Income	-36.14	-
Gain on sale of assets	-1.64	-
Finance Costs	179.03	-
	313.56	-
Operating Profit/(Loss) before Working Capital Changes	2,396.77	0.20
Adjusted for:		
Trade Receivables	4.42	-1,226.90
Trade Payables	1,309.32	739.44
Inventories	-1,323.14	-3,079.57
Short-Term Loans & Advances	-117.57	-439.41
Short Term Provisions	-	-
Long Term Provisions	-	-
Other Current assets	-12.80	-0.69
Other Non Current assets	-54.01	-197.33
Other Current Liabilities	-1,393.57	3,010.47
	-1,587.36	-1,193.99
Taxes Paid	-259.50	-
Net Cash Flow From Operating Activities	549.91	-1,193.79
B: CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	36.14	-
Sale of Fixed Assets	15.95	-
Purchase of Fixed Assets	-1,711.45	-1,332.82
Net Cash Used in Investing Activities	-1,659.36	-1,332.82
C: CASH FLOW FROM FINANCING ACTIVITIES		
Increase of Long Term Borrowings	830.36	734.10
Repayment of Short Term Borrowings	-75.01	1,917.43
Increase of Share Capital	378.10	1.00
Increase of Securities premium	458.23	-
Finance Costs	-179.03	-
Net Cash Used in Financing Activities	1,412.65	2,652.54
Net Increase/(Decrease) in Cash and Cash Equivalents	303.20	125.92
Opening Balance of Cash and Cash Equivalents	125.92	-
Closing Balance of Cash and Cash Equivalents	429.12	125.92

The accompanying notes form an integral part of the financial statements

For HKG & ASSOCIATES

(Chartered Accountants)

FRN: 023526N

NEW DELHI

CA. Mehul Gupta

(Partner)

MRN: 552875

Delhi

Date: 3rd September, 2026

For and on behalf of the Board of Directors

For CTM TECHNOLOGIES LIMITED

For CTM TECHNOLOGIES LIMITED

Arvind Singh Baghel

Director

DIN: 00665058

Director

Prabhanshu Deo Singh Baghel

Director

DIN: 09564927

Director

For CTM TECHNOLOGIES LIMITED

For CTM TECHNOLOGIES LIMITED

Lipi

Company Secretary

DIN: A64784

Authorised Signatory

Srisha Deo Singh

CFO

Authorised Signatory

CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Company Information

Our Company was originally incorporated as a private limited company under the name “CTM TECHNOLOGIES PRIVATE LIMITED” on March 1, 2025, under the provisions of the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by the shareholders at an extraordinary general meeting held on March 27, 2026. Consequent to such conversion, the name of our Company was changed to “CTM TECHNOLOGIES LIMITED”, and a fresh certificate of incorporation dated April 27, 2026, was issued by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number (CIN) of our Company is U46599HR2025PLC129125. The Company is engaged in the business of manufacturing of cable manufacturing machines.

Significant Accounting Policies

A. Basis for preparation of accounts

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known or materialise.

C. Property Plant and Equipment

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset 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.

Subsequently expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible asset.

D. Depreciation, Amortisation and Depletion

Depreciation on tangible assets is provided on the straight line method over the useful lives of assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives straight line method basis, commencing from the date the asset is available to the Company for its use.



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CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

E. Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. There is no impairment on assets during the reporting period.

F. Inventories

Raw Material

Inventories are valued at the lower of cost or Net Realizable Value (NRV). NRV is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Work in progress

Work-in-Progress (WIP) is valued on the basis of the Percentage of Completion Method, based on the stage of completion of the respective manufacturing jobs/processes as at the reporting date. The percentage of completion is determined based on the costs incurred up to the reporting date in relation to the estimated total costs required to complete the respective jobs/processes, duly considering the physical and technical progress of the work wherever appropriate.

G. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales of goods are recognized on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Sales of services is recognised as and when the services are rendered and the collectability is reasonably assured.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

H. Borrowing Costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

I. Capital Work in Progress

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-progress. Property, Plant and Equipment under construction or installation, included in capital work-in-progress are not depreciated.



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CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

J. Provision for Current and Deferred Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e. the period for which the MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on "Accounting for credit available in respect of Minimum Alternative Tax under The Income Tax Act, 1961", the said asset is created by way of credit to the Statement of Profit and Loss account and shown as "MAT Credit Entitlement". The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal income tax during the specified period.

Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted as on the balance sheet date. Deferred tax liabilities are recognised for all timing differences. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their reliability.

K. Other Income

All the other incomes have been accounted for on accrual basis except for those entailing recognition on realization basis under AS 9 on the ground of uncertainty factor.

L. Prior Period Items

Prior period items arisen in the current year as a result of errors or omission in the preparation of the financial statements of prior period(s) are separately disclosed in the statement of profit & loss.

M. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

N. Insurance Claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

O. Provisions and Contingencies

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

P. Operating Cycle

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

Q. Cash and Cash Equivalents

Cash and cash equivalents for the purposes of Cash Flow Statement comprises cash on hand, demand deposits with banks and other short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

R. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary nature in value of investment.

S. Government Grants and Subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate.

T. Contingencies and events occurring after the Balance Sheet date

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date.

U. Related Party Transactions

Related parties as defined under Accounting Standard - 18 'Related Party Disclosures' have been identified based on representations made by management and information available with the Company. All transactions with related parties are in the ordinary course of business and on arms' length basis.

V. Leases

The company has taken factories on lease and classified as an operating lease and the lease rentals are recognized in profit & loss account as per lease terms.

W. Segment Reporting

The company deals in Sales of Cable Manufacturing Machines and their parts. Hence, Segment Reporting as per As -17 is not applicable to the company for the reporting period.



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

X. Employee Benefits

Defined-contribution plans:

All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company's contribution to Provident Fund is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

The Company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The company's gratuity plan is unfunded. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year/period end. The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period. The disclosure as envisaged under the Accounting Standard is provided in the notes to accounts.

Y. Extraordinary items, Exceptional items, Prior period items & changes in accounting policies

a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements.

Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

Z. Foreign Exchange Transactions

All transactions in foreign currency are recorded at the rates of exchange prevailing at the date of transaction. Any gain/ loss on account of the fluctuation in the rate of exchange is recognized in the statement of Profit and Loss.

Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currencies outstanding at the close of the year are converted in Indian currency at the appropriate rates of exchange prevailing on the date of Balance Sheet. Resultant gain or loss on account of the fluctuation in the rate of exchange is recognized in the statement of Profit and Loss.

ZA. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

I Share capital	(Amount in ₹ Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025
Authorised share capital:		
65,00,000 equity shares of ₹ 10 each	650.00	1.00
	650.00	1.00
Issued, subscribed and paid up capital:		
37,90,994 equity shares of ₹ 10 each	379.10	1.00
TOTAL	379.10	1.00

1.1: The details of shareholders holding more than 5% shares :

Name of the shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	% Holding	No. of Shares held	% Holding
Arwind Singh Baghel	34,09,800	89.94%	9,800	98.00%
M/s DS Holdings through its Partner Divya Aggarwal	2,67,262	7.05%	-	0.00%
	34,09,800	96.99%	9,800	98.00%

1.2: The reconciliation of the number of shares outstanding is set out below :

Name of the shareholder	As at 31st March, 2026	As at 31st March, 2025
	No. of Shares	No. of Shares
Equity shares at the beginning of the year	10,000	-
Movement during the year	37,80,994	10,000
Equity shares at the end of the year	37,90,994	10,000

1.3: Terms/ rights attached to equity shares

The company has only one class of Equity Shares having a par value of ₹ 10 per Share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

1.4 The Company has not issued any bonus shares or shares for consideration other than cash during the preceding year.

1.5 Shareholding of Promoters*

Promoter Name	Shares held at March 31, 2026		% Change during the year
	No. of shares	% of total shares	
Arwind Singh Baghel	34,09,800	89.94%	346.94%
Prabhanshu Deo Singh Baghel	100	0.00%	
Srishabh Deo Singh	100	0.00%	-

1.6 During the year ended 31st March, 2026, the issued, subscribed and paid-up equity share capital of the Company increased due to the allotment of equity shares pursuant to a Fresh Issue. Accordingly, the number of equity shares outstanding and the paid-up share capital have increased from the date of allotment.



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2 Reserves and surplus		(Amount in ₹ Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025	
Reserves and surplus			
As per last balance sheet	0.10	-	
Add: Transferred from statement of profit and loss	1,555.95	0.10	
Less: Income tax for previous year paid	-	-	
	1,556.05	0.10	
Securities premium account			
As per last balance sheet	-	-	
Add: - Adjustment during the year	458.23	-	
	458.23	-	
TOTAL	2,014.27	0.10	
3 Long-term borrowings		(Amount in ₹ Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025	
	Non Current	Current	Non Current
Secured			
From Banks/ Financial Institutions			
Term Loan	719.48	204.43	-
Vehicle Loan	8.53	5.79	541.10
Unsecured			
From Directors & Relatives			
- From Directors	823.06	-	124.50
- From relatives of director	-	-	68.50
TOTAL	1,551.07	210.22	734.10
* The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in Schedule 3(a) and 3(b).			
4 Deferred tax liability (net)		(Amount in ₹ Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025	
Deferred tax liability (net)	34.79	-	
TOTAL	34.79	-	
5 Long term provisions		(Amount in ₹ Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025	
Provision for Gratuity	36.28	-	
TOTAL	36.28	-	



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6 Short-term borrowings		(Amount in ₹ Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025	
Secured			
CC Limit from Banks	1,603.65	1,577.43	
Current maturities of long term borrowings	210.22	-	
Unsecured			
From Banks/ Financial Institutions			
Term Loan	28.55	-	
From Directors & Relatives	-	340.00	
TOTAL	1,842.42	1,917.43	

* The terms and conditions and other information in respect of Secured Loans and Unsecured Loans are given in Schedule 3(a) and 3(b).

7 Trade payables		(Amount in ₹ Lakhs)	
	As at 31st March, 2026	As at 31st March, 2025	
Other than acceptances:			
Total outstanding dues of micro enterprises and small enterprises (refer note below)	790.76	-	
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,258.00	739.44	
TOTAL	2,048.76	739.44	

*Trade Payables are payables in respect of the amount due on account of goods purchased or services received in the normal course of business and are confirmed by the management.

	As at 31st March, 2026		As at 31st March, 2025	
Outstanding for the following periods from due date of payment	Miscro, Small & Medium enterprises	Others	Miscro, Small & Medium enterprises	Others
Less than 1 year	790.76	1,222.72	-	739.44
1 - 2 years	-	17.89	-	-
2 - 3 years	-	2.20	-	-
More than 3 years	-	15.19	-	-
TOTAL	790.76	1,258.00	-	739.44



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006"):**

	As at 31st March, 2026	As at 31st March, 2025
i) the principal amount due thereon remaining unpaid to any supplier as at the end of each accounting year;	790.76	Nil
ii) the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	7.58	Nil
iii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
iv) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	7.58	Nil
v) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	7.58	Nil
vi) 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.	Nil	Nil

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. The same has been relied upon by the auditors.

8 Short term provisions

(Amount in ₹ Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Provision for Income Tax	488.02	0.10
Provision for Gratuity	7.61	-
TOTAL	495.62	0.10

9 Other current liabilities

(Amount in ₹ Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues Payable	11.97	7.89
Expenses Payable	67.89	161.03
	79.86	168.92
Deferred revenue	226.00	-
Advance from Customers	1,309.42	2,840.43
Security Deposits	0.41	1.13
TOTAL	1,615.69	3,010.47

Notes:

(i) There are no amounts due for payment to the Investor Education and Protection Fund as at the year end.

11 Other Non-current assets

(Amount in ₹ Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Security Deposit	48.56	73.85
Fixed Deposits (Maturity more than 12 months)	202.78	123.48
TOTAL	251.34	197.33

Notes: -

1. Fixed deposits with banks aggregating to ₹171.12 lakh are under lien in favour of the banks as security for the Company's bank guarantees. No other fixed deposits are pledged or encumbered against any other credit facilities.



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

12 Inventories (Amount in ₹ Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Raw Materials and components	92.78	
Work in Progress	4,309.93	3,079.57
TOTAL	4,402.71	3,079.57

13 Trade receivables -

	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good		
Outstanding for a period exceeding six months from the dates these became due	377.94	295.88
Others	844.54	931.02
TOTAL	1,222.49	1,226.90

	As at 31st March, 2026	As at 31st March, 2025
Outstanding for the following periods from due date of payment	Undisputed – considered good	Undisputed – considered doubtful
Less than 6 months	844.54	931.02
6 months to 1 year	158.13	214.10
1 - 2 years	199.54	51.28
2 - 3 years	18.99	-
More than 3 years	1.29	30.50
TOTAL	1,222.49	1,226.90

14 Cash and cash equivalents (Amount in ₹ Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Cash		
Cash in hand	29.75	27.58
Bank balances		
Cash at bank	134.02	44.82
FD with Maturity less than 3 months	5.70	53.52
Other Bank Balances		
FD with Maturity less than 12 months but more than 3 months	259.66	-
TOTAL	429.12	125.92

Notes: -

- Deposits are renewed by the banks automatically. The above amount is a fair estimate of the value of deposits with bank.
- Fixed deposits with banks aggregating to ₹ 220.20 lakh are under lien in favour of the banks as security for the Company's term loans. No other fixed deposits are pledged or encumbered against any other credit facilities



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

15 Short-term loans and Advances

(Amount in ₹ Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Unsecured considered good, unless otherwise stated		
Advances recoverable in cash or in kind or for value to be considered good		
Balance with government authorities		
Rodtape receivable	4.08	-
GST recoverable	307.24	198.88
Advance tax and TDS	259.45	-
	570.77	198.88
Advance to Suppliers	221.59	221.90
Imprest account	4.58	18.63
Advances Recoverable from Employees	13.54	-
TOTAL	810.48	439.41

16 Other current assets

(Amount in ₹ Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Prepaid Expenses	13.49	0.69
TOTAL	13.49	0.69

16 Revenue from operations

(Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Sale of products		
Cable Manufacturing Machines - Domestic	9,294.51	4.00
Cable Manufacturing Machines - Export	535.87	-
Sale of services		
Job Work - Domestic	0.40	-
Job Work - Export	-	-
Other Operating Income		
Duty Drawback received	12.18	-
Rodtape received	0.55	-
Sale of scrap	59.30	-
Total	9,902.80	4.00

Break up of revenue from operations

(Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Domestic Sale	9,354.20	-
Export Sale	548.60	-
Total	9,902.80	-



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Product wise Sale of Goods	(Amount in ₹ Lakhs)	
	Year ended 31st March, 2026	Year ended 31st March, 2025
Cable Manufacturing Machines		
Stranding Machine	4,732.00	-
Armouring Machine	2,256.00	-
Drum Twister	2,145.47	
Other Components*	345.71	
Taping Line	202.00	-
Rewinding Line	83.00	-
Caterpillar Belt	66.20	-
Others**	72.43	4.00
Total	9,902.81	4.00

Note: -

1. Other components includes Heavy Duty Taping Line, Hydraulic Pusher, Spare Parts, Gear Box, Crane Beam etc.

2. Others includes sale of scrap, freight, job work, duty drawback received, etc.

17 Other income	(Amount in ₹ Lakhs)	
	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest income	36.14	-
Rebate and discount	2.24	-
Profit on sale of Fixed assets	1.64	-
Amount written back	4.46	-
Foreign Exchange Fluctuation	3.95	-
Total	48.44	-

18 Cost of materials consumed	(Amount in ₹ Lakhs)	
	Year ended 31st March, 2026	Year ended 31st March, 2025
Opening stock		
Raw Material	221.55	-
Purchase of raw material		
Raw Material	6,600.23	5.21
Less: Closing stock		
Raw Material	92.78	221.55
Total	6,729.01	-216.34

Details of Closing Inventory of raw material	(Amount in ₹ Lakhs)	
	Year ended 31st March, 2026	Year ended 31st March, 2025
Shaft, Gears, Gear Box & Pulleys	20.57	0.65
Motor	13.14	7.13
Bracket, Clump, Guide Pin & Wheel	10.22	2.90
Machinery Parts	-	27.35
Control Panel	-	78.13
Others	48.84	105.41
Total	92.78	221.55



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

19 Changes in inventories of finished goods work-in-progress and Stock-in-Trade (Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Opening stock		
Work-in-Progress	2,858.02	3,077.91
Finished Goods	-	-
	2,858.02	3,077.91
Closing Stock		
Work-in-Progress	4,309.93	2,858.02
Finished Goods	-	-
	4,309.93	2,858.02
Total	-1,451.92	219.89

Details of Closing Inventory of Work in progress

	Year ended 31st March, 2026	Year ended 31st March, 2025
Drum Twister Line	683.64	980.73
Screening cum Stranding Machine and Line	619.20	55.75
Bobbin Stranding Machine	2,421.37	789.15
Armouring Machine and Line	428.40	616.00
Rewinding Machine and Line	50.22	62.50
Others	107.10	353.89
Total	4,309.93	2,858.02

17 Employee benefit expenses (Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Salaries and wages	390.11	-
Director remuneration	69.85	-
ESI contribution	3.31	-
EPF contribution	5.29	-
Gratuity	25.99	-
Staff Welfare	18.55	-
Total	513.09	-

21 Finance costs (Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest on CC Limit	49.84	-
Interest on Car loan	1.98	-
Interest on secured loans	39.66	-
Interest on unsecured loans	68.40	-
Interest on delayed payments to vendors	7.58	-
Other processing charges	11.58	-
TOTAL	179.03	-



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

22 Other expenses

(Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Administrative and selling expenses:		
Audit Fee	5.00	-
Advertisement	6.32	-
Bank charges	34.22	-
Balance written off	5.95	-
Business Promotion	22.92	-
Clearing charges	15.96	-
Commission & brokerage	23.00	-
Communication expenses	3.20	-
Consumables	75.67	-
Conveyance charges	5.38	-
Festival celebration expenses	0.56	-
Freight charges	202.60	-
Installation charges	76.32	-
Insurance	4.52	-
Job work	838.50	-
Late delivery charges	21.86	-
Legal and Professional charges	13.36	-
Loading and unloading charges	8.84	-
Office exepnses	7.47	-
Power and Fuel	64.71	-
Postage and courier	0.23	-
Printing and Stationery	6.93	-
Rates and taxes	6.83	-
Rent	237.86	-
Repair and maintainence	11.19	-
Security charges	16.80	-
Travelling exepnses	22.57	-
Vehicle running and maintenance	15.88	-
Other expenses	1.08	0.25
TOTAL	1,755.72	0.25

23 Earnings per share (EPS)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Net profit after tax as per statement of profit and loss attributable to equity shareholders (in ₹ Lakhs)	1,555.95	0.10
Weighted average number of equity shares (Nos. in lakhs)	34.22	10.00
Weighted average number of dilutive equity shares (Nos. in lakhs)	34.22	10.00
Basic (in ₹)	45.47	1.00
Diluted (in ₹)	45.47	1.00
Face value of equity share (in ₹)	10.00	10.00



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**24 Related party disclosures**

As per accounting standard 18, the disclosures of transactions with the related parties are given below:

- (i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Name of the related party	Relationship
Arwind Singh Baghel	Director
Srishbh Deo Singh	
Prabhanshu Deo Singh Baghel	
Deepika Singh	Relative of Director
Bandana Singh	Relative of Director
Alstom Engineering India Private Limited	Common Entity of director

- (ii) Transactions during the year with related parties : (Amount in ₹ Lakhs)

Nature of transactions	Year ended 31st March, 2026	Year ended 31st March, 2025
Loan Taken		
Arwind Singh Baghel	640.14	-
Prabhanshu Deo Singh Baghel	103.00	-
Srishbh Deo Singh	12.25	-
	755.39	-
Loan repaid		
Arwind Singh Baghel	115.98	-
Prabhanshu Deo Singh Baghel	7.50	-
Deepika Singh	74.97	-
Srishbh Deo Singh	2.22	-
	200.67	-
Interest paid		
Arwind Singh Baghel	53.91	-
Prabhanshu Deo Singh Baghel	6.61	-
Deepika Singh	7.19	-
Srishbh Deo Singh	0.68	-
	68.40	-
Salary/ remuneration		
Arwind Singh Baghel	60.00	-
Prabhanshu Deo Singh Baghel	6.40	-
Bandana Singh	8.40	-
Deepika Singh	2.83	-
Srishbh Deo Singh	4.05	-
	81.68	-
Rent paid		
Arwind Singh Baghel	99.60	-
Bandana Singh	38.40	-
	138.00	-
Purchases		
Alstom Engineering India Private Limited	102.80	-
	102.80	-
Land purchased		
Prabhanshu Deo Singh Baghel	37.23	-
	37.23	-
	1,384.15	-



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**(iii) Year End Balances with Related Parties :****(Amount in ₹ Lakhs)**

	Year ended 31st March, 2026	Year ended 31st March, 2025
Name of Related Party		
Arwind Singh Baghel	-710.96	-557.43
Srishbh Deo Singh	-10.64	-
Prabhanshu Deo Singh Baghel	-101.45	-
Deepika Singh	-	-68.50
Bandana Singh	-	-
Alstom Engineering India Private Limited	32.15	165.00

Notes: -

1. Negative amount represents payable/ liabilities.
2. List of Related parties has been identified by the management and relied upon by the Auditor.
3. The amounts disclosed above in respect of the Statement of Profit and Loss items are exclusive of indirect taxes.
4. Remuneration to key managerial personnel does not include provision for gratuity, as it is determined on an actuarial basis for the Company as a whole and cannot be identified with individual employees.

25 Auditor Remuneration**(Amount in ₹ Lakhs)**

	Year ended 31st March, 2026	Year ended 31st March, 2025
As statutory auditors (Audit Fee)	4.50	-
As tax auditors (Audit Fee)	0.50	-
In other capacities	-	-

26 Tax expenses**Income Taxation**

The Company in view of the provisions of Income Tax Act, 1961 has recognised Income Tax provision as on 31st March, 2026 is ₹ 48,801,620/- (as on 31st March, 2025 was ₹ 10,076/-).

Deferred Taxation

The Net Deferred Tax Asset as on 31st March, 2026 amounting to ₹ 3,479,018/- (Deferred Tax Assets as on 31st March, 2025 was ₹ 0/-) has been arrived and difference amounting to ₹ 3,479,018/- is transferred to Statement of Profit and Loss.

(Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Deferred Tax Liability		
WDV as per Income Tax Act, 1961	2,705.06	-
WDV as per Companies Act, 2013	2,887.18	-
Timing Difference on account of Depreciation	-182.12	-
Related to Fixed Assets	-45.84	-
Provision of gratuity	11.04	
Deferred Tax (Expense)/Income	-34.79	-
Opening Balance of Deferred Tax Liability/(Asset)	-	-
Deferred Tax (Liability)/ Assets [Net]	-34.79	-

Note : The tax impact for the above purpose has been arrived by applying a tax rate of 25.168% (for A. Y. 2026-27) being the prevailing tax rate for Indian Companies under the Income Tax Act, 1961.



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

27 Contingent Liability - Bank Gaurantees

(Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Bank Guarantees issued by banks on behalf of the Company	353.15	164.70

28 Employee Benefit Obligations

The Company provides for gratuity to its eligible employees in accordance with the provisions of the Payment of Gratuity Act, 1972. The gratuity liability is determined based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, in accordance with Accounting Standard (AS) 15 – Employee Benefits.

The following amounts have been recognised in the financial statements in respect of gratuity:

(Amount in ₹ Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Present value of defined benefit obligation	43.88	17.90
Fair value of plan assets	-	-
Net liability recognised in the Balance Sheet	43.88	17.90
Current service cost	7.28	4.94
Interest cost	1.34	0.87
Expected return on plan assets	-	-
Actuarial gain/(loss)	17.36	0.51
Net gratuity expense recognised in the Statement of Profit and Loss	25.99	6.33

Actuarial assumptions provided by the company: -

	Year ended 31st March, 2026	Year ended 31st March, 2025
Discount rate	7.25 % per annum	7.50 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	-	-
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.	10.00% p.a.

Sensitivity Analysis

A quantitative sensitivity analysis for significant assumption is as shown below

Defined Benefit Obligation (Base)	43,88,488 @ Salary Increase Rate : 5%, and discount rate :7.25%
Liability with x% increase in Discount Rate	41,80,164; x=1.00% [Change (5)%]
Liability with x% decrease in Discount Rate	46,19,074; x=1.00% [Change 5%]
Liability with x% increase in Salary Growth Rate	46,21,876; x=1.00% [Change 5%]
Liability with x% decrease in Salary Growth Rate	41,73,983; x=1.00% [Change (5)%]
Liability with x% increase in withdrawal Rate	43,84,067; x=1.00% [Change 0%]
Liability with x% decrease in withdrawal Rate	43,90,008; x=1.00% [Change 0%]

29 Segment reporting

As the Company's business activity falls within a single business segment, namely providing Services, therefore disclosure requirements in terms of Accounting Standard (AS)-17 (Segment Reporting) are not applicable.



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**30 Long-term contracts**

The Company does not have any long term contracts including derivative contracts for which there is any material foreseeable losses as at 31st March, 2026

31 CIF value of imports (on accrual basis)

CIF value of imports for the period ending on 31 March, 2026 are Rs. 100.53 Lakhs (Value as on 31 March, 2025 is Nil)

32 Expenditure in foreign current (on accrual basis)

There is no expenditure incurred by the company in foreign currency during the year

33 Additional regulatory information

Additional Regulatory Information pursuant to General Instructions for preparation of Balance Sheet as given in Division I of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

(i) Ratios		Year ended	Year ended
		31st March, 2026	31st March, 2025
(a) Current ratio	Current assets over current liabilities	1.15	0.86
(b) Debt-equity ratio	Debt over total shareholders' equity	1.42	NA
(c) Debt service coverage ratio	Earnings available for Debt Service over current debt	1.19	-
(d) Return on equity ratio %	PAT over total average equity	129.96%	NA
(e) Inventory turnover ratio	Sales over Average Inventory	2.65	NA
(f) Trade receivables turnover ratio	Revenue from operations over average trade receivables	8.09	NA
(g) Trade payables turnover ratio	Purchases over average trade payables	6.74	NA
(h) Net capital turnover ratio	Revenue from operations over average working capital	244.99	NA
(i) Net profit ratio %	Net profit over revenue from operation	15.71%	2.49%
(j) Return on capital employed %	PBIT over average capital employed	39.12%	0.01%

Notes: -

PBIT - Profit before interest and taxes including other income.

PAT - Profit after taxes.

Debt includes current and non-current lease liabilities

Capital employed refers to total shareholders' equity and debt.

Notes: -

The ratios for the two reporting periods are not comparable as the company was formed on 01.03.2025 and therefore, the company operated for only one month during the year ended 31 March, 2025

(ii) The title deeds of all immovable properties are held in the name of the company.

(iii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.



CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- (iv) The Company has availed working capital facilities from banks which are secured by, inter alia, hypothecation of inventories and book debts. The Company is required to submit periodic statements of inventories and book debts to the banks for the purpose of determining the drawing power.

The details of the amounts of inventories and book debts as per the books of accounts and as per the statements submitted to the banks are as under:

	As on	Amount as per Books	Amount as per Statement submitted to bank	Difference
Inventories	30.06.2025	3,676.60	3,297.40	-379.20
Inventories	30.09.2025	3,656.33	3,308.89	-347.43
Inventories	31.12.2025	4,097.58	3,658.55	-439.03
Inventories	31.03.2026	4,402.71	3,890.98	-511.73

The difference is primarily attributable to the fact that the value of inventories submitted to the bank is based on estimates as at the reporting date, whereas the actual valuation is determined subsequently based on the records and information available.

- (v) The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- (vi) The Company does not have any transactions with struck-off companies
- (vii) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period
- (viii) The Company does not have layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- (ix) The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (x) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (xi) The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (xii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

34 Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

As per our Report of even date attached

For HKG & ASSOCIATES

(Chartered Accountants)

FRN: 023526N


CA. Mehul Gupta
(Partner)
MRN: 552875

Delhi
Date: 3rd September, 2026
UDIN: 26552875GFZHKV1645

For and on behalf of the Board of Directors

For CTM TECHNOLOGIES LIMITED


Arvind Singh Baghel
Director
DIN: 00665058

For CTM TECHNOLOGIES LIMITED

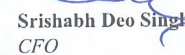

Lipi
Company Secretary
DIN: A64784

Authorised Signatory

For CTM TECHNOLOGIES LIMITED


Prabhanshu Deo Singh Baghel
Director
DIN: 09564927

For CTM TECHNOLOGIES LIMITED


Srishabh Deo Singh
CFO

Authorised Signatory

CTM Technologies Limited (Formerly known as CTM Technologies Private Limited)

CIN: U46599HR2025PLC129125

REGD. OFFICE: P.NO. 744, SECTOR-69, IMT FARIDABAD, SECTOR-16A, HARYANA-121002

STANDALONE NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Depreciation as per Companies Act, 2013

10A Property, plant and equipment (Tangible)

(Amount in ₹ Lakhs)

Particulars	Land : Freehold	Building : Factory	Plant and equipment	Furniture & Fixtures	Vehicles	Office Equipment	Electrical Installations	Computers	Total
Gross Carrying Value									
At April 1, 2025	-	-	910.50	21.13	66.04	33.77	4.96	13.36	1,049.76
Addition during the year	40.76	654.53	1,219.89	20.63	8.72	28.48	2.14	7.67	1,982.82
Deletion/ adjustments	-	-	-	-	15.67	-	-	-	15.67
At March 31, 2026	40.76	654.53	2,130.38	41.76	59.09	62.26	7.10	21.03	3,016.91
Accumulated Depreciation									
At April 1, 2025	-	-	-	-	-	-	-	-	-
Depreciation expense	-	7.14	96.02	4.07	12.20	11.18	0.93	5.16	136.70
Deletion/ adjustment	-	-	-	-	1.36	-	-	-	1.36
At March 31, 2026	-	7.14	96.02	4.07	10.84	11.18	0.93	5.16	135.33
Net carrying value as at March 31, 2026	40.76	647.39	2,034.37	37.69	48.25	51.08	6.18	15.87	2,881.58
Net carrying value as at March 31, 2025	-	-	910.50	21.13	66.04	33.77	4.96	13.36	1,049.76

10B Other Intangible assets

Particulars	Software
Gross Carrying Value	
At April 1, 2025	6.61
Addition during the year	3.88
Deletion/ adjustments	-
At March 31, 2026	10.49
Accumulated Depreciation	
At April 1, 2025	-
Depreciation expense	4.89
Deletion/ adjustment	-
At March 31, 2026	4.89
Net carrying value as at March 31, 2026	5.60
Net carrying value as at March 31, 2025	6.61

