

CMM INFRAPROJECTS LIMITED

Financial Year 2025-26

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Directors and Key Managerial Personnel (KMP)

For the Financial Year 2025-26

DIN	Name	Designation	Begin Date	End Date
01548766	Deoki Nandan Muchhal	Independent Director	10/12/2024	-
10844220	Yashaswi Jharbade	Independent Director	10/12/2024	-
10850207	Gouri Shankar Lohia	Executive Director	10/12/2024	-
10850211	Shobha Lohia	Non-Executive Director	10/12/2024	-
10851260	Tanay Maheshwari	Whole time Director & CEO	10/12/2024	-
-	Rekha Vidhan Chawla	Chief Financial Officer	16/02/2024	-
-	Monika Budhani	Company Secretary	05/01/2025	01/04/2025
-	Durga Goyal	Company Secretary	12/04/2025	-

NOTICE OF 21st ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting (AGM) of the members of CMM Infraprojects Limited will be held on Tuesday, September 30, 2026 at 11:30 AM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon, and in this regard, pass the following resolutions as the Ordinary Resolutions:

"**RESOLVED THAT** the financial statement of company for the financial year ended March 31, 2026 and the Reports of Board of Directors and Auditors thereon laid before this meeting, be and hereby considered and adopted."

2. To appoint a director in place of Mrs. Shobha Lohia (DIN: 10850211) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

"**RESOLVED THAT** Mrs. Shobha Lohia (DIN: 10850211), Director, who retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters, and things and to take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

Registered Office:
110-111 DM Tower Lala Banarsilal,
Dawar Marg New Palasia, Khajrana,
Indore, Madhya Pradesh, India,
452016

Place: Indore
Date: 05/09/2026

By Order of Board of Directors
For CMM Infraprojects Limited

CMM Infraprojects Ltd. INDORE

Tanay Maheshwari
Director
DIN: 10851260

Notes:

1. The Company was under Corporate Insolvency Resolution Process ("CIRP") with effect from December 15, 2022 under the provisions of Insolvency and Bankruptcy Code, 2016(IBC") by an Order passed by Hon'ble National Company Law Tribunal. Indore Bench ('NCLT) and Mr. Naveen Khandelwal was appointed as an IRP and thereafter Mr. Satyendra Prasad Khorania was appointed as RP (Resolution Professional). The NCLT vide its order dated November 11, 2024 approved the Resolution Plan submitted by M/s. Effulgence Trading and Services Private Limited and Shree Naivedya Fincom Private Limited under Section 31 of the IBC,2016.
   The Resolution Plan is substantially implemented, with share capital restructuring being the only remaining implementation activity. The Company is taking necessary steps to complete the same in accordance with the Resolution Plan and applicable law.
   The Company is convening its Annual General Meeting ("AGM") on September 30, 2026 for the financial year ended March 31, 2026.

2. In pursuance of the General Circulars issued by the Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2022 dated May 05, 2022, Circular No. 02/2024 dated January 13, 2024 and Circular No. 21/2024 dated December 14, 2024, companies have been permitted to hold Annual General Meetings ("AGMs") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of Members at a common venue. Accordingly, the **21st Annual General Meeting of the Company** is being convened through VC/OAVM in compliance with the said circulars.

3. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of Secretarial Standards -1 and 2 dated April 15, 2020, issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

4. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by a Member is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

5. The register of members and the Share Transfer books of the company will remain closed from Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (both day inclusive).

6. The Board of Directors of the Company has appointed Mr. Rajeev Kumar Jain Shenoy (Membership No. F7981), Proprietor, M/s. Rajeev Kumar Jain, Company Secretaries, as the Scrutinizer for conducting the voting process through electronic means in a fair and transparent manner.

7. The final remote e-voting results of the AGM of the Company shall be declared within 48 hours from the conclusion of the Annual General Meeting. The final results along with the scrutinizers report shall be placed on the Company's website **www.cmminfra.co.in** immediately after the result is declared by the Chairman.

8. In terms of Sections 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Company is providing the e-voting facility to its Members holding shares in physical or dematerialized form, as on the Cut-Off Date, being September 23rd, 2026, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice (the "Remote e-voting"). The remote e-voting commences on Sunday, September 27, 2026 at 09.00 a.m. and ends on Tuesday, the September 29, 2026 at 5:00 p.m. Detail of the process and manner of Remote e-voting along with the User ID and Password is being sent to all the Members along with the Notice.

9. In accordance with the provisions of the Act, read with the Rules made thereunder, MCA Circulars and SEBI Circulars, the Notice of the Annual General Meeting along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, September 04, 2026.

10. Members seeking any information with regard to the accounts or any matter to be placed at the Annual General Meeting, are requested to write to the Company on or before September 23, 2026 through email at cmm.secretarial@gmail.com to enable the management to keep the information ready.

ANNEXURE-1

Details pursuant to regulation 36 of the Securities and Exchange Board of India (listing obligations and disclosure requirements) regulations, 2015 and the Secretarial Standard on general meetings:

Details	**Mrs. Shobha Lohia**
Director Identification Number (DIN)	10850211
Date of Birth / Age	25/08/1983- 41 years
Date of first appointment on the Board	December 06, 2024
Education Qualification	Graduate/Post Graduate
Experience (including expertise in specific functional areas)/ Brief Resume	She has vast experience of more than 7 years in the business of furniture industry including experience in the area of account, finance and marketing etc.
Directorship held in other Companies (including other listed companies but excluding foreign companies)	Nil.
Membership/ Chairpersonship of Committees across Companies (including listed companies but excluding Foreign Companies)	Nil.
Relationship with other Directors / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel of the Company.
No. of shares held in the Company either by self or as a beneficial owner	Nil.
No. of board meetings attended during FY 24-25	5:5
Terms and Conditions of appointment	As per the Special Resolution set forth at Item No. 4 of this Notice, read with the Explanatory Statement thereto.
Name of the listed entities from which the person has resigned in the past three years	Nil.
Remuneration last drawn & sought to be paid	She will be eligible for payment of sitting fees as payable to other Non-executive directors of the Company as per the Remuneration Policy of the Company.

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'
d) Post successful registration, user will be provided with Login ID and password.
e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com
b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, user shall navigate through "e-voting" option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

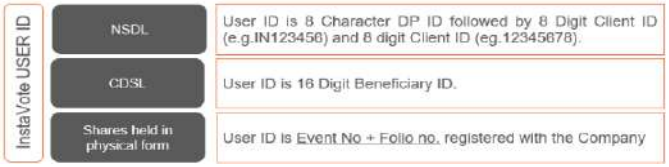
Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

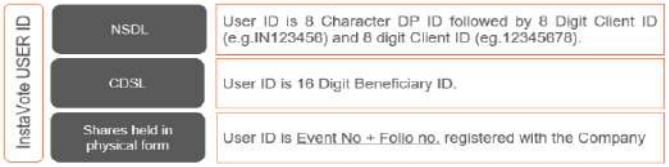
Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.
b) Enter details as under:
   1. User ID: Enter User ID
   2. Password: Enter existing Password
   3. Enter Image Verification (CAPTCHA) Code
   4. Click "Submit".
      (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")



Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:
   1. User ID: Enter User ID
   2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.



   3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
   4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
      - Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
      - Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
      - Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
   5. Set the password of your choice.
      (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
   6. Enter Image Verification (CAPTCHA) Code.
   7. Click "Submit" (You have now registered on InstaVote).
      Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
B. Select 'View' icon. E-voting page will appear.
C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in
B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
C. Fill up your entity details and submit the form.
D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
B. Click on "Investor Mapping" tab under the Menu section
C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
2) 'Investor's Name - Enter Investor's Name as updated with DP.
3) 'Investor PAN' - Enter your 10-digit PAN.
4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) After successful login, you will see "Notification for e-voting".
c) Select "View" icon for "Company's Name / Event number".
d) E-voting page will appear.
e) Download sample vote file from "Download Sample Vote File" tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

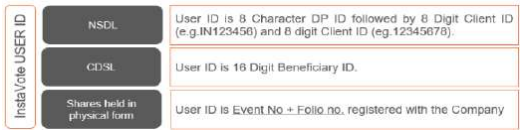
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".



In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

CMM INFRAPROJECTS LTD.
CIN - L45201MP2006PLC018506
110-111, DM Tower, Lala Banarsilal Dawar Marg,
New Palasia, Indore - 452016
Email : cmm.projectoperations@gmail.com

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 21st Annual Report of CMM Infraprojects Limited ("the Company") together with the Audited Financial Statements for the financial year ended March 31, 2026.

Background and Current Status of CIRP & Implementation of Resolution Plan

Pursuant to the order dated November 11, 2024, passed by the Hon'ble NCLT, Indore Bench, approving the Resolution Plan submitted jointly by M/s. Effulgence Trading and Services Private Limited and Shree Naivedya Fincom Private Limited ("Successful Resolution Applicant") under Section 31 of the IBC, the Board of Directors and its Committees were reconstituted with effect from December 6, 2024, restoring management control of the Company.

The Company and the Successful Resolution Applicants have fully paid off and settled all financial liabilities and stakeholder distributions in accordance with the sanctioned Resolution Plan.

The sole outstanding step is the capital restructuring, comprising the issuance and allotment of equity shares to the Successful Resolution Applicant and its nominees. The Company is in an advanced stage of obtaining the necessary in-principle approval from the National Stock Exchange of India Limited (NSE) in terms of SEBI (LODR) Regulations, 2015, following which share allotment, corporate actions, and resumption of trading will be finalized.

1. MATERIAL DEVELOPMENTS DURING FY 2025-26 — IMPLEMENTATION OF THE RESOLUTION PLAN

During the year under review, significant progress was made towards implementing the approved Resolution Plan:

In-Principle Approval Application: The new management approached the National Stock Exchange of India Limited ("NSE") for in-principle approval to give effect to the capital restructuring, comprising:

(a) Extinguishment of equity shares held by the erstwhile Promoters;

(b) Capital reduction and restructuring of public shareholding; and

(c) Fresh issuance of equity shares to the Successful Resolution Applicant.

Trading Suspension & Discrepancy Rectification: NSE suspended trading in the Company's equity shares and fixed April 24, 2025, as the record date. During verification, a data variance was noted between the public shareholding figures mentioned in the original NCLT order and the actual shareholding on the cut-off date.

Clarification Order by NCLT: The Company filed IA No. 522(MP)/2025 under Section 60(5) of the IBC read with Rule 11 of the NCLT Rules, 2016. The Hon'ble NCLT, Indore Bench, vide order dated June 18, 2026, permitted the application of the approved conversion ratio (0.016 equity shares for every 1 equity share held) to the actual public shareholding base of 1,55,10,000 equity shares, resulting in 2,48,160 equity shares for public shareholders. The Hon'ble NCLT clarified that this adjustment does not alter the commercial terms of the Resolution Plan and extended the implementation window up to September 18, 2026.

Present Status: The Company is actively pursuing final in-principle and listing approvals with the NSE to complete corporate actions, share allotments, and trading resumption.

2. FINANCIAL SUMMARY / HIGHLIGHTS

The summarised financial results for the year are as under:

Particulars	**F.Y. 2025-26**	**F.Y. 2024-25**
Revenue from Operations	4,150.70	4,609.68
Other Income	180.82	120.32
Total Revenue	**4,331.52**	**4,730.00**
Total Expenses	**6,329.92**	**4,695.26**
Exceptional Item (Income)/loss	(2,125.82)	
Profit/(Loss) before interest, depreciation, amortisation and taxes (EBITDA)	**(133.47)**	**123.01**
Depreciation and Amortisation	2.69	73.45
Financial Cost	3.36	14.82
Profit/(Loss) before Tax (PBT)	**127.42**	**34.74**
Less Tax: (a) Current Tax	0.00	0.00
(b) Deferred Tax	(902.41)	4.18
Net Profit/(Loss) after tax for the period	**1,029.83**	**30.56**
Basic & Diluted EPS per equity share of face value Rs. 10 each (in Rs.)	6.57	0.19

(Rs. in lacs, unless otherwise stated)

3. COMPANY'S PERFORMANCE REVIEW

During the financial year 2025-26, the Company recorded total revenue of Rs. 4331.52 lacs as compared to Rs. 4,730.00 Lacs in the previous year. The Net Profit before Tax for the year under review has amounted to Rs. 127.42 lacs as compared to previous year profit of Rs. 34.74 Lacs, the exceptional Items(Income) is (2,125.82) this year, and Net profit after tax for the year is Rs. 1029.83 lacs as compared to previous year profit of Rs. 30.56 lacs. As operational control has been fully restored under the reconstituted Board, the Company is actively re-establishing its EPC execution footprint in the infrastructure sector.

4. ANNUAL RETURN

Pursuant to Section 92 of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return will be made available on the website of the Company at the following link: http://www.cmminfra.co.in.

5. DIVIDEND

No Dividend has been recommended for the financial year ended March 31, 2026.

6. PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS

In terms of the provisions of Section 134(3)(p) and Schedule IV of the Companies Act, 2013 [and relevant provisions of SEBI (LODR) Regulations, 2015, to the extent voluntarily complied with as an NSE SME-listed entity], the Board evaluated its own performance, its Committees, and individual Directors for FY 2025-26 representing the first full year of operations post-reconstitution.

The evaluation criteria covered Board composition, operational control, governance standards, adherence to post-CIRP statutory compliance, and implementation oversight of the Resolution Plan. The Independent Directors held a separate meeting on March 09, 2026, to review the performance of Non-Independent Directors and the Chairperson. The Board expressed overall satisfaction with the evaluation outcome.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report forms an integral part of this Report and is annexed herewith as **"Annexure I"**. It gives details of the overall industry structure, developments, performance and state of affairs of the Company's business, internal controls and their adequacy, risk management systems and other material developments during the financial year, including the status of implementation of the Resolution Plan as set out above.

8. MATERIAL CHANGES AND COMMITMENTS

Except for the sanction of IA No. 522(MP)/2025 by the Hon'ble NCLT vide order dated June 18, 2026 (clarifying share restructuring and extending plan implementation up to 3 months) as detailed in Section 1 of this Report, no material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year (March 31, 2026) and the date of this Report.

9. SHARE CAPITAL

The paid-up equity share capital of the Company as on March 31, 2026, stood at ₹15,67,32,600 (comprising 1,56,73,260 equity shares of ₹10/- each) in the statutory records.

Pursuant to the approved Resolution Plan read with the Hon'ble NCLT order dated June 18, 2026 (in IA No. 522(MP)/2025), the capital restructuring entails:

(a) Extinguishment and cancellation of 1,63,260 equity shares held by the erstwhile Promoters;

(b) Capital reduction and restructuring of public shareholding from 1,55,10,000 equity shares to 2,48,160 equity shares (based on the conversion ratio of 0.016 equity shares for every 1 equity share held); and

(c) Issuance and allotment of fresh equity shares to the Successful Resolution Applicant and its nominees.

The corresponding corporate actions to give effect to the share capital reduction and fresh issuance are currently in process and pending final update/execution in the records of the Depositories (NSDL/CDSL), the Registrar of Companies (ROC), and the Stock Exchange (NSE), pending receipt of requisite regulatory and listing approvals.

Save as required for implementation of the sanctioned Resolution Plan, the Company has not issued any shares by way of public issue, rights issue, preferential allotment, or sweat equity, nor has it issued any convertible debentures during the financial year under review.

10. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the financial year 2025-26, there has been no change in the nature of business of the Company. The Company has continued to operate in its existing line of business while implementing the approved Resolution Plan.

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

A. Conservation of Energy

The Company continues to take necessary measures to ensure optimum utilisation of energy in its operations. The Board affirms that, although the Company's operations are not energy-intensive, adequate steps continue to be taken to minimise energy usage wherever possible.

B. Technology Absorption

The Company did not import any technology during the year under review. Efforts continue to be made towards improving processes and operational efficiency, wherever feasible.

C. Foreign Exchange Earnings and Outgo

During the financial year 2025-26, the Company did not have any foreign exchange earnings or outgo.

12. CORPORATE GOVERNANCE AND COMPLIANCE

(a) Governance Framework:

The Company's equity shares are listed on the SME Platform of the National Stock Exchange of India Limited. In terms of Regulation 15(2) of the SEBI (LODR) Regulations, 2015, the corporate governance provisions specified under Regulations 17 to 27 are not mandatorily applicable to SME-listed companies. However, the Company adheres to robust governance practices as mandated under the Companies Act, 2013 and applicable Secretarial Standards.

(b) Related Party Transactions:

All contracts and arrangements entered into with related parties during FY 2025-26 were in the ordinary course of business and on an arm's length basis, complying with Section 188 of the Companies Act, 2013. There were no material related party transactions during the year.

(c) Directors & Key Managerial Personnel

There was no change in the composition of the Board of Directors during the financial year 2025-26. The Board of Directors as on March 31, 2026 comprised the following:

Name of Director	Position
Mr. Tanay Maheshwari	Whole-time Director
Ms. Yashaswi Jharbade	Independent Director
Mr. Deoki Nandan Muchhal	Independent Director
Mrs. Shobha Lohia	Non-Executive Director
Mr. Gouri Shankar Lohia	Executive Director

Further, Mrs. Monika Budhani resigned as the Company Secretary and Compliance Officer of the Company with effect from April 01, 2025, and Ms. Durga Goyal was appointed as the Company Secretary and Compliance Officer of the Company with effect from April 12, 2025.

(e) Number of Board Meetings

During the financial year 2025-26, the Board of Directors met five (5) times, on the following dates: April 12, 2025; June 05, 2025; September 05, 2025; November 14, 2025; and March 09, 2026. The maximum gap between any two consecutive meetings did not exceed 120 days, as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

(f) Secretarial Standards

The Company complies with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

(g) Committees of the Board

During the financial year 2025-26, the Audit Committee met three (3) times, on June 05, 2025, September 05, 2025 and November 14, 2025 (in line with the half-yearly reporting

framework applicable to SME entities). The Nomination and Remuneration Committee met once, on April 12, 2025, and the Stakeholders' Relationship Committee met once, on March 09, 2026. The Company has complied with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 regarding the constitution and functioning of these Committees.

The composition of the Committees as on March 31, 2026 was as follows:

Audit Committee

Name	Position
Ms. Yashaswi Jharbade	Chairman (Independent Director)
Mr. Tanay Maheshwari	Member (Whole Time Director)
Mr. Deoki Nandan Muchhal	Member (Independent Director)

Nomination and Remuneration Committee

Name	Position
Ms. Yashaswi Jharbade	Chairman (Independent Director)
Mrs. Shobha Lohia	Member (Non-executive Director)
Mr. Deoki Nandan Muchhal	Member (Independent Director)

Stakeholders' Relationship Committee

Name	Position
Ms. Yashaswi Jharbade	Chairman (Independent Director)
Mr. Tanay Maheshwari	Member (Whole Time Director)
Mr. Deoki Nandan Muchhal	Member (Independent Director)

(h) Independent Directors and their Meeting

Pursuant to Schedule IV of the Companies Act, 2013 read with Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors are required to meet at least once in a financial year, without the attendance of Non-Independent Directors and members of the Management.

The Independent Directors met on March 09, 2026, without the attendance of Non-Independent Directors and members of the Management. At the said meeting, the Independent Directors reviewed the performance of the Non-Independent Directors and the Board as a whole, and the performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non-Executive Directors. The Independent

Directors also assessed the quality, quantity, and timeliness of the flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

(i) Contracts and Arrangements with Related Parties

During the financial year 2025-26, the Company did not enter into any related party transactions that qualified as material transactions under Regulation 23 of the SEBI (LODR) Regulations, 2015 and Section 188 of the Companies Act, 2013.

13. PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available for inspection by Members at the Registered Office of the Company during business hours on working days. Any Member interested in obtaining a copy thereof may write to the Company Secretary.

14. INTERNAL FINANCIAL CONTROL

The Company has an adequate system of internal controls to ensure that all assets are safeguarded and are used productively. Necessary checks and controls are in place to ensure that transactions are properly verified, adequately authorised, correctly recorded and properly reported. The Internal Auditors of the Company conduct audits of various departments to ensure that internal controls are in place.

15. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company is framed to ensure fair, transparent and competitive remuneration to Directors, Key Managerial Personnel and employees, so as to attract and retain talent and align individual performance with the long-term goals of the Company.

16. WHISTLE BLOWER POLICY

The Company has in place a Whistle Blower/Vigil Mechanism through which Stakeholders, Directors and Employees may report genuine concerns regarding unethical behaviour or actual/suspected fraud or violation of the Company's Code of Business Conduct and Ethics. The policy provides for adequate safeguards against victimisation and direct access to the Audit Committee. Concerns may be reported at cmm.secretarial@gmail.com. During the year, no complaint was received under the policy.

17. RISK MANAGEMENT POLICY

The Company has framed a Risk Management Policy to identify and assess key business risk areas and the process for their mitigation. The Board periodically reviews risks, including risks arising from the ongoing implementation of the Resolution Plan, and suggests steps for their mitigation through a defined framework.

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

Save and except the order dated November 11, 2024 (approving the Resolution Plan) and the subsequent clarificatory/extension order dated June 18, 2026, passed by the Hon'ble NCLT, Indore Bench, no significant or material orders were passed by any Regulators, Courts, or Tribunals impacting the going concern status and future operations of the Company.

Pursuant to Section 31 of the Insolvency and Bankruptcy Code, 2016, all claims, liabilities, penalties, and litigations pertaining to the period prior to the CIRP commencement date stand settled and permanently extinguished in terms of the approved Resolution Plan.

With respect to pre-CIRP legacy matters, National Highways & Infrastructure Development Corporation Limited (NHIDCL) had initiated proceedings asserting a claim of ₹911.35 lakhs, which is presently pending before the Hon'ble High Court of Manipur. In response, the Company has filed its counter-claims for the recovery of security deposits, performance amounts, and other legitimate dues withheld by NHIDCL. The management affirms that in terms of Section 31 of the IBC and the approved Resolution Plan, any pre-CIRP monetary liability or claim by NHIDCL against the Company stands legally extinguished, while the Company continues to vigorously pursue the recovery of its counter-claims before the Hon'ble High Court.

The Hon'ble National Company Law Tribunal (NCLT), by its order dated December 15, 2022, admitted the Company into Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016. Subsequently, the Resolution Plan has been approved, and all pending litigations prior to CIRP now stand extinguished.

Further, as disclosed in the audited financial statements, the following litigation matters were pending prior to the initiation of CIRP:

Particulars	Amount (₹ in lakhs)	Reason for Litigation Claim
CMM Infraprojects Limited Vs. NHIDCL	911.35	Recovery claim raised by NHIDCL pursuant to termination of an EPC contract. The claim is disputed by the company and is under judicial consideration.

19. PARTICULARS OF HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Holding or Subsidiary Company. The Company has not entered into any Joint Venture arrangement with any person, nor does it have any Associate Company as defined under Section 2(6) of the Companies Act, 2013, during the year.

20. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

a. in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with the requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;

b. the Directors have 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;

c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the Directors have prepared the annual accounts on a 'going concern' basis;

e. the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

21. LISTING ON STOCK EXCHANGE

The equity shares of the Company are listed on the National Stock Exchange of India Limited (NSE). Trading in the Company's equity shares remains suspended pending in-principle approval from the NSE for implementation of the Resolution Plan, as set out in Section 1 above. The Company continues to pursue the requisite regulatory approvals for revocation of the suspension and resumption of trading.

22. STATUTORY AUDITORS

M/s. S P A R K & Associates, Chartered Accountants LLP (ICAI FRN: 005313C/C400311) were reappointed as the Statutory Auditors of the Company in the 10th meeting of the Committee of Creditors held on September 11, 2023, on the same terms and conditions as their previous appointment, to hold office from FY 2023-24 till the conclusion of FY 2027-28.

The Auditors have confirmed that they continue to remain eligible and are not disqualified from continuing as Statutory Auditors of the Company in terms of Section 141 of the Companies Act, 2013.

The Report of the Statutory Audit for the year 2025-26 is annexed herewith as **"Annexure III"**. The Auditor's Report for the FY 2025-26 contain following qualifications and management reply for the same as follow:

Matter	Auditor's Qualifications	Management Reply/Explanation
Capital Restructuring and Share Reduction under Resolution Plan	The Company could not cancel Equity shares held by Promoters and reduce equity share capital of the public shareholders because of difference in Promoter and Public shareholding as per Hon'ble NCLT order and Actual shareholding as on Date of Honorable NCLT Order (i.e. November 11, 2024). The Company has applied to Hon'ble NCLT for rectification in the Order. Since the Hon'ble NCLT has reserved the order but the order is awaited, we are unable to determine the quantum of Cancellation and Reduction in Equity share capital.	**Post-Balance Sheet Event & Resolution of Qualification:** 1. The qualification arose solely on account of a procedural clarification pending before the Adjudicating Authority to synchronize depository records with the NCLT approval order. 2. Subsequent to the close of the financial year, the Hon'ble NCLT, Indore Bench, vide order dated June 18, 2026 (in IA No. 522(MP)/2025), allowed the Company's application and permitted the application of the approved conversion ratio of 0.016 to the actual public shareholding base of 1,55,10,000 equity shares (resulting in 2,48,160 equity shares for public shareholders), while extending the implementation window up to September 18, 2026. 3. This qualification is purely procedural and implementation-centric in nature, with no adverse impact on the operational Profit & Loss, cash flows, or going-concern status of the Company. 4. The Company is actively pursuing final in-principle approval from the Stock Exchange (NSE) to execute the capital reduction and share allotment in the records of the Depositories (NSDL/CDSL) and the Registrar of

		Companies (ROC) in terms of the order dated June 18, 2026.

23. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mrs. Dipika Kataria, Practicing Company Secretary (Membership No. 8078, C.P. No. 9526), who holds a valid Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), to undertake the Secretarial Audit of the Company. She has been appointed as the Secretarial Auditor of the Company for a term of five (5) years, from FY 2025-26 to FY 2029-30, at the 20th Annual General Meeting.

The Report of the Secretarial Audit for the year 2025-26 in the Form MR-3 is annexed herewith as "**Annexure II**". There is no qualification, reservation or adverse remark or in Secretarial Audit Report.

24. INTERNAL AUDITORS

In compliance with the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has appointed M/s. APT & Co. LLP, Chartered Accountants (FRN: 014621C/N50008) as the Internal Auditors of the Company for the financial year 2025-26.

The appointment was made by the Board of Directors at its meeting held on March 22, 2025, following approval of the Resolution Plan and restoration of the management of the Company.

25. RELATED PARTY TRANSACTIONS

In compliance with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Company has framed a Policy on Related Party Transactions. All such transactions are placed before the Audit Committee for review and approval. During the financial year, the Company did not enter into any material related party transactions as defined under Section 188 of the Companies Act, 2013 and applicable SEBI regulations.

26. ISSUE OF SHARES WITH DIFFERENTIAL VOTING RIGHTS

The Company has not issued any shares with differential voting rights pursuant to Rule 4 of the Companies (Share Capital and Debentures) Rules, 2014.

27. ISSUE OF SWEAT EQUITY SHARES

During the year under review, the Company has not issued any sweat equity shares to its employees pursuant to Rule 8 of the Companies (Share Capital and Debentures) Rules, 2014.

28. EMPLOYEE STOCK OPTION

The Company does not have any Employee Stock Option Scheme for its employees.

29. OTHER DISCLOSURES

a. Particulars of Loans, Guarantees or Investments

The particulars of loans, guarantees and investments made by the Company, as required under Section 186 of the Companies Act, 2013, are provided in the Notes to the Financial Statements forming part of this Annual Report.

b. Details of Fixed Deposits

During the year under review, the Company has not accepted any deposit under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

c. Prevention of Sexual Harassment at Workplace

The Company has a Policy for Prevention of Sexual Harassment at the Workplace in line with the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year under review, no complaints were received under this policy.

d. Business Responsibility Report

Business Responsibility and Sustainability Reporting (BRSR) under Regulation 34(2)(f) of SEBI LODR is not applicable as the Company is listed on the SME platform.

e. Health and Safety

Health and safety issues continue to be addressed systematically and proactively, including periodic health check-ups and safety training for employees.

f. Maintenance of Cost Records:

The provisions relating to the maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, are applicable to the Company's infrastructure operations, and accordingly, such accounts and records are duly made and maintained.

g. Details of Applications/Proceedings under IBC:

Save and except the implementation of the Resolution Plan approved by the Hon'ble NCLT, Indore Bench vide order dated November 11, 2024, and the consequential clarificatory application (IA No. 522(MP)/2025) allowed on June 18, 2026, no new applications were admitted or proceedings initiated against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

h. One-Time Settlement (OTS) with Banks/FIs

During the year under review, the Company did not enter into any One-Time Settlement (OTS) with Banks or Financial Institutions outside the purview of the NCLT-sanctioned Resolution Plan.

i. Reporting of Frauds by Auditors

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor reported any instances of fraud committed in the Company by its officers or employees under Section 143(12) of the Companies Act, 2013.

30. ACKNOWLEDGMENT

Your Directors place on record their sincere appreciation for the continued support, cooperation and confidence reposed by the Members, Bankers, Creditors, Government Authorities, the NCLT, NSE, Auditors and other stakeholders during a period of significant transition for the Company, and look forward to their continued support in the implementation of the Resolution Plan and in the Company's future growth.

For and on behalf of the Board of Director
CMM Infraprojects Limited

Place: Indore
Date: 04/09/2026

Tanay Maheshwari
Director
DIN- 10851260

Sobha Lohia
Director
DIN: 10850211

CMM INFRAPROJECTS LTD.
CIN - L45201MP2006PLC018506
110-111, DM Tower, Lala Banarsilal Dawar Marg,
New Palasia, Indore - 452016
Email : cmm.projectoperations@gmail.com

ANNEXURE - I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We are pleased to present the Management Discussion and Analysis Report for the financial year 2025-26.

1. Industry Overview

The Indian construction and infrastructure sector continues to be a key driver of economic growth. Development in roads, railways, airports, ports, and power remains a top priority for the Government of India. Consistent policy support, higher budgetary allocations, and a focus on employment generation have provided strong momentum to the sector.

FY 2025-26 witnessed continued momentum across infrastructure verticals, supported by Government initiatives in urban development, public infrastructure, and skill development, which further strengthened the industry's long-term growth outlook.

2. Indian Infrastructure Outlook

The Indian infrastructure sector remains resilient and continues to attract both public and private investment. The government's emphasis on inclusive and sustainable growth, coupled with private sector participation, has created new opportunities. Trends in FY 2025-26 highlight the sector's strong potential to contribute to the nation's long-term economic trajectory.

3. Company Overview

During FY 2025-26, the Company recorded Revenue from Operations of ₹4,150.70 Lakhs, as compared to ₹4,609.68 Lakhs in the previous year. The Company recorded a Net Profit after Tax of ₹1,029.83 Lakhs for the year, as compared to ₹30.56 Lakhs in the previous year, aided primarily by an exceptional item of ₹2,125.82 Lakhs and a deferred tax credit of ₹902.41 Lakhs during the year. The exceptional item represents the write-back of liabilities and write-off of assets relating to the pre-CIRP/CIRP period, given effect to pursuant to implementation of the Resolution Plan approved by the Hon'ble NCLT, Indore Bench on 11th November, 2024. This is a one-time, non-recurring item.

The Company was earlier under the Corporate Insolvency Resolution Process ("CIRP") pursuant to the order of the Hon'ble NCLT, Indore Bench dated December 15, 2022, passed in TP No. 199 of 2019 [CP(IB) No. 424 of 2019] under the Insolvency and Bankruptcy Code, 2016. Mr. Naveen Khandelwal was appointed as the Interim Resolution Professional, and Mr. Satyendra Prasad Khorania was subsequently appointed as the Resolution Professional. The Hon'ble NCLT approved the Resolution Plan submitted by Effulgence Trading and Services Private Limited and Shree Naivedya Fincom Private Limited (jointly), vide Order dated November 11, 2024, in IA No. 152(MP)/2024 in the

said TP. Following approval of the Resolution Plan, a new Board of Directors was reconstituted with effect from December 06, 2024, and has functioned through the entirety of FY 2025-26.

During the year, implementation of the Resolution Plan — specifically the restructuring of the Company's share capital comprising extinguishment of Promoters' shareholding, exchange/restructuring of public shareholding, and issuance of shares to the Successful Resolution Applicant — remained in progress. A discrepancy identified by NSE between the public shareholding recorded in the NCLT's order and the actual public shareholding was resolved pursuant to the Hon'ble NCLT's Order dated June 18, 2026 in IA No. 522(MP)/2025, permitting allotment of 2,48,160 equity shares to the public shareholding category. The implementation period of the Resolution Plan stands extended up to on or about September 18, 2026, to enable completion of the remaining regulatory and administrative formalities.

4. Cash Flow Summary (Indirect Method)

Particulars	2025-26 (₹ in Lakhs)
Operational Cash Inflow	1548.59
Investing Cash Inflow	1851.95
Financing Cash Outflow	3405.74

5. Financial Highlights

Profit & Loss Account (₹ in Lakhs)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Revenue from Operations	4,150.70	4,609.68
Other Income	180.82	120.32
Total Revenue	4,331.52	4,730.00
Total Expenses	6,329.92	4,695.26
Exceptional Item (Income)/Loss	(2,125.82)	—
Profit/(Loss) before interest, depreciation, amortisation and taxes (EBITDA)	(133.47)	123.01
Depreciation and Amortisation	2.69	73.45
Financial Cost	3.36	14.82
Profit/(Loss) before Tax (PBT)	127.42	34.74
Less Tax: (a) Current Tax	0.00	0.00
(b) Deferred Tax	(902.41)	4.18
Net Profit/(Loss) after tax for the period	1,029.83	30.56
Basic & Diluted EPS per equity share of face value Rs. 10 each (in Rs.)	6.57	0.19

Balance Sheet (₹ in Lakhs)

Particulars	31.03.2026	31.03.2025
Share Capital	1567.33	1,567.33
Reserves & Surplus	2371.14	1,341.31
Non-Current Liabilities	1425.70	2,334.97
Current Liabilities	190.54	9,173.12
Non-Current Assets	2275.59	3,522.15
Current Assets	3279.12	10,894.58

6. Details of Significant Changes in Key Financial Ratios

Pursuant to Schedule V of the SEBI (LODR) Regulations, 2015, details of significant changes (25% or more) in key financial ratios during FY 2025-26 as compared to FY 2024-25 are given below. The changes are, in almost all cases, attributable to the reconstitution/write-off of assets, liabilities and borrowings pursuant to implementation of the Resolution Plan under CIRP, resulting in improved profitability and a stronger balance sheet.

Ratio	FY 2025-26	FY 2024-25	% Variance	Reason
Current Ratio	17.21	1.19	1349.03%	Reconstitution of assets/liabilities pursuant to CIRP
Debt-Equity Ratio	0.00	2.44	(99.92%)	Write-off of borrowings pursuant to CIRP
Debt Service Coverage Ratio	694.40	704.49	(1.43%)	Variance below 25% no explanation required
Return on Equity Ratio	0.30	0.01	2748.02%	Higher profit from write-off of assets/liabilities pursuant to CIRP
Inventory Turnover Ratio	2.09	1.24	68.06%	Reduction in inventory pursuant to CIRP
Trade Receivable Turnover Ratio	1.04	0.80	30.06%	Write-off of trade receivables pursuant to CIRP
Trade Payables Turnover Ratio	5.96	2.27	162.63%	Write-off of trade payables pursuant to CIRP
Net Capital Turnover Ratio	1.34	2.68	(49.81%)	Reconstitution of assets/liabilities pursuant to CIRP
Net Profit Ratio	0.25	0.01	3642.55%	Higher profit from write-off of assets/liabilities pursuant to CIRP

Ratio	FY 2025-26	FY 2024-25	% Variance	Reason
Return on Capital Employed	0.03	0.00	849.59%	Write-off of debts pursuant to CIRP, increasing profit and capital employed
Interest Service Coverage Ratio	38.87	732.77	(94.70%)	Write-off of debts pursuant to CIRP, increasing profit

Return on Net Worth increased from 0.01 to 0.30 (variance 2748.02%), on account of the write-off of assets and liabilities pursuant to CIRP, resulting in higher profits and increased reserves and surplus.

7. Opportunities, Risks and Concerns

With the Board of Directors having functioned for a full financial year following reconstitution, the Company undertook an assessment of its business opportunities, risks and concerns for FY 2025-26. Key risks during the year related primarily to the ongoing implementation of the Resolution Plan, in particular the timely completion of the share capital restructuring and normalization of trading in the Company's equity shares on NSE. With resolution of the shareholding discrepancy by the Hon'ble NCLT, the management is focused on completing the remaining implementation steps within the extended timeline and thereafter re-evaluating business opportunities and risks to align with long-term strategic objectives.

8. Human Resources

The Company regards its employees as its most valuable resource. As on March 31, 2026, the Company had 16 permanent employees on its rolls. Employees have continued to demonstrate dedication, competence, and resilience as the Company transitions out of CIRP and completes implementation of the Resolution Plan. The Company remains committed to fostering a culture of performance, collaboration, and continuous professional growth, and to maintaining cordial and harmonious employee relations across the organization.

9. Outlook

With the Resolution Plan under active implementation and the shareholding discrepancy having been resolved by the Hon'ble NCLT, the Company is working towards completion of the remaining capital restructuring and normalization of trading within the extended implementation period ending on or about September 18, 2026. Once implementation is complete, the Company will be positioned to further strengthen governance, restructure operations, and restore sustainable business growth. The Board and management remain committed to enhancing stakeholder value through operational excellence, financial prudence, and execution of projects in its core business areas.

10. Cautionary Statement

This Report contains certain forward-looking statements that are based on management's current expectations and assumptions. Actual results may differ materially due to changes in economic conditions, regulatory environment, market dynamics, or the timeline for completion of implementation of the Resolution Plan. The Company does not undertake to update these forward-looking statements.

For and on behalf of the Board of Directors

CMM Infraprojects Limited

CMM Infraprojects Ltd. INDORE

Place: Indore
Date:

Tanay Maheshwari
Whole-time Director
DIN-10851260

CMM INFRAPROJECTS LIMITED

CIN: L45201MP2006PLC018506

Secretarial Audit Report

For the financial year ended on 31st March 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014]

DIPIKA KATARIA
B.Com., F.C.S., MBA, LL.B.

Company Secretary

A-209, Shehnai Residency-2, Kanadia Road, Near Bengali Square, Indore-452016
Cell: +918370005058, 9425329654
E-mail: dipika1603@gmail.com

MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules,2014]

To,
The Members,
CMM INFRAPROJECTS LIMITED
L45201MP2006PLC018506
110-111 DM TOWER LALA BANARSILAL,
DAWAR MARG NEW PALASIA, INDORE KHAJRANA,
MADHYA PRADESH, INDIA, 452016

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CMM INFRAPROJECTS LIMITED, having CIN: L45201MP2006PLC018506 (hereinafter called "the Company'). Secretarial Audit was conducted in a manner that provide us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our Opinion thereon.

Based on our verification of the CMM INFRAPROJECTS LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my/ our opinion, the company has, during the audit period covering the financial year ended on March 31st ,2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by CMM INFRAPROJECTS LIMITED ("The Company") for the financial year ended on March 31st, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; ***Not applicable to the Company during the Audit Period;***

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-

a. The Securities and Exchange Board of India (Substantial Acquisition of shares and takeover) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d. Securities and exchange Board of India (Share Based Employee benefits) regulations, 2021: ***Not applicable as the Company has not issued any shares/ options to directors/ employees during the year;***

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; ***Not applicable as the Company does not have any listed debt securities.***

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***Not applicable as the Company has not delisted/ proposed to delist its equity shares during the year under review;***

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review;***

vi. The Insolvency and Bankruptcy Code, 2016 with rules made therein

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India with respect to meetings of board of directors (SS-1) and general meetings (SS-2).

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Listing Agreements entered into by the Company with the BSE Limited and National Stock Exchange of India Limited.

During the period under review, the Company has complied with the provisions of the act, rules, regulations, guidelines, standards, etc., mentioned above, to the extent applicable.

We further report that: -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has considered following changes:-

1. *Pursuant to the NCLT order dated 11 November 2025, the Board, by circulation of a resolution among its members, fixed 8th April 2025 as the record date for extinguishment of the shareholding of the promoter and promoter group and for the reconstitution of the public share capital through reduction to 160,800 equity shares of ₹10 each. Subsequently, the record date was revised to 24 April 2025.*

2. *Mrs. Monika Budhani has tendered resignation from the post of company secretary with effect from 1st April 2025*

3. *Ms. Durga Goyal (ACS:75973) has been appointed as the company secretary and compliance officer of the company w.e.f. 12th April.2025 in order to fill the vacancy and ensure compliance with section 203 of the Companies Act, 2013 and Reg. 16 of SEBI (LODR) Regulations, 2015.*

4. *Particulars of changes of directors and the key managerial personnel:*

    - *Designation of Deoki Nandan Muchhal (DIN: 01548766) and Yashaswi Jharbade (DIN: 10844220), has been changed to non-executive independent director by passing special resolution by way of postal ballot w.e.f. 24th April 2025.*

    - *Designation of Mrs. Shobha Lohial (DIN: 10850211) and Gouri Shankar Lohia (DIN: 10850207), has been changed to executive director under promoter category by passing resolution by way of postal ballot w.e.f. 24th April 2025.*

5. *During the period under review, there has been no change in the authorized share capital of the Company.*

6. *Appointment of M/s Sudeep Saxena and Associates, a firm of cost auditor, as the cost auditor of the company for the financial year 2025-26 in the Board meeting dated 5th September, 2025.*

7. *The company has appointed M/s Dipika Kataria, Practicing Company Secretary for a period of five consecutive year commencing from 2025-26 upto 2029-30 by resolution passed by board of directors as on 5th September, 2025.*

8. *The 18th, 19th and 20th three Annual General Meeting (AGM) of the members was convened on 30th September 2025 through video conferencing and other audio-visual means, wherein the audited financial statements for the financial years ended 2023, 2024, and 2025 were placed before the members and duly approved.*

   Note : *During the year, discrepancies were identified between the public shareholding recorded in the NCLT order approving the Resolution Plan and the actual public shareholding of the Company. Accordingly, the Hon'ble NCLT, Indore Bench, vide order dated June 18, 2026, permitted application of the approved conversion ratio of 0.016 to the actual public shareholding, resulting in allotment of 2,48,160 equity shares to public shareholders. The NCLT clarified that the modification is implementation-centric and does not alter the commercial or financial terms of the approved Resolution Plan. The implementation period was further extended by three months up to approximately September 18, 2026, to complete the requisite regulatory and administrative formalities.*

Note: This Report is to be read with our letter even date which is annexed as Annexure A and forms and integral part of this report.

DIPIKA KATARIA
Digitally signed by DIPIKA KATARIA
Date: 2026.09.07 11:43:14 +05'30'

On 07.09.2026
At Indore
UDIN: F008078H001395684

CS DIPIKA KATARIA
M No. 8078
CP 9526

Annexure –A to the Secretarial Audit Report

To,
The Members,
CMM INFRAPROJECTS LIMITED
L45201MP2006PLC018506
110-111 DM TOWER LALA BANARSILAL,
DAWAR MARG NEW PALASIA, INDORE KHAJRANA,
MADHYA PRADESH, INDIA, 452016

Our Secretarial Audit report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on my audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company since the same have been subject to review by statutory financial auditor, Cost auditor and other designated professionals.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

DIPIKA KATARIA

On 07.09.2026
At Indore
UDIN: F008078H001395684

CS DIPIKA KATARIA
M No. 8078
CP 9526

DIPIKA KATARIA
B.Com., F.C.S., MBA, LL.B.

Company Secretary

A-209, Shehnai Residency-2, Kanadia Road, Near Bengali Square, Indore-452016
Cell: +918370005058, 9425329654
E-mail: dipika1603@gmail.com

Non Disqualification Certificate from Company Secretary in Practice

(Pursuant Schedule V Para-C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
CMM INFRAPROJECTS LIMITED
L45201MP2006PLC018506
110-111 DM TOWER LALA BANARSILAL,
DAWAR MARG NEW PALASIA, INDORE KHAJRANA,
MADHYA PRADESH, INDIA, 452016

We have examined the following documents:
a. Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');

b. Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents')

as received from the Directors of the Company for the Financial Year 2025-26, produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory/ Statutory Authorities.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the Covid-19 pandemic, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in the Company*	Date of Cessation in the Company*
1.	Tanay Maheshwari	10851260	06-12-24	-
2.	Yashaswi Jharbade	10844220	10-12-24	-
3.	Gouri shankar Lohia	10850207	06-12-24	-
4.	Deoki Nandan Muchhal	01548766	10-12-24	-
5.	Shobha Lohia	10850211	06-12-24	-

**Date of appointment and cessation is as per MCA Portal*

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act. Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company.

Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

DIPIKA KATARIA

CS DIPIKA KATARIA
M No. 8078 CP 9526
Practising Company Secretary
UDIN: F008078H001395871

Place: Indore
Date: 07.09.2026

CMM INFRAPROJECTS LIMITED

Statutory Audit Report

Financial Year 2025-26

S P A R K & Associates Chartered Accountants LLP
Chartered Accountants

SPARK House, Plot No.51, Scheme No 53,
Near Medanta Hospital, Vijay Nagar, Indore.
Indore (M.P.)-452001
Ph.: 0731-4230240, www.ca-spark.com

INDEPENDENT AUDITOR'S REPORT

To
The Members of CMM INFRAPROJECTS LIMITED,
Report on the audit of the Financial Statements
CIN NO: L45201MP2006PLC018506

Qualified Opinion

We have audited the accompanying financial statements of **CMM INFRAPROJECTS LIMITED** ("The Company"), Registered Address **110-111 DM TOWER LALA BANARSILAL, DAWAR MARG NEW PALASIA, Indore, MP - 452016** which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

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

Basis for Qualified Opinion

As stated in Note 1(p) of the financial statements, the approved Resolution Plan envisages cancellation of certain equity shares held by the promoters and consequential reduction/restructuring of the Company's equity share capital. However, due to differences between the promoter and public shareholding pattern considered in the Hon'ble NCLT Order dated November 11, 2024 and the actual shareholding pattern as on the said date, the Company has sought rectification/clarification from the Hon'ble NCLT. Pending disposal of the rectification application and issuance of the consequential order by the Hon'ble NCLT, the Company has not accounted for the proposed cancellation and reduction of equity share capital in the financial statements. Accordingly, we were unable to determine the extent of cancellation/reduction required and its consequential impact on the Equity Share Capital, Securities Premium, and related disclosures in the financial statements.

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Emphasis of Matter

a) We draw attention to Note 1(Q) to the financial statements, which discloses that during the year, pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), the Company has written off various liabilities and assets as part of the Corporate Insolvency Resolution Process (CIRP). The net gain arising on account of such write-offs, being the excess of liabilities extinguished over assets written off, aggregating to Rs. 2,125.82 Lakhs, has been recognized and classified as an Exceptional Item in the Statement of Profit and Loss for the year.

b) We draw attention to Note 21 to the financial statements, which discloses that the Company has recognized Interest Receivable amounting to Rs 44.93 Lakhs from a Bank. The aforesaid interest receivable is currently under dispute. However, as at the year-end, no legal proceedings or formal action has been initiated by the Company to recover the disputed amount. In the absence of any concrete steps taken towards recovery, we are unable to ascertain the recoverability of the said receivable and its consequent impact on the carrying value of the asset and the profit/loss for the year.

Our opinion is not qualified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matters described in the Basis for Qualified Opinion section above, we have determined that there are no other key audit matters to be communicated in our report.

Information other than the Financial Statements & Auditor's Report

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the



provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 the 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 Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 Responsibilities 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 on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal financial 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 the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' 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.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the Company to express an opinion on the financial statements.

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.

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FRN 005313S/C400311

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 & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a. We have sought, except for matters described in the **Basis of Qualified Opinion Paragraph** above, have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. Except for the possible effects of the matters described in the **Basis for Qualified Opinion Paragraph** above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The company has informed that the company has 3 operational Branch in Nagpur, Telangana and Bhubaneshwar which requires Audit u/s 143(8) of the Act.

   d. The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows, dealt with by this report are in agreement with the books of accounts. In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, with the rule of companies (Accounts) Rules, 2014.

   e. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the Audit, The Auditor has no observation or adverse comment, apart from those mentioned in the qualified opinion para, on the financial transactions or matters which may have any adverse effect on the functioning of the company.

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FRN 005313C/C400311

f. On the basis of the written representation received from the directors as on March 31, 2026 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 Companies Act, 2013.

g. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the Audit, The Auditor has no observation or adverse comment, apart from those mentioned in the qualified opinion para, on the financial transactions or matters which may have any adverse effect on the functioning of the company.

h. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **'Annexure B'**. Our Report expresses unmodified opinion on the company's internal financial controls over financial reporting for the reason stated therein.

i. With respect to the matter to be included in the Auditor's Report under section 197(6) of the Act, as amended. In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its managing director during the year is in accordance with the provision of section 197 of the Act.

j. 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 explanations given to us.

   i. The company has some pending litigation which would impact its position as on March 31, 2026. Details are given in Note 30(e).

   ii. The company does 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.

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i. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity (ies), including foreign entity ("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;

ii. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("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;

iii. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

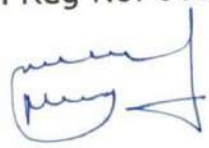
l. No dividend has been declared or paid during the year by the company. Therefore, the provisions of section 123 of the Companies Act 2013 are not applicable.

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FRN 005313C/C400311

m. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company in accordance with the statutory requirements for record retention.

Unique Document Identification Number (UDIN) for this document is 26423727FNHOZW9151.

For **SPARK & Associates Chartered Accountants LLP**
Chartered Accountants
Firm Reg No. 005313C / C400311





CA Mayank Saklecha
(Partner)
Membership No. 423727
Indore
Date: May 30th, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in "paragraph 1" under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of CMM Infrastructure Limited on the financial statements for the year ended on March 31, 2026]

To the best of our information and explanations, and based on the written representations provided to us by the Company and the books of account and other records examined by us in the normal course of audit, we report that:

I. In respect of the Company's Property, Plant and Equipment and Intangible assets:

a) i. The said Company has maintained proper records showing full particulars, Including quantitative details and situation of Property, Plant and Equipment.

ii. The company does not have any intangible assets hence, reporting under this clause is not applicable.

b) All Property, Plant and Equipment have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanation given to us, the company holds the immovable property during the year and hence this sub-clause is applicable.

d) According to the information and explanations given to us, the said company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder as details provided by management.

II. a) As explained to us and on the basis of the records examined by us, the company, being engaged in infrastructure activities, maintains inventory in respect of construction and project-related materials, and proper



records of such inventory have been maintained in the books of account. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification. Discrepancies noticed on physical verification have been properly dealt with in the books of account.

b) As explained to us and information provided to us, during any point of time of the year, the company has not been sanctioned working capital limits in excess of 5 crore rupees, in aggregate, from banks or financial institution on the basis of security of current asset.

III. According to the information and explanations given to us, the company has not made investment in, provided any guarantee or security o r granted any loan or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, accordingly this clause is not applicable to the said Company.

IV. Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Act are applicable have been complied with by the Company.

V. 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 Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

VI. The maintenance of cost records has been specified by the Central Government under sub-section (1) of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014. We have broadly reviewed such records and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company.

VII. (a) According to the information and explanations given to us and on the basis of our examination of records of the company, it is irregular in depositing undisputed statutory dues including Goods and Services Tax, Provident fund, Employee's state insurance, Income tax, Sales tax, Duty of customs, Duty of Excise, Value added tax, Cess and any other statutory dues to the appropriate authorities. According the Information and explanation given to us, arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable are mentioned below.



(In lakhs)

S.No.	Type of the Dues	Period to which the amount relates	Amount
1	TDS	2024-25 2025-26	0.08 0.03
2	GST	2020-21 2021-22	94.09 86.46

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes other than:

(In lakhs)

S.No.	Type of the Dues	Period to which the amount relates	Amount	Forum where dispute is pending
1	Provident Fund	April 2017 to January 2024	27.18	High Court
2	Income Tax	2021-22	18.61	CIT Appeal

VIII. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

SPARK & Associates Chartered Accountants LLP FRN 005313C/C400311

IX. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to any Lenders.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that Company has not been declared as willful defaulter by bank or financial institution or another lender.

(c) To the best of our knowledge and belief, in our opinion, loan availed by the company from other parties were, applied by the company during the year for the purposes for which the loan was obtained.

(d) According to the information and explanations given to us, no funds have been raised by the company during the year. Hence, the Clause is not applicable.

(e) According to the information and explanations given to us, the company does not have subsidiary, associates or joint ventures, hence the clause is not applicable.

X. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph (ix) of the order is not applicable.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

XI. (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

(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 including the written representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.



XII. The Company is not a Nidhi company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xi)(a), (b) and (c) of the Order are not applicable to the Company.

XIII. Transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

XIV. (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

XV. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xiv) of the Order is not applicable to the Company.

XVI. a) According to the information and explanations provided to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence this clause is not applicable to the Company.

b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xv)(b) of the Order is not applicable to the Company.

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the clause is not applicable.

d) According to the information and explanations provided to us during the course of audit, the Company does not have any CIC. Accordingly, the clause is not applicable.

XVII. Based on our examination the Company has not incurred any cash loss in the current as well as the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xvii) 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 in our knowledge of the Board of Directors and management plans.

SPARK & Associates Chartered Accountants LLP
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XX. The provision of section 135 of the Companies Act, 2013 are not applicable to the company. Hence reporting under clause (xix) of paragraph 3 of the order is not applicable.

XXI. According to the information and explanations given to us, the company does not make any consolidation financial statement hence this clause is not applicable.

Unique Document Identification Number (UDIN) for this document is 26423727FNHOZW9151.

For **S P A R K & Associates Chartered Accountants LLP**
Chartered Accountants
Firm Reg No. 005313C/C400311



CA Mayank Saklecha
(Partner)
Membership No. 423727
Indore
Date: May 30th, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of subsection 3 of the section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **CMM Infraprojects Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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. 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 respective 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit too obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting 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.

Unique Document Identification Number (UDIN) for this document is 26423727FNHOZW9151.

For **S P A R K & Associates Chartered Accountants LLP**
Chartered Accountants
Firm Reg No. 005313C/C400311





CA Mayank Saklecha
(Partner)
Membership No. 423727
Indore
Date: May 30th, 2026

CMM INFRAPROJECTS LIMITED
110-111 DM TOWER LALA BANARSILAL, DAWAR MARG NEW PALASIA, Indore, MP - 452016
CIN NO. L45201MP2006PLC018506
BALANCE SHEET AS AT 31st MARCH 2026

(Amount in Lacs)

Particulars	Notes	Amount As At 31.03.2026	Amount As At 31.03.2025
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,567.33	1,567.33
(b) Reserves & Surplus	3	2,371.14	1,341.31
(2) Non - Current Liabilities			
(a) Long Term Borrowings	4	-	930.43
(b) Deferred Tax Liabilities(Net)	5	-	-
(c) Other Long term liabilities	6	1,420.77	1,399.00
(d) Long-term Provisions	7	4.93	5.54
(3) Current Liabilities			
(a) Short Term Borrowings	8	7.99	6,158.18
(b) Trade Payables	9		
(i) Due to Micro, Small & Medium Enterprises		26.47	221.46
(ii) Dues of creditors other than Micro, Small & Medium Enterprises		19.83	1,301.88
(c) Other Current Liabilities	10	126.16	1,178.44
(d) Short Term Provisions	11	10.09	313.16
Total		**5,554.71**	**14,416.73**
II ASSETS			
(1) Non- Current Assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property Plant & Equipment	12	10.51	531.26
(ii) Intangible Assets		-	-
(b) Non Current Investments	13	43.73	45.16
(c) Deferred Tax Asset	5	902.41	7.11
(d) Long Term Loans and Advances	14	-	1,463.20
(e) Other Non Current Asset	15	1,318.94	1,475.42
(2) Current Assets			
(a)Current Investment		-	-
(b) Inventories	16	232.96	3,539.72
(c) Trade Receivables	17	2,587.87	5,424.44
(d) Cash & Cash Equivalents	18	12.94	18.14
(e) Bank Balance other than Cash & Cash Equivalents	19	20.03	407.80
(f) Short Term Loans and Advances	20	16.16	777.04
(g) Other Current Assets	21	409.16	727.43
Total		**5,554.71**	**14,416.73**
Significant Accounting Policies	1		
Notes to the Financial Statements	2-44		

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

For S P A R K & ASSOCIATES CHARTERED ACCOUNTANTS LLP
Chartered Accountants
FRN NO. 005313C/C400311

S P A R K & Associates Chartered Accountants LLP * FRN 005313C/C400311

CA Mayank Saklecha
(Partner)
M. No. 423727
Place: Indore
Date: 30/05/2026
UDIN: 26423727FNHOZW9151

For and on behalf of Board of Directors of
CMM INFRAPROJECTS Limited

Tanay Maheshwari
(Whole Time Director &
Chief Executive Officer)
DIN: 10851260

Shobha Lohia
Executive Director
DIN: 10850211

Rekha Vidhan Chawla
(Chief Financial Officer)

Durga Goyal
(Company Secretary)

CMM INFRAPROJECTS LIMITED
110-111 DM TOWER LALA BANARSILAL, DAWAR MARG NEW PALASIA, Indore, MP - 452016
CIN NO. L45201MP2006PLC018506
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026

(Amount in Lacs)

Particulars	Notes	Current Year 31.3.2026	Previous Year 31.03.2025
I Revenue from Operations	22	4,150.697	4,609.68
II Other Income	23	180.82	120.32
III Total Revenue	(I+II)	**4,331.52**	**4,730.00**
IV Expenses			
Contract Purchase & Expenses	24	4,019.27	4,401.45
Changes in Inventories	25	(80.69)	(9.82)
Employee Benefit Expenses	26	101.78	117.24
Finance Cost	27	3.36	14.82
Depreciation and amortization expenses	12	2.69	73.45
Other Expenses	28	2,283.51	98.12
Total Expenses		**6,329.92**	**4,695.26**
V. Profit/(Loss) before exceptional and extraordinary items and tax	(III-IV)	(1,998.40)	34.74
VI. Exceptional Items(Income) (Net)		2,125.82	-
VII. Profit/(Loss) before extraordinary items and tax	(V-VI)	127.42	34.74
VIII. Extraordinary Items		-	-
IX. Profit/(Loss) Before Tax	(VII+VIII)	**127.42**	**34.74**
X. Tax Expenses			
(1) Current Year Tax		-	-
(2) Earlier year tax		-	-
(3) Deferred Tax (Income)/Loss		(902.41)	4.18
Total Tax Expenses	(X)	**(902.41)**	**4.18**
XI. Profit(Loss) from the continuing operations	(IX-X)	**1,029.83**	**30.56**
XII. Profit/(Loss) for the period		1,029.83	30.56
XIII. Earning per Equity Share:	29		
(1) Basic (in Rs.)		6.57	0.19
(2) Diluted (in Rs.)		6.57	0.19
Significant Accounting Policies	1		
Notes to the Financial Statements	2-44		

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

For S P A R K & ASSOCIATES CHARTERED ACCOUNTANTS LLP
Chartered Accountants
FRN NO. 005313C/C400311

S P A R K & Associates Chartered Accountants LLP * FRN 005313C/C400311

CA Mayank Saklecha
(Partner)
M. No. 423727
Place: Indore
Date: 30/05/2026
UDIN: 26423727FNHOZW9151

For and on behalf of Board of Directors of
CMM INFRAPROJECTS Limited

Tanay Maheshwari
(Whole Time Director & Chief Executive Officer)
DIN: 10851260

Shobha Lohia
Executive Director
DIN: 10850211

Rekha Vidhan Chawla
(Chief Financial Officer)

Durga Goyal
(Company Secretary)

CMM INFRAPROJECTS LIMITED
110-111 DM TOWER LALA BANARSILAL, DAWAR MARG NEW PALASIA, Indore, MP - 452016
CIN NO. L45201MP2006PLC018506
Cash Flow Statement For the Year Ended March 31, 2026

(Amount in Lacs)

Particulars	Current Year 31.03.2026	Previous Year 31.03.2025
Cash Flow from Operating Activities		
Profit(loss) before taxation	127.42	34.74
Adjustment for:		
Depreciation / Amortization	2.69	73.45
Profit from partnership firm	-	-
Exceptional Item- Reversal of liabilities/Assets	(2,125.82)	-
Interest income	(8.18)	(56.12)
Finance Cost	3.36	14.82
Provision for doubtful Debts	2,167.93	(61.09)
(Gain)/Loss on acturial valuation	2.40	2.85
Cash generated from operations before working capital changes	169.80	8.65
Adjustment for: changes in Working Capital		
(Increase)/ Decrease in inventories	(80.69)	(9.82)
(Increase)/ Decrease in trade Receivable	627.70	724.17
(Increase)/ Decrease in short term loans and Advances	427.56	220.57
(Increase)/ Decrease in Other Current Asset	198.06	(96.41)
(Increase)/ Decrease in Other Non Current Asset	1,811.50	(192.67)
Increase/ (Decrease) in Trade Payable	(1,435.77)	(830.79)
Increase/ (Decrease) in other Current Liability	60.73	(56.61)
Increase/ (Decrease) in short term provision	(274.40)	(1.31)
Changes in Other Long Term Prov	(0.61)	2.26
Changes in Other Non Current Liability	44.71	223.12
Cash generated from/ (used in) operations	1,548.59	(8.81)
Direct tax paid (Net of Refund)	-	-
Net cash from/ (used in) Operating Activities (A)	1,548.59	(8.81)
Cash Flow from Investing Activities		
Margin Money - Fixed Deposit & Deposit held as BG	387.77	30.93
Net proceed from Purchases / Sales of Fixed Assets	(8.64)	(3.63)
Interest received	8.18	56.12
(Purchase) / Sale of Investments	1.44	-
Changes in Long term loans and advances	1,463.20	2.57
Net cash from/ (used in) Investing Activities (B)	1,851.95	85.99
Cash Flow from Financing Activities		
Interest Cost	(3.36)	(14.82)
Changes In Long Term Borrowing	(330.55)	-
Changes In Short term Borrowing	(3,071.83)	(394.27)
Net cash from/ (used in) Financing Activities (C)	(3,405.74)	(409.09)
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(5.20)	(331.91)
Cash and Cash Equivalents at the beginning of the year	18.14	350.05
Cash and Cash Equivalents at the end of the year	12.94	18.14
Components of Cash and Cash Equivalents at the end of the year		
Cash in hand	-	0.03
Balance with scheduled banks		
Current account	12.94	18.11
Total Rs.	12.94	18.14

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

For S P A R K & ASSOCIATES CHARTERED ACCOUNTANTS LLP
Chartered Accountants
FRN NO. 005313C/C400311

S P A R K & Associates Chartered Accountants LLP * FRN 005313C/C400311

CA Mayank Saklecha
(Partner)
M. No. 423727
Place: Indore
Date: 30/05/2026
UDIN: 26423727FNHOZW9151

For and on behalf of Board of Directors of
CMM INFRAPROJECTS Limited

Tanay Maheshwari
(Whole Time Director &
Chief Executive Officer)
DIN: 10851260

Rekha Vidhan Chawla
(Chief Financial Officer)

Shobha Lohia
Executive Director
DIN: 10850211

Durga Goyal
(Company Secretary)

Corporate Information

CMM Infraprojects Limited ("the Company") was originally incorporated as a Partnership Firm in the name of M/s. C.M. Mundra & Co. in the year 2006, the Company was converted to a Limited Company vide Certificate of Incorporation dated 27th March, 2006 issued by the Registrar of Companies and is engaged in the business of Construction of government infrastructure projects and development of various public civil constructions/infrastructural projects in Building and Road Sector. The Company is a public Company domiciled in India. The Company is listed on EMERGE platform of National Stock Exchange of India Limited. The registered office of the company is located at 110-111, DM Tower, Lala Banarasilal Dawar Marg, New Palasia, Indore, 452016 (M.P.).

1. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) of Companies Act, 2013. The balance sheet and the statement of profit and loss are prepared and presented in the format prescribed in the division I of schedule III to the Act. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) Basis of accounting, preparation of financial statements and Significant accounting policies

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the Institute of Chartered Accountants of India.

c) 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.



d) System of Accounting

The Company follows Mercantile System of Accounting.

e) Inventories

Inventories are valued at cost or NRV whichever is lower. Cost of inventory comprises cost of purchases, cost of conversion and other cost incurred in bringing them to their respective location and condition.

f) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

g) Revenue recognition

The Company follows the "Percentage of Completion Method" of accounting for all contracts in accordance with "Accounting Standard -7" "Accounting for Construction Contracts" issued by the Institute of Chartered Accountants of India. The revenue from the execution of contracts is recognized proportionately with the degree of completion achieved under each contract, matching revenue with expenses incurred and after considering the total contract value and associated costs.

Contract revenue for the work done is taken on actual basis. The work completed, which was not billed, is treated as Work-in-Progress and is valued on the basis of actual expenditure incurred as per the books of account. In respect of escalation and other claims, revenue is recognized on receipt basis.

h) Property Plant & Equipment

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the cost of acquisition and any attributable cost of bringing the asset to its working condition for its intended use.

i) Depreciation and Amortization

Company has provided depreciation on WDV as per the rates prescribed in schedule II of the Companies Act. Depreciation is provided on a pro rata basis on the straight-line method over the useful lives of the assets. Useful life of assets are taken as per life mentioned in Companies Act 2013. Depreciation on additions is



being provided on pro rata basis from the date of such additions. Depreciation on assets sold, discarded or demolished during the year is being provided at their rate up to the date in which such assets are sold, discarded or demolished.

j) Employee benefits

Employee benefits include provident fund and gratuity fund. The company recognized Gratuity benefit on the basis of actuarial valuation.

k) Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

l) Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

m) Deferred revenue expenditure

All expenditures, the benefit of which is spread over more than a year are amortized over the expected serviceable life of such expenditure.

n) Taxes on income

"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 Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured



using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. 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 realizability. "

Deferred Tax is recognized on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

o) Borrowing costs

Borrowing costs consisting of commitment charges, if any and eligible interest are charges to revenue.

p) CORPORATE INSOLVENCY RESOLUTION PROCESS

An application was filed for the initiation of Corporate Insolvency Resolution Process ("CIRP") under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("IBC") against CMM Infraprojects Limited ("the Company") before the Hon'ble National Company Law Tribunal, Indore Bench ("NCLT"), with a prayer to commence the CIRP. The Hon'ble NCLT vide its order dated 15.12.2022 admitted the said application for initiation of CIRP against the Company. Further, the Hon'ble NCLT gave orders for the appointment of CA Naveen Khandelwal as the Interim Resolution Professional ("IRP") to perform all the functions as per the IBC and that the management of the Company shall vest in the IRP, however in the fourth COC meeting dated 09.03.2023, Mr. Satyendra Prasad Khorania appointed as the Resolution Professional (RP), and the Hon'ble NCLT vide order dated 27.04.2023 confirmed the said appointment. The NCLT order also provided for a moratorium with effect from 15.12.2022 till the completion of the CIRP under the IBC, or until the Hon'ble NCLT approves the resolution plan or passes an order for liquidation of the company, whichever is earlier. Further, in the ongoing CIRP of the Corporate Debtor, the Resolution Professional ("RP") with the approval of Committee of Creditors ("CoC") invited the Expression of Interest (EOI) in Form G on 23.05.2023 from the Potential Resolution Applicants ("PRAs") to submit the



Resolution Plan. Thereafter, the RP has received Resolution Plans from the Resolution Applicants. Subsequently, the CoC has approved the Resolution Plan submitted by Resolution Applicant in the 12th meeting held on 18.12.2023 and the said Resolution Plan has also been submitted to the Hon'ble NCLT for approval. Further, in the ongoing CIRP of the Corporate Debtor, the Resolution Plan submitted by Effulgence Trading and Service Private Limited & Shree Naivedya Fincom Private limited (Jointly) was approved by Hon'ble NCLT vide order dated 11.11.2024. Accordingly, the Company has come out from the Corporate Insolvency Resolution Process (CIRP). Therefore, as per the order of Hon'ble NCLT, a Monitoring Committee has been constituted to monitor the implementation of Approved Resolution Plan and progress thereof.

As per the Hon'ble NCLT's order dated 11.11.2024 the promoter's shareholding was stated as 56,23,260 (representing 35.88%) equity shares and public shareholding as 1,00,50,000 (representing 64.12%) equity share of Rs. 10/- each respectively whereas the actual shareholding on 11.11.2024, the promoter's shareholding was 1,63,260 (representing 1.04%) equity shares and public shareholding was 1,55,10,000 (representing 98.96%) equity share of Rs. 10/- each respectively. This discrepancy was because the promoters group has sold 54,60,000 (representing 34.84%) during CIRP period. Because of this discrepancy, the Company could not cancel Ex-promoter's shareholding and reduce public shareholding to 1,60,800 equity shares as per the NCLT Order.

Pending order from adjudication audthority, Promoter's are still disclosed as the promoters of the company, considering the aforesaid circumstances, the Successful Resolution Applicant ("SRA") of CMM Infraprojects Limited ("Corporate Debtor") filed an Interlocutory Application before the Hon'ble NCLT, Indore on 31.10.2025 seeking appropriate directions for reconstitution of the capital structure and determination of public shareholding pursuant to the approved Resolution Plan. The matter is currently pending adjudication and the final order of the Hon'ble NCLT is awaited as on date.

As per the Hon'ble NCLT's order dated 11.11.2024, the Company has made the payments due as per the implementation schedule of the Resolution Plan. The Company has written off various liabilities and assets as part of the Corporate Insolvency Resolution Process (CIRP). The net gain arising on account of such write-offs, being the excess of liabilities extinguished over assets written off, aggregating to Rs. 2,125.82 Lakhs, has been recognised and classified as an Exceptional Item in the Statement of Profit and Loss for the year.



Notes to the Financial Statements

(Amount in Lacs)

	Amount As At 31.03.2026	Amount As At 31.03.2025
2 *SHARE CAPITAL*		
AUTHORISED CAPITAL :		
1,60,00,000 Equity Shares of Rs. 10/- each		
[Previous Year : 1,60,00,000 Equity Shares of Rs. 10/- each]	1,600.00	1,600.00
ISSUED, SUBSCRIBED, PAID UP CAPITAL :		
1,56,73,260 Equity Shares of Rs.10/- each fully paid-up.	1,567.33	1,567.33
[Previous Year : 1,56,73,260 Equity Shares of Rs.10/- each]		
Total Rs.	**1,567.33**	**1,567.33**

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

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount (in Lacs)	No. of Shares	Amount (in Lacs)
Equity Shares at the beginning of the year	1,56,73,260	1,567.33	1,56,73,260	1,567.33
Add : Shares issued through Bonus	-	-	-	-
Add : Shares issued through Initial Public Offer	-	-	-	
Less : Shares buy back	-	-	-	-
Equity Shares at the end of the year	**1,56,73,260**	**1,567.33**	**1,56,73,260**	**1,567.33**

2.2 Details of Shareholders holding more than 5 % shares:
No individual shareholder held more than 5% of the shareholding in the Company as at March 31, 2026.

2.3 Details of Shareholding of Promoter

Name of Shareholder	As at 31st March 2026		As at 31st March 2025		% Change during the year
	No. of shares	% held	No. of shares	% held	
Kishan Mundra	1,652	0.01%	1,652	0.01%	(0.00%)
Shyam Sundar Kishan Kumar Huf	1,000	0.01%	1,000	0.01%	(0.00%)
Samta Mundra	6,268	0.04%	6,268	0.04%	(0.00%)
Kishan Mundra Huf	2,960	0.02%	2,960	0.02%	(0.00%)
Ramniwas Mundra	200	0.00%	200	0.00%	(0.00%)
Pawan Kumar Mundra	1,200	0.01%	1,200	0.01%	(0.00%)
Shell Real Estate Developers Private Limited	2,280	0.01%	2,280	0.01%	(0.00%)
Ang Realty Private Limited	73,600	0.47%	73,600	0.47%	(0.00%)
Cmm Real Estates Private Limited	73,600	0.47%	73,600	0.47%	(0.00%)
Dafodil Estates Private Limited	500	0.00%	500	0.00%	(0.00%)
Total	**1,63,260**	**1.04%**	**1,63,260**	**1.04%**	

2.4 Terms/rights attached to equity shares:
The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, in case proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. 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.

2.5 As the capital reduction/restructuring pursuant to approved Resolution Plan is still pending, the name of ex-promoters are being continued as per the shareholding as on 31/03/26. [Refer Note 1 (p)]

	Amount As At 31.03.2026	Amount As At 31.03.2025
3 *RESERVES & SURPLUS*		
General Reserve		
Opening Balance	1.91	1.91
Add : Transfer from Profit and Loss Account	-	-
Closing Balance	**1.91**	**1.91**
Share Premium Account	-	-
Opening Balance	1,467.03	1,467.03
Add/(Less) : Security Premium on Shares issued/(Issue of Bonus Share)	-	-
Closing Balance	**1,467.03**	**1,467.03**
Profit and Loss Account	-	-
Opening Balance	(127.63)	(158.19)
Add: Profit/(Loss) During The Year	1,029.83	30.56
	902.20	**(127.63)**
Total Rs.	**2,371.14**	**1,341.31**

	Amount As At 31.03.2026	Amount As At 31.03.2025
4 *LONG TERM BORROWINGS*		
Unsecured		
-From Erstwhile Directors	-	631.46
-From Inter Corporate Deposits	-	237.22
-From others(Related Party)	-	61.75
Total Rs.	**-**	**930.43**

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4.1 *Unsecured Loans - These loans are for long term and are

Lender	Amount as at 31.03.2026	Amount as at 31.03.2025
From Erstwhile Directors		
Kishan Mundra	-	631.46
From Inter Corporate Deposits		
ANG Realty Pvt. Ltd.	-	45.94
Indore Ice and Cold storage Pvt Ltd	-	26.62
Dew Drop Irrigation Pvt Ltd	-	15.00
Budhiya Commercial Pvt Ltd	-	28.61
Maa Narmada Aadhyatmik Vihar Pvt. Ltd.	-	55.00
CMM Infrastructure	-	61.75
R.K.Resin Plast Pvt Ltd.	-	50.00
Business Automation Pvt Ltd.	-	10.00
Samyak Infra Estate Pvt. Ltd.	-	5.80
Saraswati Sales	-	0.25

5 ***DEFERRED TAX LIABILITIES / (ASSETS)***

In accordance with the Accounting Standard-22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, the Company has provided for the Provision for Deferred Tax during the year, as under –

	Amount As At 31.03.2026	Amount As At 31.03.2025
Opening Balance	(7.11)	(11.29)
Add : - Deferred Tax Liability Created For The Year	-	4.18
Less : - Deferred Tax Liability Reversal For The Year	(902.41)	-
Less : - Write off Due to CIRP	7.11	
Total Rs.	**(902.41)**	**(7.11)**

6 ***OTHER LONG TERM LIABILITIES***

	Amount As At 31.03.2026	Amount As At 31.03.2025
Advance from Clients	-	10.00
Security Deposits	1,420.77	1,389.00
Total Rs.	**1,420.77**	**1,399.00**

7 ***LONG TERM PROVISIONS***

	Amount As At 31.03.2026	Amount As At 31.03.2025
Gratuity Payable	4.93	5.54
Total Rs.	**4.93**	**5.54**

8 ***SHORT TERM BOROWING***

	Amount As At 31.03.2026	Amount As At 31.03.2025
Secured		
From Bank of Baroda	-	5,408.43
From Bank	-	749.75
Unsecured		
*Loan from other party**	7.99	-
Total Rs.	**7.99**	**6,158.18**

*This are Interest bearing Loans

9 ***TRADE PAYABLE***

	Amount As At 31.03.2026	Amount As At 31.03.2025
(i) Total Outstanding dues of micro small & medium enterprises	26.47	221.46
(ii)Total outstanding dues of creditors other than micro small & medium enterprises	19.83	1,301.88
Total Rs.	**46.30**	**1,523.34**

Refer Note No 41 for Ageing

10 ***OTHER CURRENT LIABILITIES***

	Amount As At 31.03.2026	Amount As At 31.03.2025
Advance From customer	3.66	-
Statutory dues payable	5.78	240.63
Security Deposit*	101.09	717.77
Creditor for expenses	5.96	179.64
Salary Payable	9.54	40.40
Other payables	0.13	-
Total Rs.	**126.16**	**1,178.44**

*This include amount of Rs 1 Cr. towards "Performance Guarantee Deposit" from Resolution Applicant as per Resolution Plan.

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		Amount As At 31.03.2026	Amount As At 31.03.2025
11 *SHORT TERM PROVISIONS*			
Audit Fees Payable		4.11	3.73
Gratuity Payable		0.43	1.91
Corporate Social responsibility Provision		-	14.05
Director Sitting Fees Payable		-	0.35
Interest due to financial institution		-	83.09
Provision for Deposits		1.28	-
Provision for Expense		4.27	210.03
	Total Rs.	**10.09**	**313.16**

		Amount As At 31.03.2026	Amount As At 31.03.2025
13 *NON CURRENT INVESTMENT*			
Investment in Immovable Property		43.73	43.73
Investment in Joint Venture :			
Investment in CMM Keti JV		-	1.44
	Total Rs.	**43.73**	**45.16**

		Amount As At 31.03.2026	Amount As At 31.3.2025
14 *LONG TERM LOANS & ADVANCES*			
Unsecured Considered Good (Unless Otherwise Stated)			
Advance Against Collateral Securities		-	133.23
Prepaid Bank Guarantee Commission		-	1.03
Inter-Corporate Deposits and others		-	1,328.94
	Total Rs.	**-**	**1,463.20**

		Amount As At 31.03.2026	Amount As At 31.3.2025
15 *OTHER NON-CURRENT ASSETS*			
Security Deposit		1,318.94	1,475.42
	Total Rs.	**1,318.94**	**1,475.42**

		Amount As At 31.03.2026	Amount As At 31.3.2025
16 *INVENTORY*			
Work in Progress		232.96	3,539.72
	Total Rs.	**232.96**	**3,539.72**

		Amount As At 31.03.2026	Amount As At 31.3.2025
17 *TRADE RECEIVABLE*			
Trade Receivables outstanding for a period			
Unsecured , considered good			
More than 6 months		419.93	4,592.12
Less than 6 months		72.93	832.32
Unsecured , considered Doubtful			
More than 6 months		4,262.94	-
Less than 6 months		-	-
Less: Allowance for Doubtful Debts		2,167.93	-
	Total Rs.	**2,587.87**	**5,424.44**

Refer Note No 42 for Ageing

		Amount As At 31.03.2026	Amount As At 31.3.2025
18 *CASH & CASH EQUIVALENTS*			
(1) Balances with banks			
(i) In current accounts		12.94	18.12
(ii) In deposit accounts (maturity less than 3 months at inception)		-	-
(iii) Other Bank Balances		-	
(2) Cash on hand		-	0.03
	Total Rs.	**12.94**	**18.14**

	Amount As At 31.03.2026	Amount As At 31.3.2025
19 *Bank Balance other than Cash & Cash Equivalents*		
(1) Balances with banks		
(i) In deposit accounts (maturity more than 3 months at inception)	20.03	407.80
	20.03	407.80

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20 SHORT TERM LOANS & ADVANCES

(Unsecured, considered good, unless otherwise stated)

	Amount As At 31.03.2026	Amount As At 31.03.2025
Balance withheld by Customer	13.50	-
Advances to Suppliers/Vendor	2.66	777.04
Total Rs.	**16.16**	**777.04**

21 OTHER CURRENT ASSETS

	Amount As At 31.03.2026	Amount As At 31.03.2025
Accrued Interest on FDR	0.50	13.18
FDR (Maturity less than 6 Months)	-	100.00
GST Receivable	104.41	-
Balance with Statutory Authorities	254.13	606.31
Other Receivable*	46.37	-
Prepaid Expenses	3.75	6.93
CIRP Repayment	-	1
Total Rs.	**409.16**	**727.43**

*Interest receivable amounting to Rs. 44.93 Lakhs from a bank is under dispute as at the reporting date. Based on management's assessment and available information, the amount is considered recoverable and has therefore been continued to be recognized as Interest Receivable in the financial statements

22 REVENUE FROM OPERATIONS

	Current Year 31.03.2026	Previous Year 31.03.2025
Sales	4,150.70	4,609.68
Total Rs.	**4,150.70**	**4,609.68**

23 OTHER INCOME

	Current Year 31.03.2026	Previous Year 31.03.2025
Discount Received	0.08	-
Interest income	8.18	56.12
Bad Debts Recovered	27.53	61.09
Other Income	144.67	1.17
Rent Received	0.36	0.71
Keyman Insurance Maturity	-	1.23
Total Rs.	**180.82**	**120.32**

24 PURCHASES & DIRECT EXPENSES

	Current Year 31.03.2026	Previous Year 31.03.2025
Contract Purchases & Expenses	4,019.27	4,401.45
Total Rs.	**4,019.27**	**4,401.45**

25 CHANGES IN INVENTORIES

	Current Year 31.03.2026	Previous Year 31.03.2025
Opening Stock in hand	3,539.72	3,529.90
Less : Stock Written off due to CIRP	3,387.45	-
Less : Closing Stock in hand	232.96	3,539.72
Stock Decreased /(Increased) by	**(80.69)**	**(9.82)**

26 EMPLOYEES REMUNERATION & BENEFITS

	Current Year 31.03.2026	Previous Year 31.03.2025
Salary and Wages	92.88	116.54
Contribution to Provident & Other Funds	8.63	0.62
Staff Welfare	0.27	0.08
Total Rs.	**101.78**	**117.24**

26.1 Details of Director's Remuneration:

	Current Year 31.03.2026	Previous Year 31.03.2025
Whole Time Directors		
- Salary to Tanay Maheshwari	8.78	2.73
Total Rs.	**8.78**	**2.73**

26.2 As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below :

Defined Benefit Plans :

Contribution to Defined Contribution Plans, recognized as expense for the year is as under :

Particulars	2025-26	2024-25
Contribution to Provident Fund	3.12	0.43
Contribution to Gratuity	5.51	
Contribution to ESIC	-	0.19

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Defined Benefit Plans :

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method, with actuarial valuations.

Reconciliation of opening and closing balances of Defined Benefit Obligation

Particulars	2025-26	2024-25
Defined Benefit Obligation at beginning of the year	7.45	4.60
Interest Cost	0.50	0.33
Current Service Cost	1.59	1.75
Benefits Paid	(10.00)	-
Actuarial (Gain) / Loss	5.81	0.77
Present value of obligations as at end of year	**5.36**	**7.45**

Actuarial Assumptions :

Particulars	2025-26	2024-25
Withdrawal Rate	5.00%	5.00%
Discount rate	7.75%	6.75%
Salary Escalation	8.00%	8.00%

27 *FINANCE COST*	Current Year 31.03.2026	Previous Year 31.03.2025
Bank Interest	-	0.15
Interest on Other Loan	3.36	-
Total Rs.	**3.36**	**0.15**

28 *OTHER EXPENSES*	Current Year 31.03.2026	Previous Year 31.03.2025
Office & administrative expenses		
Office Expenses	4.92	3.93
Frieght Expenses	-	0.09
Postage Expenses	0.08	0.09
Rent	9.00	4.41
Repairs & Maintenance	0.07	0.06
Stationery & Printing	0.22	0.05
Telephone Expenses	0.07	0.01
Legal & Professional Charges	47.94	43.92
Consultancy Charges	23.27	13.30
Advertisement	-	8.62
	85.57	**74.47**
Other expenses		
Bank Charges	1.37	14.66
Listing Expenses	0.05	0.05
Licence Expenses	-	0.12
Royalty	0.49	-
Labour Cess 1%	0.25	1.54
Other Expense	0.30	-
Loss On Revaluation of Gratuity	2.40	2.85
CIRP Process	0.46	5.89
Travelling Expenses	8.60	2.20
Convyance Expense	1.02	0.43
Tender Expense	-	0.51
GST Late Fees	-	0.15
Misc. General Expenses	-	3.71
Electricity expenses	0.83	0.36
Professional Tax	0.10	0.08
Provision for doubtful debts	2,167.93	0.00
Director Sitting Fees	0.75	0.35
Provision For Deposits	1.28	-
Interest on State Tax	-	0.30
Interest on Late payment of TDS	0.67	0.15
Penalty Expenses	0.30	1.23
Bad Debts	4.68	-
CIRP Gst Expense	1.00	-
Auditor's Remuneration:		
Audit Fees		
- For Head Office	5.00	3.50
- For Branches	0.46	0.38
	2,197.94	**38.46**
Total Rs.	**2,283.51**	**112.93**

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28.1 **Details of Auditor's Remuneration (excluding GST)**

	Current Year 31.03.2026	Previous Year 31.03.2025
Statutory and Tax Audit Fee	3.78	3.78
Total Rs.	**3.78**	**3.78**

29 ***EARNINGS PER SHARE (EPS)***

	Current Year 31.03.2026	Current Year 31.03.2025
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	10,29,82,559	30,55,946
ii)Number of equity shares	1,56,73,260	1,56,73,260
iii) Weighted Average number of equity shares used as denominator for calculating EPS	1,56,73,260	1,56,73,260
a) Basic EPS (In Rs.)	6.57	0.19
b) Diluted EPS (In Rs.)	6.57	0.19
(Face value Rs. 10/- per equity share)		

30 ***CONTINGENT LIABILITIES***

	Amount As At 31.03.2026	Amount As At 31.03.2025
(a) Guarantees - Bank Guarantee	590.74	871.67
(b) Other money for which the Company is contingently liable.		
(i) Service tax Demand	-	693.75
(ii) TDS Demand	0.11	9.12
(iii) Income Tax Demand	-	18.60
(iv) GST Demand	180.55	329.02
(v) EPFO Demand	27.18	27.18
(vi) Penalties as per NSE portal	-	1.86
(c) claims filled by secured financial creditor,unsecured financial creditor,operation creditor as reduced by the amount already recorded in books	-	6,403.34
(d) Claim accepted by company in NCLT	-	13,194.60

(e) Pending Litigation Cases

(In Lacs)

Particulars	Amount	Reason for litigation claims
CMM Infraprojects Ltd. Vs NHIDCL	911.35	Recovery claim raised by NHIDCL pursuant to termination of an EPC contract. The claim is disputed by the Company and is under judicial consideration.

31 As per the definition of Business Segment and Geographical Segment contained in Accounting Standard 17 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Accounting Standard 17 is not required to be disclosed.

32 Additional information pursuant to provisions of paragraph 5 of schedule III of the Companies Act, 2013.
-No Expenditure incurred in foreign currency during the year.

33 Previous year's figures have been reclassified regrouped and rearranged wherever found necessary to make them comparable with current year.

34 Current Asset, Current Liability and Loans & Advances are subject to Confirmation.

35 There is no impairment of Fixed Asset other than Fixed asset written off due to CIRP. (Refer Note No. 12)

36 Since the principal business of the company is construction activity, quantitative data in respect of trading and manufacturing activities carried out by the company as required by the Company's Act, 2013 is not furnished.

37 **Corporate Social Responsibility (CSR Activity) : In pursuance to section 135 of the Companies Act, 2013**
Section 135 of the Companies Act, 2013 and Rules made under it prescribed that every company having a net worth of Rs. 500 crore or more, or turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year shall ensure that the company spends, in every financial year, at least 2% of of the average net profit made during the three immediately preceding financial year, in pursuance of its Corporate Social Responsibility (CSR) Policy. The provision to CSR as prescribed under the Companies Act, 2013 are not applicable to CMM Infraprojects Limited for the current financial year.
Amount Spent during the period:- Nil (Previous year: Nil)

38 **Disclosure Of The Revenue Recognition As Per As-7**

(Rupees in Lacs)

Particulars	31.03.2026	31.03.2025
Contract Revenue Recognized as Revenue in the Period	4,150.70	4,609.68
Contract Costs Recognized as Expenses in the Period	3,938.58	4,391.63
Recognized Profit	212.11	218.05
Recognized Billing In the Period	4,150.70	4,609.68
Amount Due From Customers	2,587.87	5,424.44
Amount Due to Customers	-	10.00

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39 RELATED PARTY (As per Accounting Standard 18 - "Related Party Disclosures")

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

Nature of relationship	Name of the related party
Key Management Personnel	Tanay Maheshwari, (Chief Executive Officer & Whole Time Director)
	Gouri Shankar Lohia, Executive Director
	Mrs. Shobha Lohia, Non-Executive Director
	Yashaswi Jharbade (Independent Director)
	Deoki Nandan Muchhal (Independent Director)
	Mrs. Rekha Vidhan Chawla, (CFO)
	Ms. Durga Goyal, Company Secretary and Compliace Officer

(ii) Disclosure in Respect of Related Party Transactions during the year :

Particulars	Relationship	FY 25-26	FY 24-25
Remuneration Paid			
Mr. Tanay Maheshwari	Key Management Personnel	8.78	2.73
Mrs. Rekha Vidhan Chawla		6.04	5.49
Mrs. Monika Budhani		-	1.79
	Total	**14.83**	**10.01**
Unsecured Loan Balances (At the end of FY)			
Kishan Mundra	Erstwhile Director	-	631.46
ANG Reality Private Limited	Enterprises having significant control of erstwhile KMP till 11.11.2024	-	45.94
CMM Infrastructure Limited		-	61.75
	Total	**-**	**739.15**
Loans & Advances Given (Balance as on end of FY			
Dafodil Real Estate Pvt. Ltd.	Enterprises having significant control of erstwhile KMP till 11.11.2024	-	47.34
Giriraj Shyam Agritech Pvt. Ltd.		-	40.36
	Total	**-**	**87.71**

*The outstanding balances pertaining to parties that were related parties of the Company up to 11.11.2024, were extinguished and written off in accordance with the approved Resolution Plan under the Corporate Insolvency Resolution Process (CIRP), and accordingly, no cash repayment has been made against such balances.

* CMM Keti JV (CMM Infraprojects Limited exited from the partnership vide deed dated 25th March 2026).

40 **Additional Reporting requirement as per amendment in Schedule III of the Company's Act 2013**

a **Details of Benami Property held**

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

b **Title deeds of immovable properties not held in name of the company**

There are no immovable properties which are not held in name of the company.

c **Valuation of Property, Plant & Equipment, intangible asset and investment property**

There is no revaluation of property, plant and equipment (including right-of-use assets) or intangible assets during the current year or previous year.

e **Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

f **Relationship with struck off Companies**

The Company has no transactions with the companies struck off under the Companies Act, 2013.

g **Compliance with numbers layers of Companies**

The company has complied with the number of layers prescribed under the Companies Act, 2013.

h **Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial

i **Undisclosed Income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

j **Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

k **Utilisation of Borrowed funds and share premium**

The company has correctly utilized its borrowed funds i.e funds raised on short term basis have not been utilized for long term porposes and vice versa.

l **Registration of charges or satisfaction with Registrar of Companies**

The Company does not have any charges created or modified during the year, nor does it have any charge satisfaction pending for registration with the Registrar of Companies (ROC) beyond the prescribed statutory period as at March 31, 2026.



12. Property, Plant & Equipment

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01-04-2025	Additon/ (Deletion) during the period	Write-off	As at 31-03-2026	As at 01-04-2025	Depriciation for the Year	Adjustment during the Year	As at 31-03-2026	As at 31-03-2026	As at 31-03-2025
Plant & Machinery										
Contract Machinery	456.61	-	(456.61)	-	354.26	-	(354.26)	-	-	102.35
Crusher Plant & Machinery	567.64	-	(567.64)	-	409.18	-	(409.18)	-	-	158.46
Grader	165.85	-	(165.85)	-	115.83	-	(115.83)	-	-	50.03
Poclain Machine	354.48	-	(354.48)	-	314.17	-	(314.17)	-	-	40.31
RMC	135.10	-	(135.10)	-	108.83	-	(108.83)	-	-	26.27
General P&M	-	5.24	-	5.24	-	0.55	-	0.55	4.69	-
ROLLER	192.88	-	(192.88)	-	131.74	-	(131.74)	-	-	61.14
Vehicle	-	-			-					
Motor Car	40.83	-	(40.83)	-	38.44	-	(38.44)	-	-	2.39
Scooter	1.42	-	(1.42)	-	1.34	-	(1.34)	-	-	0.07
Truck	263.75	-	(263.75)	-	178.06	-	(178.06)	-	-	85.69
AIR Conditioner	2.55	-	-	2.55	2.08	0.07	-	2.15	0.40	0.47
Computer Purchase	12.30	0.60	-	12.90	11.58	0.53	-	12.10	0.80	0.72
Furniture & Fixture	7.80	1.02	-	8.82	4.44	0.86	-	5.30	3.52	3.36
Office Equipment	-	1.78	-	1.78	-	0.68	-	0.68	1.10	-
TOTAL -	**2,201.20**	**8.64**	**(2,178.55)**	**31.29**	**1,669.94**	**2.69**	**(1,651.84)**	**20.79**	**10.51**	**531.26**
Previous Year	*2,197.56*	*3.63*	-	*2,201.20*	*1,596.49*	*73.45*	-	*1,669.94*	*531.26*	*601.08*

NOTE: Property, Plant & Equipment amounting to Rs. 526.72 (Net) lacs has been written off due to CIRP as the same has not been in the possession as on March 31, 2026.

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41. Trade Payables Ageing Schedule

Particulars	As at March 31, 2026				
	Outstanding for following periods from the date of the transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	26.47	-	-	-	26.47
(ii) Others	19.83	-	-	-	19.83
(iii) disputed dues- MSME	-	-	-	-	-
(iv) disputed dues- Others	-	-	-	-	-
Total	46.30	-	-	-	46.30

Particulars	As at March 31, 2025				
	Outstanding for following periods from the date of the transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	221.46	-	-	-	221.46
(ii) Others	638.49	301.65	48.82	312.93	1,301.88
(iii) disputed dues- MSME	-	-	-	-	-
(iv) disputed dues- Others	-	-	-	-	-
Total	859.95	301.65	48.82	312.93	1,523.34

42. Trade Receivables Ageing Schedule

Particulars	As at March 31, 2026					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months - 1year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables - considered good	72.93	-	14.34	18.07	387.51	492.86
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	247.89	-	37.68	3,977.37	4,262.94
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Less: Allowance for Doubtful Debts	-	-	-	-	(2,167.93)	(2,167.93)
TOTAL	72.93	247.89	14.34	55.75	2,196.95	2,587.87

Particulars	As at March 31, 2025					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months - 1year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables - considered good	844.34	14.35	55.74	3,255.82	1,254.18	5,424.44
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Less: Allowance for Doubtful Debts	-	-	-	-	-	-
TOTAL	844.34	14.35	55.74	3,255.82	1,254.18	5,424.44

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43 **The amount due to Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) (as disclosed in Note No. 12 Trade Payables) has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro, Small and Medium Enterprises under Section 22 of MSMED Act, 2006 as at 31st March, 2026 are as under:**

Discription	Amount As At 31.03.2026	Amount As At 31.03.2025
The principal amount remaining unpaid to suppliers as at the end of the Year.	26.47	221.46
The amount of interest accrued during the Year and remaining unpaid at the end of the Year.	-	-
The amount of further interest remaining due and payable even in the succeeding Year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
The interest due thereon remaining unpaid to supplier as at the year end.	-	-
	For the Year Ended 31.03.2026	**For the Year Ended 31.03.2025**
The amount of interest paid in terms of section 16, along with the amount of the payment made to the supplier beyond the appointed day during the Year.	-	-
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.	-	-



44. Disclosure Related to Analytical Ratios

Ratio	Amount As At 31.03.2026			Amount As At 31.03.2025			% Variance	Reason for variance
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
Current Ratio	3,279.13	190.54	17.21	10,894.58	9,173.12	1.19	1349.03%	The change in ratio is attributable to the reconstitution of assets and liabilities pursuant to CIRP.
Debt-equity Ratio	7.99	3,938.46	0.00	7,088.61	2,908.64	2.44	(99.92%)	The change in ratio is attributable to the write-off of borrowings pursuant to CIRP.
Debt Service Coverage Ratio	1,035.88	11.35	694.40	104.16	0.15	704.49	(1.43%)	The change in ratio is attributable to the increase in profit arising from the write-off of assets and liabilities pursuant to CIRP.
Return on equity Ratio	1,029.83	3,423.55	0.30	30.56	2,893.36	0.01	2748.02%	The change in ratio is attributable to the increase in profit arising from the write-off of assets and liabilities pursuant to CIRP.
Inventory turnover Ratio	3,938.58	1,886.34	2.09	4,391.63	3,534.81	1.24	68.06%	The change in ratio is attributable to the reduction in inventory pursuant to CIRP.
Trade Receivable Turnover Ratio	4,150.70	4,006.16	1.04	4,609.68	5,786.52	0.80	30.06%	The change in ratio is attributable to the write-off of trade receivables pursuant to CIRP.
Trade Payables Turnover Ratio	4,019.27	674.10	5.96	4,401.45	1,938.73	2.27	162.63%	The change in ratio is attributable to the write-off of trade payables pursuant to CIRP.
Net Capital Turnover Ratio	4,150.70	3,088.59	1.34	4,609.68	1,721.46	2.68	(49.81%)	The change in the ratio is attributable to the write-off of assets and liabilities pursuant to CIRP, resulting in higher profits and an increase in reserves and surplus.
Net Profit Ratio	1,029.83	4,150.70	0.25	30.56	4,609.68	0.01	3642.55%	The change in the ratio is attributable to the write-off of assets and liabilities pursuant to CIRP, resulting in higher profits.
Return on Capital Employed	130.78	3,946.45	0.03	34.89	9,997.25	0.00	849.59%	The change in the ratio is attributable to the write-off of assets and long-term and short-term debts pursuant to CIRP, resulting in an increase in profit and capital employed.
Interest Service Coverage Ratio	130.78	3.36	38.87	108.34	0.15	732.77	(94.70%)	The change in the ratio is attributable to the write-off of assets and long-term and short-term debts pursuant to CIRP, resulting in an increase in profit.

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

For S P A R K & ASSOCIATES CHARTERED ACCOUNTANTS LLP
Chartered Accountants
FRN NO. 005313C/C400311

CA Mayank Saklecha
(Partner)
M. No. 423727
Place: Indore
Date: 30/05/2026
UDIN: 26423727FNHOZW9151

For and on behalf of Board of Directors of
CMM INFRAPROJECTS Limited

Tanay Maheshwari
(Whole Time Director & Chief Executive Officer)
DIN: 10851260

Shobha Lohia
Executive Director
DIN: 10850211

Rekha Vidhan Chawla
(Chief Financial Officer)

Durga Goyal
(Company Secretary)