

CTR Manufacturing Industries Limited

Unlisted Share Financial Report

Company Overview

CTR Manufacturing Industries is a manufacturer of power transformers and specialised electrical equipment for the utilities, railways, and industrial sectors.

Market Snapshot

CURRENT PRICE / SHARE Rs 16,214.2	MARKET CAP 284.42 Cr	P/E RATIO 4.37	P/B RATIO 0.48
BOOK VALUE / SHARE Rs 34,076.33	FACE VALUE Rs 100	DEBT TO EQUITY 0.09	RETURN ON EQUITY 14%
LOT SIZE 10 shares	TOTAL SHARES 1,75,415		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE372G01038
CIN	U29299MH1964PTC013087
PAN	AAACC7256R
Registrar (RTA)	MUFG Intime India
Depository	NSDL &
Sector	Electrical Equipment
Industry	Transformers

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	344	439	483	549
Cost of Material Consumed	204	283	280	333
Change in Inventory	-1	-17	9	-2.5
Gross Margins	40.7%	39.41%	40.17%	39.8%
Employee Benefit Expenses	43	48	53	58
Other Expenses	51	62	64	72
EBITDA	47	63	77	88.5
OPM	13.66%	14.35%	15.94%	16.12%
Other Income	8	11	10	10
Finance Cost	3	3.6	4	4.5
Depreciation & Amortisation	6	7	8	8
EBIT	41	56	69	80.5
EBIT Margins	11.92%	12.76%	14.29%	14.66%
Profit Before Tax	46	64	77	86
PBT Margins	13.37%	14.58%	15.94%	15.66%
Tax	13	17	21	21
Profit After Tax	33	47	56	65
Net Profit Margin	9.59%	10.71%	11.59%	11.84%
EPS	Rs 1,864.41	Rs 2,685.71	Rs 3,200	Rs 3,714.29

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	153	168	206	257
Capital Work in Progress	30	44	48	27
Investments	11	10	21	28
Trade Receivables	151	137	161	230
Inventory	27	59	56	67
Other Assets	155	183	163	179
Total Assets	527	601	655	788

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	1.77	1.75	1.75	1.75
Face Value	Rs 100	Rs 100	Rs 100	Rs 100
Reserves	337	377	432	496
Borrowings	37	44	28	46
Trade Payables	104	122	121	157.5
Other Liabilities	47.23	56.25	72.25	86.75
Total Liabilities	527	601	655	788

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	46	64	77	86
Operating Profit Before Working Capital	55	76	62	90
Change in Receivables	-8.5	14	-24	-69
Change in Inventories	0.7	-32	3	-11
Change in Payables	2.5	18	0.1	36
Other Changes	7.3	-47	41.9	20.5
Working Capital Change	2	-47	21	-23.5
Cash Generated From Operations	57	29	83	66.5
Tax	-12	-17	-20	-20
Cash Flow From Operations	45	12	63	46.5
Purchase of PPE	-34.5	-37	-50	-37.6
Sale of PPE	0	0	0	0
Cash Flow From Investment	-30	-28.4	-52	-35.6
Borrowing	0.08	-0.02	-15	17.5
Dividend	-0.7	-0.78	-0.7	-0.78
Equity	0	0	0	0
Others From Financing	7.62	-2.2	-4	-4.62
Cash Flow from Financing	7	-3	-19.7	12.1
Net Cash Generated	22	-19.4	-8.7	23
Cash at the Start	111	133	114	105
Cash at the End	133	113.6	105.3	128

Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	13.66%	14.35%	15.94%	16.12%
Net Profit Margin	9.59%	10.71%	11.59%	11.84%
Earning Per Share (Diluted)	Rs 1,864.41	Rs 2,685.71	Rs 3,200	Rs 3,714.29

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.