



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

**To the Members of
BINA POWER SUPPLY LIMITED**

Report on the Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying financial statements of **BINA POWER SUPPLY LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made thereunder, including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the year ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 21, 2016 and May 14, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) 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 Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.



- e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company does not have any pending litigations.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts that were due for being transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company - Refer Note 14 to the financial statements.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R. Nagpal Associates
Chartered Accountants
Firm Registration Number 002626N




(CA Ravinder Nagpal)
Partner
Membership No. 081594

Place: Noida
Date: May 23, 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BINA POWER SUPPLY LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 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 Company's internal financial controls over financial reporting 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 to 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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, 2017, 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.

For R. Nagpal Associates
Chartered Accountants
Firm Registration Number 002626N



Ravinder Nagpal

(CA Ravinder Nagpal)
Partner
Membership No. 081594

Place: Noida
Date: May 23, 2017

ANNEXURE 'B' referred to in paragraph 2 of our report of even date to the members of BINA POWER SUPPLY LIMITED on the accounts of the Company for the year ended 31st March 2017.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) As the Company does not have any fixed assets, Clause 3(i) of the Order is not applicable.
- (ii) As the Company has no inventory, Clause 3(ii) of the Order is not applicable.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the company has not given any loans, made investments, given guarantees, and security, hence Clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) As the Company is in the pre-feasibility stage Clause 3(vi) of the Order is not applicable.
- (vii) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like, Income-tax etc, and other material statutory dues applicable to it with the appropriate authorities, and there were no arrears of such dues at the end of the year which have remained outstanding for a period of more than six months from the date they became payable.

(b) As per records produced before us there are no dues of Income-tax, Sales-tax, Wealth tax, Service tax, Customs Duty, Excise Duty and cess which have not been deposited on account of any dispute.
- (viii) As the Company has not issued any debentures nor taken any loans from banks or financial institutions, Clause 3(viii) of the Order is not applicable.
- (ix) The Company has not taken any term loans nor raised any money by way of initial public offer or further public offer (including debt instruments) hence Clause 3(ix) of the Order is not applicable.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or any fraud on the



Company by its officers or employees has been noticed or reported during the course of our audit.

- (xi) The Company has not paid any managerial remuneration hence Clause 3(xi) of the Order is not applicable.
- (xii) In our opinion, the Company is not a nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) Based on information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the financial Statements as required by the applicable accounting standards.
- (xiv) Based on information and explanations given to us by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or person connected with him which is covered by Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.

For R. Nagpal Associates
Chartered Accountants
Firm Registration Number 002626N




(CA Ravinder Nagpal)
Partner
Membership No. 081594

Place: Noida
Date: May 23, 2017


BINA POWER SUPPLY LIMITED
BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note No.	As at March 31,2017	As at March 31,2016	As at April 1,2015
Current Assets				
Financial Assets				
Cash and cash equivalents	3	334,960	375,460	399,079
Other Current assets	4	-	2,850	2,809
		334,960	378,310	401,888
Total		334,960	378,310	401,888
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	5	500,000	500,000	500,000
Other Equity	6	(176,540)	(145,876)	(109,348)
		323,460	354,124	390,652
Current Liabilities				
Financial Liabilities				
Other financial liabilities	7	11,500	22,686	11,236
Other current liabilities	8	-	1,500	-
		11,500	24,186	11,236
Total		334,960	378,310	401,888

Summary of significant accounting policies 1-2
The note nos. 1 to 17 are integral part of the financial statements

FOR R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 002626N


FOR BINA POWER SUPPLY LIMITED



(R NAGPAL)
Partner
M.No. 081594




R K NARANG
DIRECTOR
DIN No. 00013629


SUREN JAIN
DIRECTOR
DIN No. 00011026

Dated: 23.5.2017
Place: Noida




BINA POWER SUPPLY LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

S.No.	Particulars	Note	As at March 31,2017	As at March 31,2016
1	Revenue			
2	Total income		-	-
3	Expenses:			
	Other expenses	9	30,664	36,528
4	Total expenses		30,664	36,528
5	Profit before tax (2-4)		(30,664)	(36,528)
	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
6	Profit/(loss) for the period		(30,664)	(36,528)
7	Comprehensive Income for the period		-	-
8	Total comprehensive income for the period (6-7)		(30,664)	(36,528)
9	Earnings per equity share			
	Basic and Diluted earning per share (EPS) in Rs.		(0.61)	(0.73)


Summary of significant accounting policies 1-2
The note nos. 1 to 17 are integral part of the financial statements

FOR R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 002626N

FOR BINA POWER SUPPLY LIMITED


(R NAGPAL)
Partner
M.No. 081594




R K NARANG
DIRECTOR
DIN No. 00013629


SUREN JAIN
DIRECTOR
DIN No. 00011026

Dated: 23.5.2017
Place: Noida



BINA POWER SUPPLY LIMITED
Cash Flow Statement for the period 1.4.2016 to 31.03.2017

Particulars	As at March 31, 2017	As at March 31, 2016
	<u>RS.</u>	<u>RS.</u>
A. Cash flow from operating activities		
Profit before tax	(30,664)	(36,528)
Deduct:		
Increase (Decrease) in Other Financial Liabilities	(12,686)	12,950
Changes in Other Current Assets	2,850	(41)
Net cash inflow from operating activities----'A'	(40,500)	(23,619)
B. Cash flow from Investing activities		
Inflow		
Share Capital	-	-
Outflow	-	-
Net cash used in Investing activities-----'B'	-	-
C. Cash flow from Financing activities		
- Inflow	-	-
- Out flow	-	-
Net cash from financing activities----'C'	-	-
Net Increase/(Decrease) in cash or cash equivalent (A+B+C)	(40,500)	(23,619)
Cash & cash equivalent at the commencement of the year (Opening balance)	375,460	399,079
Cash & cash equivalent at the end of the year (closing balance)	334,960	375,460

Note:

Cash & Cash Equivalents

As per Note 3 to the financial statement.

FOR R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 002626N



(R. NAGPAL)
Partner
M.No. 081594



Dated: 23.6.2017
Place: Noida

FOR BINA POWER SUPPLY LIMITED


R K NARANG
DIRECTOR
DIN No. 00013629


SUREN JAIN
DIRECTOR
DIN No. 00011028



BINA POWER SUPPLY LIMITED
Statement of changes In equity for the year ended as on March 31, 2017

A. Equity Share Capital

As at April 1, 2015	Changes during the year	As at March 31, 2016	Changes during the year	As at March 31, 2017
500,000	-	500,000	-	500,000
Number of Shares		Number of Shares		Number of Shares
50,000		50,000		50,000

B. Other Equity

Particulars	Reserves & Surplus	Other Comprehensive Income	Total
	Retained earnings		
Restated Balance as at April 1, 2015	(109,348)	-	(109,348)
Addition/deduction during the year	(36,528)	-	(36,528)
Other Comprehensive Income	-	-	-
Total comprehensive income for the year	(36,528)	-	(36,528)
Balance as at March 31, 2016	(145,876)	-	(145,876)
Addition/deduction during the year	(30,664)	-	(30,664)
Other Comprehensive Income	-	-	-
Total comprehensive income for the year	(30,664)	-	(30,664)
Balance as at March 31, 2017	(176,540)	-	(176,540)

The accompanying notes form an integral part of the financial statements

Summary of Significant Accounting Policies 1-2

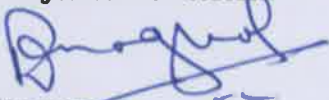
Note Nos. 1 to 17 are integral part of Financial Statements.

As per our report of even date attached to Financial Statements

For R. NAGPAL ASSOCIATES

Chartered Accountants

Firm Registration No. : 002626N



(R. Nagpal)

Partner

M. No. 081594




Date : 23.5.2017

Place : Noida

FOR BINA POWER SUPPLY LIMITED


R K NARANG
DIRECTOR
DIN No. 00013629


SUREN JAIN
DIRECTOR
DIN No. 00011026



BINA POWER SUPPLY LIMITED

Note 1- General Information of the Company

Bina Power Supply Limited (Formerly know as Himachal Karcham Power Company Limited) was incorporated on March 14, 2014 as a wholly owned subsidiary of Jaiprakash Power Ventures Limited to set up power projects - Hydroelectric or Thermal, and to carry on the business of general electric power supply in any or all of its branches and to construct, lay down, establish and carry out all necessary power stations, cables and wires, etc and to generate, accumulate, distribute and supply electricity and to light cities, town, villages, streets etc. and any other places, both public and private.

Note 2 - Significant Accounting Policies

a) Basis of preparation of financial statements:-

The Company has adopted accounting policies that comply with Indian Accounting standards (Ind AS) notified by Ministry of Corporate Affairs vide notification dated 16 February 2015 under section 133 of the Companies Act 2013, as required by the relevant applicability provisions prescribed in the same notification. Accounting policies have been applied consistently to all periods presented in these financial statements. The financial statements referred hereinafter have been prepared in accordance with the requirements and instructions of Schedule III to the Companies Act 2013, amended from time to time applicable to companies to whom Ind AS applies.

The opening financial statements have been prepared in accordance with 'Indian Accounting Standard 101 (First time Adoption of Indian Accounting Standards). The opening financial statements comprises Balance Sheet, Statement of Change in Equity and its related notes. It does not include Statement of profit or loss and Cash Flow Statement.

The adopted accounting policies comply with each Ind-AS effective at the end of its first Ind-AS reporting period i.e. 31st March 2017:

- (i) All assets and liabilities have been recognised as required by Ind AS.
- (ii) All assets and liabilities have been derecognised not permitted by Ind AS.
- (iii) All assets, liabilities or components of equity have been reclassified in accordance with Ind AS.
- (iv) All assets and liabilities measured in accordance with Ind AS.

The accounting policies used by the Company in its opening financial statement may differ from those previously used in accordance with Indian Generally Acceptable Accounting Principles (IGAAP) or the previous GAAP. The resulting adjustments, which have arises for events and transactions before the date of transition to Ind AS, have been directly recognized in retained earnings at the date of transition to Ind-AS i.e. 1st April 2015

The company estimates in accordance with Ind AS at the date of transition to Ind AS are consistent with estimates made for the same date in accordance with previous

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GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

The company discloses in the financial statements how the transition from previous GAAP to Ind AS has affected its reported Balance sheet, Statement of Profit & loss. Accordingly, The Company's first Ind AS financial statements includes:

- (a) Reconciliations of its equity reported in accordance with previous GAAP to its equity in accordance with Ind AS for both of the following dates:
 - (i) the date of transition to Ind AS; and
 - (ii) the end of the latest period presented in the company's most recent annual financial statements in accordance with previous GAAP.
- (b) Reconciliation to its total comprehensive income in accordance with Ind AS for the latest period in the Company's most recent annual financial statements. The starting point for that reconciliation being the profit or loss under previous GAAP.

The Company's first Ind AS financial statements includes three Balance Sheet's (as on 31.03.2015, 31.03.2016 and 31.03.2017) and two Statements of profit and loss, two cash flow, two Statements of changes in equity and related notes for the financial year 2015-16 and 2016-17.

The Company's financial statements have been prepared in accordance with the Ind AS prescribed. The preparation of the Company's financial statements in conformity with Indian Accounting Standard requires the Company to exercise its judgment in the process of applying the accounting policies. It also requires the use of accounting estimates and assumptions that effect the reported amounts of assets and liabilities at the date of the financial statements.

b) Use of Estimates:-

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of asset and liabilities on the date of the financial statements and the reported amount of the revenue and the expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

c) Revenue:-

Expenditure and Income are accounted for on accrual basis.

d) Tax Expenses:-

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

Current Tax-Current Income tax relating to items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in other component of equity)

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e) **Fair Value Measurement:-**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. (May not consider above para)

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

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f) Cash and cash Equivalents:-

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

g) Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Rajk

Ravi

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BINA POWER SUPPLY LIMITED

Particulars	As at March 31,2017	As at March 31,2016	As at April 1,2016
Note 3			
Cash bank balances			
Balance with banks current accounts	334,960	375,460	399,079
Total	334,960	375,460	399,079
Note 4			
Other current assets			
Prepaid Professional fees	-	2,850	2,809
Total	-	2,850	2,809

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BINA POWER SUPPLY LIMITED

Note 5

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
EQUITY SHARE CAPITAL			
Authorised 50,000 Equity Shares of Rs. 10 each	500,000	500,000	500,000
	500,000	500,000	500,000
Issued, Subscribed and Fully Paid up 50,000 Equity Shares of Rs. 10 each	500,000	500,000	500,000
Total	500,000	500,000	500,000

(a) - Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

	Equity Shares		Equity Shares		Equity Shares	
	Number	Rs	Number	Rs	Number	Rs
Opening Balance	50,000	5,00,000	50,000	5,00,000	50,000	5,00,000
Shares issued during the year	-	-	-	-	-	-
Shares brought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000	50,000	5,00,000

(b) Terms / Rights

The Company has issued only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share. Each Share is entitled to equal dividend declared by the Company and approved by the Share holders of the Company.

In the event of liquidation, each share carries equal rights and will be entitled to receive equal amount per share out of the remaining amount available with the Company after making preferential payments

(c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates

Jaiprakash Power Ventures Ltd. - The Holding Company 49,500 equity shares of Rs 10/- each.

(d) Details of Shareholder holding more than 5% Shares:

Name of Shareholder	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	% of Holding	Number	% of Holding	Number	% of Holding
Jaiprakash Power Ventures Ltd.	49,500 shares*	100	50,000 shares	100	50,000 shares	100

* 6 Equity Shares of Rs 10/- are held one each by six nominees jointly with Jaiprakash Power Ventures Ltd., beneficial interest of which is with Jaiprakash Power Ventures Ltd.

(e) Other clauses of Share Capital are not applicable to the company.

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BINA POWER SUPPLY LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	As at	As at	As at
	March 31, 2017	March 31, 2016	April 1, 2015
Note 6			
Other Equity			
i) Equity Component of Other Financial Instruments			
Opening balance	-	-	-
Addition/Deduction during the year	-	-	-
<u>Closing balance</u>	-	-	-
ii) Reserve and Surplus			
Surplus/ (Loss) in the statement of Profit and Loss			
Opening balance	(145,876)	(109,348)	-
Profit/Loss for the year	(30,664)	(36,528)	(109,348)
Net surplus in the statement of profit and loss	(176,540)	(145,876)	(109,348)
Total	(176,540)	(145,876)	(109,348)

Nature and Purpose of Reserves

Surplus / (Loss) - Retained Earning / (Loss) is the Profit or Loss that the Company has incurred / earned till date.

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BINA POWER SUPPLY LIMITED

Particulars	As at March 31,2017	As at March 31,2016	As at April 1,2015
Note 7			
Other financial liabilities			
Provision / Payable for Expenses	11,500	22,686	11,236
	<u>11,500</u>	<u>22,686</u>	<u>11,236</u>
Note 8			
Other current liabilities			
TDS payable	-	1,500	-
	<u>-</u>	<u>1,500</u>	<u>-</u>

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BINA POWER SUPPLY LIMITED

Note to Statement of Profit and Loss

Particulars	As at March 31, 2017	As at March 31, 2016
Note 9		
Other expenses		
Consultancy, legal & professional fee	2,850	21,124
Bank Charges	16,100	1,145
Demat Charges	-	2,809
For audit	11,714	11,450
	<hr/> 30,664 <hr/>	<hr/> 36,528 <hr/>

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BINA POWER SUPPLY LIMITED

Note 10

Effect of Ind AS adoption on the balance sheet as at March 31, 2016 & April 31, 2015

Particulars	Note	Ind AS as on		IGAAP As on		Opening Ind AS Adjustment	Ind AS as on 1 April 2015	Ind AS as on 1 April 2015
		March, 31 2016	Adjustment	March, 31 2016	Adjustment			
ASSETS								
Financial assets								
(i) Cash and cash equivalents	3	375,460		375,460		399,079		399,079
Other current assets	4	2,850		2,850		2,809		2,809
Total current assets		378,310		378,310		401,888		401,888
Total assets		378,310		378,310		401,888		401,888
EQUITY AND LIABILITIES								
Equity								
Equity share capital	5	500,000		500,000		500,000		500,000
Other equity	6	(145,876)		(145,876)		(109,348)		(109,348)
Total equity		354,124		354,124		390,652		390,652
Liabilities								
Non-current liabilities								
Provisions	7	22,686		22,686		11,236		11,236
Total non-current liabilities		22,686		22,686		11,236		11,236
Current liabilities								
Financial liabilities								
Other current liabilities	8	1,500		1,500		-		-
Total current liabilities		1,500		1,500		-		-
Total liabilities		24,186		24,186		11,236		11,236
Total equity and liabilities		378,310		378,310		401,888		401,888

Explanation of reconciliation of Balance sheet as previously reported under Previous GAAP to Ind AS:

1. General overhead has been changed off in statement of Profit & Loss.

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BINA POWER SUPPLY LIMITED

Note 10(i)

Effect of Ind AS adoption on the Profit & Loss as at March 31, 2016

Particulars	Note	IGAAP As on 1 April 2016	Opening Ind AS Adjustment	Ind AS as on 1 April 2016 Amount in (Rs)
Revenue				
Other income			-	-
1 Total Income		-	-	-
Expenses				
Employee benefits expense			-	-
Finance costs			-	-
Depreciation and amortisation expetise			-	-
Other expenses	9	36,528		36,528
2 Total Expenses		36,528	-	36,528
Profit before tax		(36,528)	-	(36,528)
Exceptional item			-	-
3 Profit before tax		(36,528)	-	(36,528)
Tax expense				
(1)Current tax			-	-
(2)Deferred tax			-	-
Profit for the period from continuing operations		(36,528)	-	(36,528)
4 Profit for the period		(36,528)	-	(36,528)
Other comprehensive income				
Income tax relating to items that will not be reclassified to profit or loss			-	-
5 Total other comprehensive income			-	-
6 Total comprehensive income for the period (4+5)		(36,528)	-	(36,528)

Explanation of reconciliation of Profit & Loss as previously reported under Previous GAAP to Ind AS.

1. General overhead has been changed off in statement of Profit & Loss.

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BINA POWER SUPPLY LIMITED

Note 11

Related Party Disclosures as required in terms of Indian Accounting Standards (INDAS)24 are given below:

Relationship (Related party relationship are as indentified by the Company and hold upon by the Auditors):

I. Holding Company

- 1 Jaiprakash Power Ventures Limited (JPVL)

II Ultimate Holding Company

- 1 Jaiprakash Associates Limited (JAL) (till 17.02.2017 as JPVL was subsidiary of JAL till that date)

III Fellow Subsidiary Companies

- 1 Jaypee Powergrid Limited (JV subsidiary of JPVL)
- 2 Jaypee Arunachal Power Limited (JV subsidiary of JPVL)
- 3 Prayagraj Power Generation Company Limited (subsidiary of JPVL)
- 4 Jaypee Meghalaya Power Limited (subsidiary of JPVL)
- 5 Sangam Power Generation Company Limited (subsidiary of JPVL)

IV. Associate Companies

- 1 Jaiprakash Associates Limited (JAL) (w.e.f.18.2.2017)
- 2 Jaypee Infratech Limited (JIL) (subsidiary of JAL) (w.e.f.18.2.2017)
- 3 Bhilai Jaypee Cement Limited (JV subsidiary of JAL) (w.e.f.18.2.2017)
- 4 Himalyan Expressway Limited (subsidiary of JAL) (w.e.f.18.2.2017)
- 5 Gujarat Jaypee Cement & Infrastructure Limited (JV subsidiary of JAL) (w.e.f.18.2.2017)
- 6 Jaypee Ganga Infrastructure Corporation Limited (subsidiary of JAL) (w.e.f.18.2.2017)
- 7 Jaypee Agra Vikas Limited (subsidiary of JAL) (w.e.f.18.2.2017)
- 8 Jaypee Fertilizers & Industries Limited (subsidiary of JAL) (w.e.f.18.2.2017)
- 9 Jaypee Cement Corporation Limited (subsidiary of JAL) (w.e.f.18.2.2017)
- 10 Himalyaputra Aviation Limited (subsidiary of JAL) (w.e.f.18.2.2017)
- 11 Jaypee Assam Cement Limited (subsidiary of JAL) (w.e.f.18.2.2017)
- 12 Jaypee Infrastructure Development Limited (new name of Jaypee Cement Cricket (India) Limited) (subsidiary of JAL) (w.e.f.18.2.2017)
- 13 Jaypee Healthcare Limited (subsidiary of JIL) (w.e.f.18.2.2017)
- 14 Jaypee Cement Hockey (India) Limited (subsidiary of JAL) (w.e.f.18.2.2017)
- 15 Jaiprakash Agri Initiatives Company Limited (subsidiary of JCCL) (w.e.f.18.2.2017)
- 16 MP Jaypee Coal Limited (JV Associate of JAL) (till 17.02.2017)

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- 17 MP Jaypee Coal Fields Limited (JV Associate of JAL) (till 17.02.2017)
- 18 Madhya Pradesh Jaypee Minerals Limited (JV Associate of JAL) (till 17.02.2017)
- 19 Jaypee Uttar Bharat Vikas Private Limited (JV Associate of JAL) (till 17.02.2017)
- 20 Kanpur Fertilizers & Cement Limited (JV Associate of JAL) (till 17.02.2017)
- 21 Jaypee Infra Ventures (A Private Company With Unlimited Liability) (JIV) (Associate of JAL) (till 17.02.2017)
- 22 Jaypee Development Corporation Limited (JDCL) (Subsidiary of JIV) (till 17.02.2017)
- 23 Andhra Cements Limited (subsidiary of JDCL) (till 17.02.2017)
- 24 JIL Information Technology Limited (JILIT) (Subsidiary of JIV) (till 17.02.2017)
- 25 Gaur & Nagi Limited (Subsidiary of JILIT) (till 17.02.2017)
- 26 Jaypee International Logistics Company Private Limited (subsidiary of JIV) (till 17.02.2017)
- 27 Tiger Hills Holiday Resort Private Limited (subsidiary of JDCL) (till 17.02.2017)
- 28 Anvi Hotels Private Limited (subsidiary of JIV) (dissolved w.e.f. 16.07.16)
- 29 Indesign Enterprises Private Limited (IEPL) (subsidiary of JIV) (till 17.02.2017)
- 30 Ibonshourne Limited (subsidiary of IEPL w.e.f. 11.01.16) (till 17.02.2017)
- 31 RPJ Minerals Private Limited (RPJMPL) (Associate of JAL) (till 17.02.2017)
- 32 Sarveshwari Stone Products Private Limited (subsidiary of RPJMPL) (till 17.02.2017)
- 33 Rock Solid Cement Limited (subsidiary of RPJMPL) (till 17.02.2017)
- 34 Sonebhadra Minerals Private Limited (Associate of JAL) (till 17.02.2017)
- 35 Yamuna Expressway Tolling Private Limited (new name of Jaypee Mining Ventures Private Limited w.e.f. 24.03.2017) (w.e.f. 25.03.2017, it became a subsidiary of JAL, hence Associate of Company w.e.f. that date) (new name Yamuna Expressway Tolling Limited w.e.f. 05.04.2017)

Note: Jaiprakash Power Ventures Limited (JPVL) ceased to be a subsidiary of JAL as it allotted 51% of its share capital to its various lenders on 18.02.2017 and consequently, JAL's holding in JPVL reduced to 29.74%. Accordingly, Company also ceased to be subsidiary of JAL and accordingly, fourteen subsidiaries of JAL (mentioned at S. No. 2 to 15 above) and associates of JAL (mentioned at S.No. 16 to 35 above) also ceased to be associates of the Company from that date.

KMP based Associate Cos.

1. Jaiprakash Kashmir Energy Limited
2. Yamuna Expressway Tolling Private Limited (new name of Jaypee Mining Ventures Private Limited w.e.f. 24.03.2017) (KMP based Associate Co. till 24.03.2017) (controlled by Shri Sunil Kumar Sharma and Shri Suren Jain). (w.e.f. 25.03.2017, it became a subsidiary of JAL) (new name Yamuna Expressway Tolling Limited w.e.f. 05.04.2017)
3. Ceekay Estates Private Limited
4. Jaiprakash Exports Private Limited
5. Bhumi Estate Developers Private Limited
6. Pac Pharma Drugs and Chemicals Private Limited

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7. Jaypee Jan Sewa Sansthan ('Not For Profit' Private Limited Company)
8. Think Different Enterprises Private Limited
9. JC World Hospitality Private Limited
10. JC Wealth & Investments Private Limited
11. CK World Hospitality Private Limited
12. Librans Venture Private Limited
13. Librans Real Estate Private Limited
14. Akasva Associates Private Limited
15. Renaissance Lifestyle Private Limited
16. Lucky Strike Financers Private Limited
17. Samvridhi Advisors LLP
18. Sandhar Hospitality

Key Management Personnel

1. Shri Shri Suren Jain
2. Shri Alok Gaur
3. Shri Raj Kumar Narang
4. Shri Shyam Datt Nailwal
5. Shri Manoj Gaur (KMP of JPVL)
6. Shri Sunil Kumar Sharma (KMP of JPVL)
7. Dr. Jagannath Gupta (KMP of JPVL)
8. Shri R. N. Bhardwaj (KMP of JPVL)
9. Shri B. B. Tandon (KMP of JPVL)
10. Shri A. K. Goswami (KMP of JPVL)
11. Shri Gyan Prakash Gaur (KMP of JPVL)
12. Shri S. S. Gupta (KMP of JPVL)
13. Shri Praveen Kumar Singh (KMP of JPVL)
14. Lt. Gen. (Retd.) Shri Ravindra Mohan Chadha (KMP of JPVL)
15. Shri D. P. Goyal (KMP of JPVL)
16. Shri K. N. Bhandari (KMP of JPVL)
17. Shri Arun Balakrishnan (KMP of JPVL)
18. Shri Atanu Sen (KMP of JPVL)
19. Shri S. L. Mohan (KMP of JPVL)
20. Shri Umesh Jain (KMP of JPVL)
21. Ms. Sunita Joshi (KMP of JPVL)
22. Shri K. P. Rau (KMP of JPVL)
23. Shri M. K. V. Rama Rao (KMP of JPVL)

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BINA POWER SUPPLY LIMITED

Note 12 : Fair Value Measurement

Categories of financial instruments

Financial assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Measured at amortised cost			
(ii) Cash and Bank balance	334,960	375,460	399,079
	334,960	375,460	399,079
Financial liabilities	As at March 31, 2017	As at March 31, 2016	As at 1 April 2015
(ii) Other financial liabilities (other than those specified in (b) below, to be specified)	11,500	22,686	11,236
Total	11,500	22,686	11,236

(i) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (A) recognised and measured at fair value and (B) measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of inputs used in determining fair values, the group has classified its financial instruments into three levels prescribed under the accounting standards.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The fair values of current debtors, cash & bank balances, loan to related party, security deposit to government department, current creditors and current borrowings and other financial liability are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities

Particulars	Carrying value		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
I) Financial assets - Current			
Bank Balances	334,960	375,460	399,079
II) Financial liabilities - Current			
(ii) Other financial liabilities (other than those specified in (b) below, to be specified)	11,500	22,686	11,236

(ii) Valuation techniques used to determine Fair value

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following method and assumptions are used to estimate fair values:

The Carrying amounts of trade receivables, trade payables, short term borrowing, other financial assets/ Liabilities, cash and cash equivalents, are considered to be their fair value, due to their short term nature

Long-term fixed-rate and variable-rate receivables / borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. For borrowing fair value is determined by using the discounted cash flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non-performance for the company is considered to be insignificant in valuation.

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Notes to Financial Statements as at March 31, 2017

Note 13 : FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company principal financial asset includes loan, trade and other receivables, and cash and short-term deposits that arise directly from its operations.

The Company's activities are exposed to market risk, credit risk and liquidity risk.

I. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in

(b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not operate internationally and as the Company has not obtained any foreign currency loans and also doesn't have any foreign currency trade payables and foreign receivables outstanding therefore, the company is not exposed to any foreign exchange risk

(c) Price Risk

The company exposure to equity securities price risk arises from the investments held by company and classified in the balance sheet at fair value through profit and loss. The company does not have any investments at the current year end and previous year which are held for trading. Therefore no sensitivity is provided

II. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The company only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the company uses other publicly available financial information and its own trading records to rate its major customers. The company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually

There are no Trade Receivable. Therefore the same is not applicable

III. Liquidity Risk

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling, forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

Particulars	Within 1 year	Within 1-3 years	More than 3 years	Total	Carrying amount
As at March 31, 2017					
Other financial liabilities	11,500			11,500	11,500
Total	11,500			11,500	11,500
As at March 31, 2016					
Other financial liabilities	22,686			22,686	22,686
Total	22,686			22,686	22,686
As at 1 April, 2015					
Other financial liabilities	11,236			11,236	11,236
Total	11,236			11,236	11,236

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BINA POWER SUPPLY LIMITED

Note 14

Details of Specified Bank Notes ("SBNs") held and transacted during the period from 08th November 2016 to 30th December 2016.

(Rs.in Lakhs)

Particulars	SBNs	Other Denomination Notes	Total
08.11.2016			
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
30.12.2016	-	-	-

There was no cash in hand of the Company.

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BINA POWER SUPPLY LIMITED

Note 15

Disclosure as required under Notification No. G.S.R. (E) dated 4.9.2015 issued by the Department of Company Affairs (As certified by the Management):

Particulars		Figures for the current period, March 31, 2017	Figures for the previous period, March 31, 2016
a)	The principal amount and interest due thereon remaining unpaid to any supplier		
	-Principal Amount	Nil	Nil
	-Interest Amount	Nil	Nil
b)	The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of payment made to the suppliers beyond the appointed day.	Nil	Nil
c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during period) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
d)	The amount of interest accrued and remaining unpaid	Nil	Nil
e)	The amount of further interest remaining due and payable even in the succeeding period, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil

NOTE - 16

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

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
- Profit after Tax	(30,664)	(36,528)
- No. of Shares	50,000	50,000
- Weighted Average shares for the Period	50,000	50,000
- Weighted EPS	(0.61)	(0.73)

NOTE - 17

All the figures have been rounded off to the nearest rupees

Signatures to Note Nos. 1 to 17

**FOR R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 002626N**



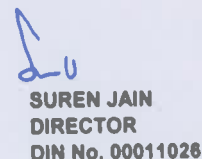
(R NAGPAL)
Partner
M.No. 081594



FOR BINA POWER SUPPLY LIMITED



R K NARANG
DIRECTOR
DIN No. 00013629



SUREN JAIN
DIRECTOR
DIN No. 00011028

Dated: 23.5.2017
Place: Noida