SHARMA VATS & ASSOCIATES
CHARTERED ACCOUNTANTS

A-15/31, LGF, Vasant Vihar,
New Delhi - 110 057
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Independent Auditor's Report On Quarterly Ind AS Standalone Financial Results and Year to Date Ind AS Standalone Financial Results of **Bina Mines and Supply Limited** pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of **Bina Mines and Supply Limited**

Report on the Audit of Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement containing Standalone financial results for the Year ended 31st March, 2026 of **Bina Mines and Supply Limited** ("the Company) being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the Year ended 31st March, 2026:

(i) is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis of Qualified Opinion

Attention is drawn to:

A. As stated in Note No. 4.B, The company had entered into an agreement with M/s Himalyaputra Aviation Limited (vendor) to acquire all right, title and interest of the vendor in Helicopter Agusta A109E for a total consideration of Rs. 20 Crore+applicable taxes. The Helicopter was to be handed over to the company by the vendor upon receipt of all required approvals/ NSOP permission enabling the company to fly commercially. Till the time necessary approvals/ NSOP permissions are obtained for transfer of the helicopter and requisite approvals enabling the purchaser to commercially fly the helicopter, the same shall remain in the custody of the vendor at its disposal for which the vendor shall be responsible to keep it in good running condition. On account of delay in obtaining the required statutory approvals/ NSOP permission for transfer of helicopter the companies on the request of Bina Mines & Supply Limited have decided to terminate the agreement. It has been further decided that no interest would be receivable on the amount of loan as agreement has been cancelled on the request of Bina Mines & Supply Limited and outstanding amount of interest receivable has been written off.

   As mentioned above, the amount receivable from M/s Himalyaputra Aviation Limited is unsecured and does not have any underlying asset or guarantee, and therefore its recovery is subject to uncertainty. If the company were to impair the receivable from M/s Himalyaputra Aviation Limited, the loss would have been higher by 930.00 lakhs and accumulated losses would have been higher by equivalent amount.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Company in

SHARMA VATS & ASSOCIATES New Delhi Chartered Accountants

accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31st March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Those Charged with Governance for this Statement

This accompanying Statement which includes the Standalone Financial Results for the year ended 31st March 2026 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31st March, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2026 that give a true and fair view of the net profit/ (loss) and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the accompanying Statement, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March, 2026 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 this Annual Standalone Financial Results.

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 Annual Standalone Financial Results, 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.

SHARMA VATS & ASSOCIATES * New Delhi * Chartered Accountants *

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.

- 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 ability of the Company 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 Annual Standalone Financial Results 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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

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

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

SHARMA VATS & ASSOCIATES
New Delhi
Chartered Accountant

(CA. Ashish Sharma)
Partner
M.No.-532822
Date: 20/04/2026
Place: New Delhi
UDIN- 26532822JOPQAJ8469

BINA MINES AND SUPPLY LIMITED

BALANCE SHEET AS AT 31.03.2026

BINA MINES AND SUPPLY LIMITED

(Formerly known as Bina Power Supply Limited)

Regd Ofc: Rajiv Nagar, Post Box No. 1 Sub P.O. Agasod, Tehsil & P/O Bina, Sagar, Bina, Madhya Pradesh-470113

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2026

Amount in Lakhs

	Particulars	Quarter ended 31.03.2026	Quarter ended 31.12.2025	Quarter ended 31.03.2025	For the Financial Year 2025-26	For the Financial Year 2024-25
		Audited	Unaudited	Audited	Audited	Audited
1 a)	Net Sales / Income from Operations	-	-		-	-
b)	Other Income	-	-	37.50	76.88	150.00
	Total Sales / Income from Operations	-	-	37.50	76.88	150.00
2	Expenditure					
a)	Employee benefits expense	-	0.15	3.29	6.52	6.33
b)	Finance costs	-	-	13.25	27.16	53.00
c)	Depreciation and amortization expense	-	-	-	-	-
d)	Other expenses	36.09	119.91	3.70	163.02	4.09
	Total (a+b+c+d)	36.09	120.06	20.24	196.70	63.42
3	Profit from Operations before Other Income, Interest & Exceptional items (1-2)	(36.09)	(120.06)	17.26	(119.82)	86.58
4	Profit before Interest & Exceptional Items	(36.09)	(120.06)	17.26	(119.82)	86.58
5	Interest	-	-	-	-	-
6	Profit after Interest but before Exceptional items (5-6)	(36.09)	(120.06)	17.26	(119.82)	86.58
7	Exceptional items	-	-	-	-	-
8	Profit (+)/Loss (-) before tax (6+7)	(36.09)	(120.06)	17.26	(119.82)	86.58
9	Tax Expense					
a)	Current Tax	-	(4.61)	4.61	-	19.01
b)	MAT Credit Entitlement	-			-	-
c)	Deffered Tax	-	-		-	-
d)	Tax related to earlier years	-	-		-	-
	Total (a+b+c+d)	-	(4.61)	4.61	-	19.01
10	Net Profit(+)/ Loss (-) after tax (8-9)	(36.09)	(115.45)	12.65	(119.82)	67.57
11	Other Comprehensive Income	-	-			
a)	i) Items that will not be reclassified to profit & loss account	-	-		-	-
	ii) Income tax relating to items will be reclassified to profit & loss account.	-	-		-	-
b)	i) Items that will be reclassified to profit & loss account	-	-		-	-
	ii) Income tax relating to items will be reclassified to profit & loss account.	-	-		-	-
12	Net Profit(+)/ Loss (-) for the period (10+11)	(36.09)	(115.45)	12.65	(119.82)	67.57
13	Paid-up Equity Share Capital (Face Value of Rs 10/- per share)	99.00	99.00	99.00	99.00	99.00
14	Earnings Per Share (EPS) (Rs.)					
	Basic and diluted EPS for the period based of weighted average number of shares for the period	(0.36)	(1.17)	0.13	(1.21)	0.68

As per our report of even date attached

SHARMA VATS & ASSOCIATES * Chartered Accountant * New Delhi

Ashish Sharma
Partner
Membership No. 532822

Dated: 20.04.2026
Place: New Delhi

For Bina Mines & Supply Limited

R.K Porwal
Director
DIN No. 08561733
Address:A- 32, SF1
Near Deep Memorial Public School,
Chander Nagar
Ghaziabad
201011, U.P.

Madan Gopal Gupta
Director
DIN No. 03342939
Address: 702G LA Lagune
Golf Course Road
Sector-54
Gurgaon,
Haryana 122011

BINA MINES AND SUPPLY LIMITED
(Formerly known as Bina Power Supply Limited)
BALANCE SHEET AS AT MARCH 31, 2026

Amount in Lakhs

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
A	**Non-Current Assets**			
(i)	**Financial Assets**			
	(i)Other Financial Assets	3	0.10	0.10
(ii)	Other Non Current Assets	4.A	-	1,500.00
	Total Non-Current Assets		0.10	1,500.10
B	**Current Assets**			
(i)	**Financial Assets**			
	(i)Cash and cash equivalents	5	25.25	5.51
(ii)	Other Current Assets	4.B	930.00	119.76
(iii)	Current Tax assets (Net)	6	7.69	-
	Total Current Assets		962.94	125.28
	Total Assets		**963.04**	**1,625.38**
A	**EQUITY AND LIABILITIES**			
	Equity			
(i)	Equity Share Capital	7	990.00	990.00
(ii)	Other Equity	8	(69.44)	50.39
	Total Equity		**920.56**	**1,040.39**
B	**Non Current Liabilities**			
(i)	**Financial Liabilities**			
	(i)Other Non-Current Financial Liabilities	9.A	-	530.00
(ii)	Provisions	10.A	-	0.12
	Total Non-Current Liabilities		-	530.12
C	**Current Liabilities**			
(i)	**Financial Liabilities**			
	(i)Other financial liabilities	9.B	41.42	49.49
(ii)	Other current liabilities	11	1.04	1.37
(iii)	Provisions	10.B	-	4.01
	Total Current Liabilities		42.46	54.87
	Total Equity and Liabilities		**963.04**	**1,625.38**

The note nos. 1 to 27 are integral part of the financial statements

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

Ashish Sharma
Partner
M.No. 532822

SHARMA VATS & ASSOCIATES New Delhi Chartered Accountants

Dated: 20.04.2026
Place: New Delhi

For Bina Mines & Supply Limited

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BINA MINES AND SUPPLY LIMITED

(Formerly known as Bina Power Supply Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

Amount in Lakhs

S. No.	Particulars	Note	Year Ended March 31, 2026	Year Ended March 31, 2025
1	Revenue			
	Other Income	12	76.88	150.00
	Total income		76.88	150.00
2	Expenses:			
	Finance Cost	13	27.16	53.00
	Employee benefits expense	14	6.52	6.33
	Other expenses	15	163.02	4.09
3	Total expenses		196.70	63.42
4	Profit before tax (2-4)		(119.82)	86.58
	Tax expense:			
	(1) Current tax		-	19.01
	(2) MAT Credit Entitlement		-	-
	(3) Deferred tax		-	-
5	Profit/(loss) for the period		(119.82)	67.57
6	Comprehensive income for the period		-	-
7	Total comprehensive income for the period (6-7)		(119.82)	67.57
8	Earnings per equity share			
	Basic		(1.21)	0.68
	Diluted		(1.21)	0.68

The note nos. 1 to 27 are integral part of the financial statements

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

SHARMA VATS & ASSOCIATES New Delhi Chartered Accountants

Ashish Sharma
Partner
M.No. 532822

Dated: 20.04.2026
Place: New Delhi

For Bina Mines & Supply Limited

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BINA MINES AND SUPPLY LIMITED
(Formerly known as Bina Power Supply Limited)
Statement of changes In equity for the year ended as on March 31, 2026

A. Equity Share Capital

Amount in Lakhs

	As at April 1, 2024	Changes during the year	As at March 31, 2025	Changes during the period	As at March 31, 2026
Number of Shares	99,00,000		99,00,000	-	99,00,000
Value in Rs.	990.00	-	990.00	-	990.00

B. Other Equity

Particulars	Reserves & Surplus	Other Comprehensive Income	Share Application Money pending allotment	Total
	Retained earnings			
Balance as at April 1, 2024	(17.18)	-	-	(17.18)
Addition/ (deduction) during the year	67.57	-	-	67.57
Other Comprehensive Income	-	-	-	-
Total comprehensive income for the year	67.57	-	-	67.57
Balance as at March 31, 2025	**50.39**	-	-	**50.39**
Addition/ (deduction) during the year	(119.82)	-	-	(119.82)
Other Comprehensive Income	-	-	-	-
Total comprehensive income for the period	(119.82)	-	-	(119.82)
Balance as at March 31, 2026	**(69.44)**	-	-	**(69.44)**

The accompanying notes form an integral part of the financial statements

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

SHARMA VATS & ASSOCIATES * New Delhi * Chartered Accountants

Ashish Sharma
Partner
M.No. 532822

Dated: 20.04.2026
Place: New Delhi

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BINA MINES AND SUPPLY LIMITED

(Formerly known as Bina Power Supply Limited)

Cash Flow Statement as on 31st March, 2026

Amount in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
A. Cash flow from operating activities		
Profit before tax	(119.82)	86.58
Adjustment for:		
Interest Income	(76.88)	(150.00)
Interest Expense	27.16	53.00
	(169.53)	**(10.42)**
Deduct:		
Increase/(Decrease) in Other Financial Liabilities and Provisions	(38.51)	50.33
(Increase)/Decrease in Other Current Assets	119.76	(119.76)
	(88.28)	**(79.85)**
Taxes Paid	(11.69)	(15.00)
Net cash inflow from operating activities----'A'	**(99.98)**	(94.85)
B. Cash flow from Investing activities		
Capital Advances received back/ (given)	570.00	-
Interest Income	76.88	150.00
Net cash used in investing activities-----`B'	**646.88**	150.00
C. Cash flow from Financing activities		
Issue of Equity Shares	-	-
Amounts received/ (repaid)	(500.00)	-
Interest paid	(27.16)	(53.00)
Net cash from financing activities---`C'	**(527.16)**	**(53.00)**
Net Increase/(Decrease) in cash or cash equivalent (A+B+C)	**19.74**	**2.14**
Cash & cash equivalent at the commencement of the year (Opening balance)	5.51	3.37
Cash & cash equivalent at the end of the year (closing balance)	**25.25**	**5.51**

Notes to cash flow statement:

Cash and cash equivalents include :		
Cash on hand	-	-
Balances with banks	25.25	5.51
Cash and cash equivalents at the end of the Period (refer note-5)	**25.25**	**5.51**

The statement of cash flows has been prepared in accordance with "Indirect Method" as set out on Indian Accounting Standard -7 on "Statement on Cash Flows ".

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

SHARMA VATS & ASSOCIATES New Delhi Chartered Accountant

Ashish Sharma
Partner
M.No. 532822

Dated: 20.04.2026
Place: New Delhi

For Bina Mines & Supply Limited

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BINA MINES AND SUPPLY LIMITED
(Formerly known as Bina Power Supply Limited)

Note 1- General Information of the Company

Bina Mines and Supply Limited (Formerly known as Bina Power Supply 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, Vide Special Resolution passed on 19.07.2023, the Company changed its main objects to include aviation related activities.

Note 2 - Material 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 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) Borrowing Cost:

Borrowing costs specifically relating to the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged to statement of profit & loss account in the period in which it is incurred except loan processing fees which is recognized as per Effective Interest Rate method. Borrowing costs consist of interest and other costs that company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

SHARMA VAIT & ASSOCIATES
New Delhi
Chartered Accountants

d) **Revenue**:

Revenue is measured at the value of the consideration received or receivable.
Interest Income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

e) **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)

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

Deferred Tax: - Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date i.e. timing difference between taxable incomes and accounting income. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.
The carrying amount of deferred tax assets is reviewed as at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will not be available against which deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
Deferred tax assets are recognized for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilized.

SHARMA VATSA & ASSOCIATES New Delhi Chartered Accountants

Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits.

f) Foreign Currencies:

Functional currency: The functional currency of the Company is the Indian Rupees.

Transactions and translations: Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

g) 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

SHARMA VATS & ASSOCIATES
New Delhi
Chartered Accountants

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.

h) Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) **Recognition**

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument

b) **Measurement**

i) Financial assets

A financial asset is measured at
- amortised cost or
- fair value either through other compressive income or through profit or loss

ii) Financial liability

A financial liabilities is measured at
- amortised cost using the effective interest method or
- fair value through profit or loss.

iii) Initial recognition and measurement:-

All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.

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iv) Subsequent measurement

Financial assets as subsequent measured at amortised cost or fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortised cost or fair value through profit or loss.

c) **Financial assets:**

i) Trade Receivables

Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortised cost (Initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall), discounted at the effective interest rate.

ii) Other equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at Fair value to other comprehensive income (FVTOCI), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

d) **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.

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e) **Impairment of Financial Assets:-**

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

a. **Financial liabilities**

i) **Trade payables** :-

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period or not paid/payable within operating cycle. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

ii) **Borrowings:-**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

iii) **Equity Instruments**:-

An equity instrument is any contract that evidences a residual interest in the assets of company after deducting all of its liabilities. Equity instruments are recognised at the proceeds received, net of direct issue costs.

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Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

i) Derecognition of financial instrument

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

j) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

k) Financial guarantee

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of IND AS 109 and the amount recognised less cumulative amortization.

l) Compound financial instruments

The component parts of compound financial instruments (convertible instrument) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognised as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound financial instrument as a whole. This is recognized and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will

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remain in equity until the conversion option is exercised, in which case, the balance recognised directly in equity will be transferred to other component of equity. When the conversion option remains unexercised at the maturity date of the convertible note, the balance recognised in equity will be transferred to retained earnings. No gain or loss is recognised in profit or loss upon conversion or expiration of the conversion option. Transaction costs that relate to the issue of the convertible instrument are allocated to the liability and equity components in proportion to the allocation of the gross proceeds.

Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible instrument using the effective interest method.

m) Provision and Contingent Liability

i. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent liabilities, if material, are disclosed by way of notes and contingent assets, if any, are disclosed in the notes to financial statements.

ii. A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

iii. A contingent asset is not reognised but disclosed in the financial statement when an inflow of economic benefit is probabale.

n) 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

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outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o) Segment Reporting:

The Company at present has no operations, hence, separate segment reporting is not applicable.

p) Leases

Finance lease

Leases of property, plant and equipment are classified as finance leases where the lessor has substantially transferred all the risks and rewards of ownership to the Company.

Operating lease

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Indian Accounting Standard (Ind AS) 116, Leases, was notified as part of the Companies (Indian Accounting Standards) (Amendment) Rules, 2019, issued by the Ministry of Corporate Affairs, Government of India, vide notification dated March 30, 2019. These Rules came into force w.e.f. April 1, 2019. Accordingly, Ind AS 116, comes into effect in respect of annual reporting periods beginning on or after 1st April, 2019. The same is not applicable to the company.

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BINA MINES AND SUPPLY LIMITED
(Formerly known as Bina Power Supply Limited)
Notes to Standalone Financial Statements for the year ended 31st March, 2026

Amount in Lakhs

Note No.	Particulars	As at March 31, 2026	As at March 31, 2025
3	Other financial assets		
	(secured considered good, unless otherwise stated)		
	Security Deposits	0.10	0.10
	Total	**0.10**	**0.10**
4	Other assets		
A	**Non-Current**		
	Capital advances*	-	1,500.00
	Total	**-**	**1,500.00**
B	**Current**		
	Capital advances*	930.00	-
	Interest Receivable	-	118.75
	Other Receivables	-	1.01
	Total	**930.00**	**119.76**

*The company had entered into an agreement with Himalyaputra Aviation Limited (vendor) to acquire all right, title and interest of the vendor in Helicopter Agusta A109E for a total consideration of Rs. 20 Crore+applicable taxes.

The Helicopter was to be handed over to the company by the vendor upon receipt of all required approvals/ NSOP permission enabling the company to fly commercially. Till the time necessary approvals/ NSOP permissions are obtained for transfer of the helicopter and requisite approvals enabling the purchaser to commercially fly the helicopter, the same shall remain in the custody of the vendor at its disposal for which the vendor shall be responsible to keep it in good running condition.

On account of delay in obtaining the required statutory approvals/ NSOP permission for transfer of helicopter the companies on the request of Bina Mines & Supply Limited have decided to terminate the agreement. It has been further decided that no interest would be receivable on the amount of loan as agreement has been cancelled on the request of Bina Mines & Supply Limited and outstanding amount of interest receivable has been written off.

Note No.	Particulars	As at March 31, 2026	As at March 31, 2025
5	**Cash bank balances**		
	Balance with banks in current accounts	25.25	5.51
	Cash in Hand	-	-
	Total	**25.25**	**5.51**
6	**Current Tax Assets**		
	TDS & Adv. Tax	7.69	-
	Total	**7.69**	**-**

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BINA MINES AND SUPPLY LIMITED

(Formerly known as Bina Power Supply Limited)

Notes to Standalone Financial Statements for the year ended 31st March, 2026

Amount in Lakhs

Note 7

Particulars	As at March 31, 2026	As at March 31, 2025
EQUITY SHARE CAPITAL		
Authorised 1,00,00,000 Equity Shares of Rs. 10 each	1,000.00	1,000.00
	1,000.00	1,000.00
Issued, Subscribed and Fully Paid up 99,00,000 Equity Shares of Rs. 10 each	990.00	990.00
Total	990.00	990.00

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

	Equity Shares		Equity Shares	
	Number	Rs	Number	Rs
Opening Balance	99,00,000	990.00	99,00,000	990.00
Shares issued during the year				
Shares brought back during the year	-	-	-	-
Shares outstanding at the end of the year	99,00,000	990.00	99,00,000	990.00

(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 **99,00,000 equity shares of Rs 10/- each.**

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

	As at March 31, 2026	As at March 31, 2025
Name of Shareholder	**Number % of Holding**	Number % of Holding
Jaiprakash Power Ventures Ltd.	**99,00,000 shares* 100**	**99,00,000 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.

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(e) Share held by promoters at the end of the year ended on:

Share held by promoters at the end of the year		As at March 31, 2026			As at March 31, 2025		
S. No.	Promoter name	No. of Shares**	% of total Shares	% Change during the year	No. of Shares**	% of total Shares	% Change during the year
1	Jaiprakash Power Ventures Limited	99,00,000	100	-	99,00,000	100	-
	Total	99,00,000			99,00,000		

** 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.

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

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BINA MINES AND SUPPLY LIMITED
(Formerly known as Bina Power Supply Limited)

Notes to Standalone Financial Statements for the year ended 31st March, 2026

Amount in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Note 8		
Other Equity		
i) Reserve and Surplus		
Opening balance	50.39	(17.18)
Profit/(Loss) for the year	(119.82)	67.57
Net surplus in the statement of profit and loss	(69.44)	50.39
Total	(69.44)	50.39

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 MINES AND SUPPLY LIMITED
(Formerly known as Bina Power Supply Limited)
Notes to Standalone Financial Statements for the year ended 31st March, 2026

Amount in Lakhs

Note No.	Particulars	As at March 31, 2026	As at March 31, 2025
9	**Other Financial Liabilities**		
A	Non-Current		
	Borrowings from holding company**	-	530.00
		-	530.00
B	Current		
	Borrowings from holding company**	30.00	-
	Payable for Expenses	11.42	1.79
	Interest payable to Holding Company	-	47.70
		41.42	**49.49**

**Company had entered into an agreement to purchase a helicopter and for financing the same it had obtained long term loan from holding company @9.5% interest rate and interest payment was to be due and start only from the date the company would be enabled to commercially use the helicopter. The loan shall be repayable in 10 years after a moratorium of 5 years.

However, on account of delay in NSOP permission the agreement with holding company has been ammended and interest @ 10.25% is payable from 01.04.2025 on the amount of loan.

Further, On account of delay in obtaining the required statutory approvals/ NSOP permission for transfer of helicopter the company has decided to terminate the agreement for purchase of helicopter. It has been further decided that no interest would be payable on the loan from the holding company and the outstanding amount of interest payable would also be written back. The outstanding loan would be repaid back once the advance paid for acquisition of helicopter is received by the company.

Note No.	Particulars	As at March 31, 2026	As at March 31, 2025
10	**Provisions**		
A	Non Current		
	Provision for Employee benefits	-	0.12
		-	**0.12**
B	Current		
	Provision for Employee benefits	-	0.00
	Provision for Income Tax	-	4.01
		-	**4.01**
	Total (A+B)	-	**4.13**
11	**Other Current Liabilities**		
	Statutory dues payable	1.04	1.37
		1.04	**1.37**

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BINA MINES AND SUPPLY LIMITED
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Notes to Standalone Financial Statements for the year ended 31st March, 2026

Amount in Lakhs

Note No.	Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
12	Other income		
	Interest on Loan	76.88	150.00
		76.88	**150.00**
13	**Interest & Finance Cost**		
	Interest Expenses	27.16	53.00
		27.16	**53.00**
14	**Employee benefit expense**		
	Salaries and wages	6.28	6.21
	Gratuity & Leave Encashment	0.24	0.12
		6.52	**6.33**
15	**Other expenses**		
	Consultancy, Legal & Professional fee	59.68	0.24
	Service -CAMO	6.04	2.80
	Bank Charges	0.03	0.03
	Travelling & conveyance	0.06	-
	Exp. on Training	0.06	-
	Filing & custody fee	0.31	0.04
	Miscellaneous Expenses	0.01	-
	Printing and Stationary	-	0.05
	Sundry Balance written off	95.79	-
	Fines & Penalties	0.45	0.34
	Audit Fees		
	~Statutory Audit	0.47	0.47
	~Limited Review	0.11	0.11
		163.02	**4.09**

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BINA MINES AND SUPPLY LIMITED

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Notes to Standalone Financial Statements for the year ended 31st March, 2026

Note 16 : Fair Value Measurement

Categories of financial instruments (Amount in Lakhs)

Financial assets	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost		
(i) Other Financial Assets- non current	0.10	0.10
(ii)Cash and Bank balance	25.25	5.51
Total	**25.35**	**5.61**
Financial liabilities	**As at March 31, 2026**	**As at March 31, 2025**
(i) Other Non-Current Financial Liabilities	-	530.00
(ii) Other financial liabilities	41.42	49.49
Total	**41.42**	**579.49**

(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 goverment deparment, 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

(Amount in Lakhs)

	Carrying value	
Particulars	As at March 31, 2026	As at March 31, 2025
i) Financial assets - Current		
Bank Balances	25.25	5.51
ii) Financial liabilities - Current		
Other financial liabilities	41.42	49.49

(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 fianancial 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 Standalone Financial Statements for the year ended 31st March, 2026

Financial Instruments and Risk Management

Note No-17 : FINANCIAL RISK MANAGEMENT

Capital Risk Management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to stakeholders through optimization of debt and equity balance. The Company is not subject to any externally imposed capital requirements.

The capital structure of the Company consists of total equity of the Company. Equity consists of equity capital and Retained Earning.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

Capital Management

(a) The company objectives when managing capital are to

• Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

• Maintain an optimal capital structure to reduce the cost of capital.

Financial Risk Management

The Company's principal financial liabilities and financial assets comprise of other payables and cash and cash equivalents/ Bank balances/ Other Financial Assets (Security deposits and advances) respectively.

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 market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio .

(i) The exposure of company borrowings to interest rate changes at the end of reporting period are as follows:

Particulars	31-03-2026	31-03-2025
Variable rate borrowings	-	-
Fixed rate borrowings**	30.00	530.00
Total borrowings	30.00	530.00

**Company had entered into an agreement to purchase a helicopter and for financing the same it had obtained long term loan from holding company @9.5% interest rate and interest payment was to be due and start only from the date the company would be enabled to commercially use the helicopter. The loan shall be repayable in 10 years after a moratorium of 5 years. However, on account of delay in NSOP permission the agreement with holding company has been ammended and interest @ 10.25% is payable from 01.04.2025 on the amount of loan. Further, On account of delay in obtaining the required statutory approvals/ NSOP permission for transfer of helicopter the company has decided to terminate the agreement for purchase of helicopter. It has been further decided that no interest would be payable on the loan from the holding company and the outstanding amount of interest payable would also be written back. The outstanding loan would be repaid back once the advance paid for acquisition of helicopter is received by the company.

(ii) As at the year end the company did not have any variable rate borrowing.

(iii) Sensitivity

N/A as company did not have any variable rate borrowing.

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(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 have any international operation, foreign currency loan and 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.

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:

(Amount in Lakhs)

Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
As at March 31, 2026					
Other financial liabilities	41.42	-	-	41.42	41.42
Total					

Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
As at March 31, 2025					
Other financial liabilities	49.49	-	530.00	579.49	579.49
Total					

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Note-18 Capital Management

(A) Risk Management

The Company manages its capital to ensure that the company will be able to continue as going concerns while maximising the return to stakeholders through the optimization of the debt and equity balance.

The Company's risk management committee reviews the capital structure of the Company on a semi-annual basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. The Company monitors capital on the basis of following gearing ratio, which is net debt divided by total capital plus debt.

Gearing ratio

The gearing ratio at end of the reporting period was as follows.

(Amount in Lakhs)

Partciulars	As at March 31, 2026	As at March 31, 2025
Debt*	30.00	530.00
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	25.25	5.51
Net debt	4.75	524.49
Total Equity	920.56	1,040.39
Net Debts and Total equity	925.31	1,564.88
Net debt to equity ratio	0.51%	33.52%

*Debt is defined as long-term and short-term borrowings including current maturities and books overdraft.

Total equity (as shown in balance sheet) includes issued capital and all other equity reserves.

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BINA MINES AND SUPPLY LIMITED

Note 19 Ratio Analysis

S. No.	Ratio	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025	% Variance	Reason for variance (If more than 25%)
1	Current ratio	22.68	2.28	893.15	Increase is on account of reclassification of capital advances from Non-current to Current on account of cancellation of agreement for purchase of Helicopter.
2	Debt-equity ratio	0.03	0.51	(93.60)	Change is due to repayment made during the year.
3	Debt service coverage ratio	(3.09)	2.93	(205.55)	Change is due to cancellation of agreement for purchase of Helicopter of reclassification of amount payable to holding company from Non-current to current.
4	Return on equity ratio	-13.02%	6.49%	(300.40)	Change is due to loss during the year in comparison to profit during previous year.
5	Return on investment	-18.94%	-1.88%	906.96	Change is due to loss during the year in comparison to profit during previous year.

Ratios as per the Schedule III

1) Current Ratio = Current Assets divided by Current Liabilities

Particulars	March 31, 2026	March 31, 2025
Current Assets	962.94	125.28
Current Liabilities	42.46	54.87
Ratio	**22.68**	**2.28**
% Change from previous year	893.15	

Reason for change more than 25%: Increase is on account of reclassification of capital advances from Non-current to Current on account of cancellation of agreement for purchase of Helicopter.

2) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2026	March 31, 2025
Total debt	30.00	530.00
Total equity	920.56	1,040.39
Ratio	0.03	0.51
% Change from previous year	(93.60)	

Reason for change more than 25%: Change is due to repayment made during the year.

3) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2026	March 31, 2025
Profit after tax	(119.82)	67.57
Add: Non cash operating expenses and finance cost		
-Depreciation and amortizations	-	-
-Finance cost	27.16	53.00
-Lease Rentals	-	-
-Tax Expenses	-	19.01
-Exceptional Items	-	-
Other Non cash items	-	-
Earnings available for debt services	(92.66)	139.58
Interest/Finance cost on borrowings	27.16	53.00
Lease Rentals	-	-
Principal repayments	-	-
Total Interest and principal repayments including Financial Cost	30.00	47.70
Ratio	(3.09)	2.93
% Change from previous year	(205.55)	

Reason for change more than 25%: Change is due to cancellation of agreement for purchase of Helicopter of reclassification of amount payable to holding company from Non-current to current.

4) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2026	March 31, 2025
Profit after tax	(119.82)	67.57
Total equity	920.56	1,040.39
Ratio	**-13.02%**	**6.49%**
% Change from previous year	(300.40)	

Reason for change more than 25%: Change is due to loss during the year in comparison to profit during previous year.

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5) Return on Capital employed (pre cash)=Earnings before interest and taxes (EBIT) divided by Capital Employed (pre cash)

Particulars	March 31, 2026	March 31, 2025
Profit before tax (A)	(119.82)	67.57
Finance Costs (B)	27.16	53.00
Other Income (C)	76.88	150.00
EBIT (D) = (A)+(B)-(C')	(169.53)	(29.43)
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	895.32	1,565.00
Total Assets (E')	963.04	1,625.38
Current Liabilities (F)	42.46	54.87
Current Investments (G)	-	-
Cash and Cash equivalents (H)	25.25	5.51
Bank balances other than cash and cash equivalents (I)	-	-
Ratio (D)/(J)	-18.94%	-1.88%
% Change from previous year	906.96	

Reason for change more than 25%: Change is due to loss during the year in comparison to profit during previous year.

Other ratios are not applicable to the company.

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New Delhi
Chartered Accountant

BINA MINES AND SUPPLY LIMITED

(Formerly known as Bina Power Supply Limited)

Note 20 **Other Statutory Information**

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

(ii) The Company do not have any transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

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Bina Mines and Supply Limited
(Formerly known as Bina Power Supply Limited)

Note - 21

Related Party Disclosures as required in term of Indian Accounting Standard (Ind-As - 24) are given below:-
Relationship (Related party relationship are indentified by the Company and relied up on by the auditors.

I. **Holding Company**
1 Jaiprakash Power Ventures Limited (JPVL)

II. **Fellow Subsidiary Companies**
1 Jaypee Arunachal Power Limited (Wholly-owned Subsidiary of JPVL)
2 Jaypee Meghalaya Power Limited (Wholly-owned Subsidiary of JPVL)
3 Sangam Power Generation Company Limited (Wholly-owned Subsidiary of JPVL)

III. **Entity to whom the Company is an Associate Company:**
1 Jaiprakash Associates Limited (JAL)

IV. **Other Related Parties:**
1 Bhilai Jaypee Cement Limited (JV subsidiary of JAL)
2 Himalyan Expressway Limited (Wholly-owned subsidiary of JAL)
3 Gujarat Jaypee Cement & Infrastructure Limited (JV subsidiary of JAL)
4 Jaypee Ganga Infrastructure Corporation Limited (Wholly-owned subsidiary of JAL)
5 Jaypee Agra Vikas Limited (Wholly-owned subsidiary of JAL)
6 Jaypee Fertilizers & Industries Limited (JFIL) (Wholly-owned subsidiary of JAL)
7 Jaypee Cement Corporation Limited (JCCL) (Wholly-owned subsidiary of JAL)
8 Himalyaputra Aviation Limited (HAL) (Wholly-owned subsidiary of JAL)
9 Jaypee Assam Cement Limited (Wholly-owned subsidiary of JAL)
10 Jaypee Infrastructure Development Limited (new name of Jaypee Cement Cricket (India) Limited) (Wholly-owned subsidiary of JAL)
11 Jaypee Cement Hockey (India) Limited (Wholly-owned subsidiary of JAL)
12 Jaiprakash Agri Initiatives Company Limited (Wholly-owned subsidiary of JCCL)
13 Yamuna Expressway Tolling Limited (formerly known as Jaypee Mining Ventures Private Limited/Yamuna Expressway Tolling Private Limited) (Wholly-owned subsidiary of JAL)
14 Jaypee Uttar Bharat Vikas Private Limited (JUBVPL) (Wholly-owned subsidiary of JFIL/JAL)
15 Kanpur Fertilizers & Cement Limited (Subsidiary of JUBVPL/ JFIL/JAL)
16 East India Energy Private Limited (Subsidiary of JAL)

V. **Entities over which Key Management Personnel exercise significant influence**
1 Ceekay Estates Private Limited
2 Jaiprakash Exports Private Limited
3 Jaypee Jan Sewa Sansthan ('Not For Profit' Private Limited Company)
4 Think Different Enterprises Private Limited
5 JC World Hospitality Private Limited
6 CK World Hospitality Private Limited
7 Akasva Associates Private Limited
8 Renaissance Lifestyle Private Limited
9 Gandharv Buildcon Private Limited
10 Akasva infrastructure Private Limited
11 Jaypee Infra Ventures Private Limited
12 Mahabhadra Constructions Limited
13 Tiger Hills Holiday Resort Private Limited
14 JIL Information Technology Limited
15 Gaur And Nagi Limited
16 Librans Venture Private Limited
17 Jaypee Hotels Limited
18 Resurgent India Food & Fuel Service Private Limited
19 Glassfull Ventures LLP
20 Supernirman Materials Private Limited
21 Agile & Intelligent LLP
22 Trendnext Advisory Services LLP
23 Avenues Projects & Ventures LLP

VI. **Key management Personnel:**
1 Shri Ram Kumar Porwal (Director)
2 Shri Ashok Shukla (Director) (till 28.10.2024)
3 Shri Anil Mohan (Director)

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4 Shri Madan Gopal Gupta (Director) (w.e.f 14.11.2024)
5 Shri Manoj Gaur (KMP of JPVL)
6 Shri Suren Jain (KMP of JPVL)
7 Shri Sunil Kumar Sharma (KMP of JPVL)
8 Shri Praveen Kumar Singh (KMP of JPVL)
9 Dr. Dinesh Kumar Likhi (KMP of JPVL)
10 Shri Rama Raman (KMP of JPVL) (till 12.03.2025)
11 Smt. Binata Sengupta (KMP of JPVL)
12 Dr. Vandana R. Singh (KMP of JPVL)
13 Shri Anupam Lal Das (KMP of JPVL) (till 10.09.2025)
14 Shri Pritesh Vinay (KMP of JPVL)(till 21.02.2025)
15 Shri Sudhir Mital (KMP of JPVL)
16 Shri Sonam Bodh (KMP of JPVL) (till 09.07.2024)
17 Shri Suresh Chandra Saxena (KMP of JPVL) (w.e.f 21.03.2025)
18 Shri Mahesh Chaturvedi (KMP of JPVL)
19 Smt. Urvashi Gaur (Relative of KMP)

The following transactions were carried out with Related Parties in the ordinary course of business:

(Amount in Lakhs)

Description	Holding Company		Fellow Subsidiary Company		Associates Company		KMP	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Transactions during the year ended								
Payment of Professional Fees (including GST)	-	-	-	-	-	-	59.00	-
Payment of Interest	27.16	53.00	-	-	-	-	-	-
Interest Income	-	-	-	-	76.88	150.00	-	-
Outstandings	-	-	-	-	-	-	-	-
Capital Advance Given- Himalyaputra Aviation Limited	-	-	-	-	930.00	1,500.00	-	-
Interest & Other Amounts Receivable- Himalyaputra Aviation Limited	-	-	-	-	-	119.76	-	-
Interest Payable- Jaiprakash Power Ventures Limited	-	47.70	-	-	-	-	-	-
Borrowings- Jaiprakash Power Ventures Limited	30.00	530.00	-	-	-	-	-	-
Other Payables- Jaiprakash Power Ventures Limited	-	-	-	-	-	-	-	-
Other Payable- Smt. Urvashi Gaur	-	-	-	-	-	-	10.80	-

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Note 22

(a) Provident Fund - Defined Contribution Plan

During the year company was having only two employees and Salary in lieu of Provident fund was paid to them by the Company.

(b) There are no employees in the company as on 31st March, 2026 therefore valuation for leave and gratuity has not been done for the current year.

(c) Gratuity - The liability for Gratuity was provided on the basis of Actuarial Valuation made at the end of previous financial year. The Actuarial Valuation was made on Projected Unit Credit method as per Ind AS 19.

(d) Leave Encashment - Defined Benefit Plans - Provision was made as per Actuarial Valuation certificate for previous year.

Details of Gratuity and Leave encashment as per Ind AS-19:

(Amount in Lakhs)

S. No	Particulars	Gratuity (Non Funded)	Compensated absences (Non Funded)	Gratuity (Non Funded)	Compensated absences (Non Funded)
		FY 2025-26	FY 2025-26	FY 2024-25	FY 2024-25
I	**Change in Obligation during the Year**				
	1.Present value of Defined Benefit obligation at the beginning of the year	0.04	0.09	-	-
	2.Acquisition/ transfer adjustments			-	-
	3.Current Service Cost.			0.04	0.09
	4.Interest Cost			-	-
	5.Remeasurements of defined benefit liability (refer III below)			-	-
	6.Benefit Payments	(0.04)	(0.09)	-	-
	7.Present Value of Defined Benefit Obligation at the end of the year	-	-	0.04	0.09
II	**Change in Assets during the Year**				
	1.Plan Assets at the beginning of the year.	-	-	-	-
	2.Settlements	-	-	-	-
	3.Return on Plan Assets	-	-	-	-
	4.Contribution by Employer	-	-	-	-
	5.Actual Benefit Paid	(0.04)	(0.09)	-	-
	6.Plan Assets at the end of the year.	-	-	-	-
III	**Remeasurements of defined benefit liability**				
	1.Actuarial (Gains)/Losses arising from changes in demographic assumptions	-	-	-	-
	2.Actuarial (Gains)/Losses arising from changes in financial assumptions	-	-	-	-
	3.Actuarial (Gains)/Losses arising from changes in experience adjustments	-	-	-	-
	Total	-	-	-	-
IV	**Actuarial (Gain)/Loss on Plan assets:**				
	1.Expected Interest Income	-	-	-	-
	2.Actual income on Plan Assets	-	-	-	-
	3.Actuarial (Gain)/Loss arising on Plan Assets	-	-	-	-
V	**Net periodic gratuity/ compensated absences cost included in employee cost consists of the following components:**				
(i)	Amount recognised in statement of Profit and Loss				
	1.Total Service Cost	-	-	0.04	0.09
	2.Net interest cost	-	-	-	-
	3.Net actuarial (gain)/ loss recognised in income statement	-	-	-	-
	4.Expense recognised in income statement	-	-	0.04	0.09
(ii)	Other Comprehensive Income				
	1.Actuarial gain/ (loss) for the year on benefit obligation	-	-	-	-
	2.Actuarial gain/ (loss) for the year on Plan Assets	-	-	-	-
	3.Net Actuarial gain/ (loss) for the year	-	-	-	-
VI	**Assumptions used in accounting for the defined benefit obligation/ plan are set out below:**				
	Discount rate	-	-	6.79%	6.79%
	Rate of increase in remuneration of covered employees	-	-	4.00%	4.00%
	Rate of return on plan assets	-	-	-	-
	The significant actuarial assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase.				

VII The following is the break-up of current and non-current Gratuity and Leave encashment Provsions(Obligation/ liabilities) :

	FY 2025-26	FY 2024-25
Provsion for Gratuity		
-Current	-	0.00
-Non-Current	-	0.04
Total	-	**0.04**
Provsion for Compensated absences		
-Current	-	0.00
-Non-Current	-	0.08
Total	-	**0.09**

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BINA MINES AND SUPPLY LIMITED
(Formerly known as Bina Power Supply Limited)

NOTE - 23

Disclosure as required under Notification dated 22nd January, 2019 issued by the Ministry of Corporate Affairs (As certified by the Management)

(Amount in Lakhs)

	Particulars	Figures for the current year ended, March 31, 2026	Figures for the previous year ended, March 31, 2025
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 Section16 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 - 24

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.

Particulars	As at 31-03-2026	As at 31-03-2025
- Profit after Tax	(119.82)	67.57
- No. of Shares	99,00,000	99,00,000
- Weighted Average shares for the Period	99,00,000	99,00,000
- Weighted EPS	**(1.21)**	**0.68**
- Face Value per Share	10.00	10.00

NOTE - 25

Going Concern

As the Company is not having any operations, it is dependent on it's holding Company to meet its obligations.

NOTE - 26

All the figures are in Rupees Lakhs except number of Equity Shares, Earnings per Share and unless otherwise stated.

NOTE - 27

Financial statements were approved by the board of directors in its meeting held on 20.04.2026

The note nos. 1 to 27 are integral part of the financial statements

For Sharma Vats & Associates
Chartered Accountants
Firm Registration No. 031486N

SHARMA VATS & ASSOCIATES New Delhi Chartered Accountants

Ashish Sharma
Partner
M.No. 532822

Dated: 20.04.2026
Place: New Delhi

FOR BINA MINES AND SUPPLY LIMITED

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