

Independent Auditor's Report On Quarterly Ind AS Standalone Financial Results and Year to Date Ind AS Standalone Financial Results of Jaypee Arunachal Power Limited pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of **Jaypee Arunachal Power Limited**
Report on the Audit of Standalone Financial Results

We have audited the accompanying statement containing Standalone financial results for the Year ended 31st March, 2026 of **Jaypee Arunachal Power 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 for Opinion

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 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.
- 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.

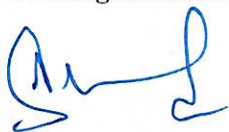
Emphasis of Matters

We draw the attention to the following matters in the notes to the Standalone financial statements:

Note No. 18 in the Standalone financial statements which state that as the Company is not having any operations, it is dependent on its holding Company to meet its day to day obligations. Further, accumulated losses have eroded more than 50% of the net worth of the company. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. However, the Standalone financial statements of the company have been prepared on a going concern basis.

Further, it is indicated that the auditor report is not a qualified report in respect of above matter emphasized.

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



(CA. Ashish Sharma)

Partner

M.No.-532822

Date: 20/04/2026

Place: New Delhi

UDIN- 26532822HXYDTV6573



JAYPEE ARUNACHAL POWER LIMITED

BALANCE SHEET AS AT 31/03/2026

JAYPEE ARUNACHAL POWER LIMITED
CIN No. U40105DL2008PLC177067
JA House, 63, Basant Lok, Vasant Vihar, New Delhi - 110057
Balance Sheet as at 31st March, 2026

(Amount in Lakhs)

Particulars	Note No.	As on 31st March, 2026	As on 31st March, 2025
Assets			
Non Current assets			
Property, Plant and Equipment	3	1	1
Capital Work in Progress		-	-
Financial Assets			
(i) Other Financial Assets		-	-
Deffered Tax Assets (Net)		-	-
Other non current Assets		-	-
Total non-current assets		1	1
Current Assets			
Financial Assets			
(i) Cash and Cash equivalents	4	4	4
(ii) Other Financial Assets		-	-
Current Tax assets (Net)		-	-
Other Current Assets		-	-
Total current assets		4	4
Total Assets		5	5
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	5	22,872	22,872
Other Equity	6	(22,869)	(22,868)
Total equity		3	4
Non Current Liabilities			
Non-current liabilities		-	-
(i) Financial liabilities			
(a) Borrowings		-	-
(b) Lease Liabilities		-	-
(ii) Provisions		-	-
(iii) Deferred Tax Liabilities (Net)		-	-
Total non-current liabilities		-	-
Current Liabilities			
Financial Liabilities			
(i) Trade and other payables	7	-	-
a) total outstanding dues of micro enterprises and small enterprises			
b) total outstanding dues of creditors other than micro enterprises and small enterprises		2	1
(ii) Other Financial Liabilities		-	-
Other Current Liabilities	8	-	-
Short Term Provisions		-	-
Total current liabilities		2	1
Total equity and liabilities		5	5

Summary of Material Accounting Policies.

1-2

Note Nos. 1 to 22 are integral part of Financial Statements.

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

(Ashish Sharma)
Partner
M.No. 532822



For and on behalf of the Board

(Pankaj Gaur)
Managing Director
DIN : 00008419
Address
A-1/7, Vasant Vihar
New Delhi - 110057

(Sunil Kumar Sharma)
Director
DIN : 00008125
Address
E-9/14, Vasant Vihar
New Delhi - 110057

Place : New Delhi
Date : 20.04.2026

(Sanjeev Kamra)
Chief Financial Officer
126-F, Pocket A-3, Mayur Vihar
Phase-III, Delhi -110096

(Aditi Sharma)
Company Secretary
M.No. 77705
A1 705, Golf City,
Plot 8, Sector-75,
Noida-201307

JAYPEE ARUNACHAL POWER LIMITED

CIN No. U40105DL2008PLC177067

JA House, 63, Basant Lok, Vasant Vihar, New Delhi - 110057

Statement of Profit and Loss for the year ended 31st March, 2026

(Amount in Lakhs)

Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from operations		-	-
Other income	9	-	-
Total Income		-	-
Expenses:			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	10	1	2
Total expenses		1	2
Profit before exceptional items and tax		(1)	(2)
Exceptional items		-	-
Profit before tax		(1)	(2)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit/ (Loss) for the year		(1)	(2)
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		(1)	(2)
Earnings per Equity Share			
(1) Basic		(0.000)	(0.001)
(2) Diluted		(0.000)	(0.001)

Summary of Material Accounting Policies.

1-2

Note Nos. 1 to 22 are integral part of Financial Statements.

For Sharma Vats & Associates

Chartered Accountants

Firm Registration No.: 031486N



(Ashish Sharma)

Partner

M.No. 532822



For and on behalf of the Board



(Pankaj Gaur)

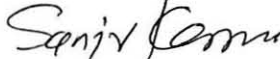
Managing Director

DIN : 00008419

Address

A-1/7, Vasant Vihar

New Delhi - 110057



(Sanjeev Kamra)

Chief Financial Officer

126-F, Pocket A-3, Mayur Vihar

Phase-III,

Delhi -110096



(Sunil Kumar Sharma)

Director

DIN : 00008125

Address

E-9/14, Vasant Vihar

New Delhi - 110057



(Aditi Sharma)

Company Secretary

M.No. 77705

A1 705, Golf City,

Plot 8, Sector-75,

Noida-201307

Place : New Delhi

Date : 20.04.2026

JAYPEE ARUNACHAL POWER LIMITED
CIN No. U40105DL2008PLC177067
JA House, 63, Basant Lok, Vasant Vihar, New Delhi - 110057
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2026

(Amount in Lakhs)

Particulars	Quarter ended				Year ended	Year ended
	31/03/2026	31/12/2025	30/09/2025	30-06-2025	31-03-2026	31-03-2025
	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from operations	-	-	-	-	-	-
Other income	-	-	-	-	-	-
Total Income	-	-	-	-	-	-
Expenses:						
Employee benefits expense	-	-	-	-	-	-
Finance costs	-	-	-	-	-	-
Depreciation and amortization Expense	-	-	-	-	-	-
Other expenses	1	-	-	-	1	2
Total expenses	1	-	-	-	1	2
Profit before exceptional items and tax	(1)	-	-	-	(1)	(2)
Exceptional Items	-	-	-	-	-	-
Profit before tax	(1)	-	-	-	(1)	(2)
Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
Profit (Loss) for the period	(1)	-	-	-	(1)	(2)
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the period	(1)	-	-	-	(1)	(2)
Earnings per Equity Share						
(1) Basic	(0.000)	-	-	-	(0.000)	(0.001)
(2) Diluted	(0.000)	-	-	-	(0.000)	(0.001)

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

(Ashish Sharma)
Partner
M.No. 532822



Place : New Delhi
Date : 20.04.2026

For and on behalf of the Board

[Signature]

(Pankaj Gaur)
Managing Director
DIN : 00008419
Address
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New Delhi - 110057

[Signature]

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Chief Financial Officer
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Plot 8, Sector-75,
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JAYPEE ARUNACHAL POWER LIMITED
Cash Flow Statement for the year ended 31st March, 2026

(Amount in Lakhs)

S. No.	Cash flow statement	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A	Cash flows from operating activities		
	Profit/ (Loss) for the period	(1)	(2)
	Adjustments for :		
	- Finance costs	-	-
	- Depreciation	-	-
	- Loss on Write off of CWIP/ Assets	-	-
	Operating profit before working capital changes	(1)	(2)
	Adjustments for :		
	- (Increase)/ decrease in other financial assets (excluding advance tax)	-	-
	- (Increase)/ decrease in other current assets	-	-
	- Increase / (decrease) in trade payables	1	(1)
	- Increase/ (decrease) in other current liabilities	-	-
	- (Increase)/ decrease in current Assets	-	-
	- Increase/ (decrease) in Trade Payables, other financial liabilities and provision	-	-
	Cash generated from operations	-	(3)
	- Income tax refund/ (paid)	-	-
	Net Cash flow generated from operating activities	-	(3)
B	Cash flow from investing activities		
	- Additions to PPE and intangible assets (including net movement in CWIP)	-	-
	Net Cash flow generated from investing activities	-	-
C	Cash flow from financing activities		
	- Interest on long term borrowings-Preference Shares	-	-
	- issue of equity shares	-	-
	Net cash flows (used in)/ generated from financing activities	-	-
	Net change in cash and cash equivalents (A+B+C)	-	(3)
	Cash and cash equivalents- opening balance	4	7
	Cash and cash equivalents- closing balance	4	4
	Notes to cash flow statement:		
	Cash and cash equivalents include :		
	Cash in hand	-	-
	Balances with banks:	4	4
	Cash and cash equivalents at the end of the period [refer note no 4]	4	4

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

(Ashish Sharma)
Partner
M.No. 532822



For and on behalf of the Board

(Pankaj Gaur)
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(Sanjeev Kamra)

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(Aditi Sharma)
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M.No. 77705
A1 705, Golf City, Plot-8
Sector-75, Noida-201307

Place : New Delhi
Date : 20.04.2026

JAYPEE ARUNACHAL POWER LIMITED
Statement of changes In equity for the year ended as on 31st March 2026

A. Equity Share Capital

	As at April 1, 2024	Changes during the period	As at March 31, 2025	Changes during the period	As at March 31, 2026
Number of Shares	22,87,20,000	-	22,87,20,000	-	22,87,20,000
Value in lakhs	22,872	-	22,872	-	22,872

B. Other Equity

Particulars	Other Equity		Reserves & Surplus	Others Comprehensive Reserves	Total
	Equity Component of Other Financial Instruments	Securities Premium	Retained earnings	Remeasurment of Defined Benefit plans	
Balance as at April 1, 2024	-	675	(23,541)	-	(22,866)
<u>Addition/deduction during the period</u>					
Reversal of Equity Component on Conversion of Preference Shares into Equity Shares	-	-	-	-	-
Securities Premium on Conversion of Preference Shares into Equity	-	-	-	-	-
Profit/ (Loss) for the period	-	-	(2)	-	(2)
Other Comprehensive Income	-	-	-	-	-
Balance as at March 31st, 2025	-	675	(23,543)	-	(22,868)
Balance as at March 31st, 2025	-	675	(23,543)	-	(22,868)
<u>Addition/deduction during the period</u>	-	-	-	-	-
Reversal of Equity Component on Conversion of Preference Shares into Equity Shares	-	-	-	-	-
Securities Premium on Conversion of Preference Shares into Equity	-	-	-	-	-
Profit/ (Loss) for the period	-	-	(1)	-	(1)
Other Comprehensive Income	-	-	-	-	-
Total comprehensive income for the period	-	-	(1)	-	(1)
Dividend paid, including tax	-	-	-	-	-
Balance as at March 31st, 2026	-	675	(23,544)	-	(22,869)

As per our report of even date attached to Financial Statements.

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



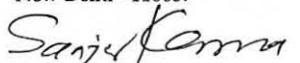
(Ashish Sharma)
Partner
M.No. 532822



For and on behalf of the Board



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Company Secretary
M.No. 77705
A1 705, Golf City, Plot 8, Sector-75,
Noida- 201307

Place : New Delhi
Date : 20.04.2026

JAYPEE ARUNACHAL POWER LIMITED

Notes to Standalone financial statements for the year ended 31st March, 2026

Note 1- General Information of the Company

Jaypee Arunachal Power Limited (JAPL) was incorporated on April 23, 2008. It is a wholly owned subsidiary of Jaiprakash Power Ventures Limited implementing 2700 MW "Lower Siang HE Power Project" and 500 MW "Hirong HE Power Project" in the state of Arunachal Pradesh.

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. These estimates and assumptions are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances and presented under the historical cost convention on accrual basis of accounting.

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) Property, Plant and Equipment (PPE)

The Company has elected to use a previous GAAP cost (cost less accumulated depreciation and impairment losses (if any)) of an item of property, plant and equipment at, or before, the date of transition to Ind AS as deemed cost at the date of transition in accordance with accounting policy option available in Ind AS 101.

PPE are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The initial cost of PPE is cost of acquisition or construction inclusive of freight, erection & commissioning charges and any directly attributable costs of bringing an asset to working condition and location for its intended use, including borrowing costs relating to the qualified asset over the period up to the date the asset is ready to commence commercial production. Exchange rate variations relating to long term monetary items is charged to profit & loss if foreign currency loan is taken after 31 March 2016.



The carrying amount of a property, plant and equipment is de-recognised when no future economic benefits are expected from its use or on disposal.

Depreciation on property, plant and equipment is provided on straight line method based on estimated useful life of assets as prescribed in part C of schedule II to the Companies Act, 2013.

Assets	Useful Lives
Building	5 - 60 Years
Plant and Machinery	15 - 40 years
Furniture and fittings	10 years
Office equipments	5 - 10 years
Vehicles	8 - 10 years
Computers	3 years

The property, plant and equipment acquired under finance leases, if any, is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term.

Freehold land is not depreciated.

d) Expenditure during construction period:-

Assets in the course of construction are capitalized in the assets and treated as capital work in progress and upon commissioning of project the assets are capitalised and transferred to appropriate category of PPE. At the point when an asset is operating at management's intended use, the cost of construction is transferred to appropriate category of PPE.

e) Inventories:-

Inventories are valued at the lower of cost or net realizable value. Cost of Inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on the following basis:-

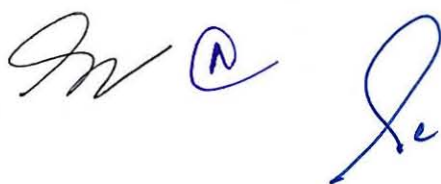
- Raw material, construction materials, stores & spares, packing materials, operating stores and supplies is determined on weighted average basis.
- Material-in-transit is valued at cost.

f) 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.

g) Employee Benefits:-

The undiscounted amount of short-term employee benefits i.e. wages and salaries, bonus, incentive, annual leave and sick leave etc. expected to be paid in exchange for the service rendered by employees are recognized as an expense except in so far as employment costs may be included within the cost of an asset during the period when the employee renders the services.



Retirement benefit in the form of provident fund and pension contribution is a defined contribution scheme and is recognized as an expense except in so far as employment costs may be included within the cost of an asset.

Gratuity and leave encashment is a defined benefit obligation. The liability is provided for on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is done as per Projected Unit Credit method.

Re measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to profit or loss through OCI in the period in which they occur. Re measurements are not reclassified to profit or loss in subsequent periods.

h) 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. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised 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. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

i) 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.

j) 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.

k) 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.

1) Recognition

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

2) Measurement

i) Financial assets

A financial asset is measured at

- amortised cost or
- fair value either through other comprehensive 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.

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.

3) 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

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 recognised 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.

4) 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.

5) 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.

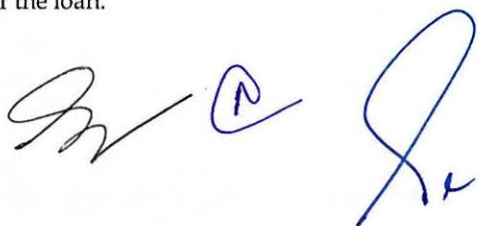
6) Financial liabilities

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.

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.

7) **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.

8) **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.

9) **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.

10) **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 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.

11) Derivative Financial Instruments:-

The company enters into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, including foreign exchange forward contracts, interest rate and cross currency swaps.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on nature of the hedging relationship and the nature of the hedged item.

12) Embedded derivatives:-

Derivatives embedded in non-derivative host contracts that are not financial assets within the scope Ind AS 109 are treated as separate derivatives when their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at FVTPL.

1) Provision and Contingent Liability

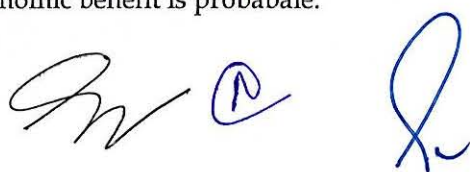
- i. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that 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 recognised but disclosed in the financial statement when an inflow of economic benefit is probable.



m) 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.

n) Segment Reporting

Revenue, operating results, assets and liabilities has been identified to represent separate segments on the basis of their relationship to the operating activities of the segment. Assets, liabilities, revenue and expenses which are not allocable to separate segment on a reasonable basis, are included under "Unallocated".

o) Operating cycle:-

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

p) Functional currency of the company is Indian Rupees



JAYPEE ARUNACHAL POWER LIMITED

Notes to Standalone financial statements for the year ended 31st March, 2026

NOTE 3 - Property, Plant and Equipment

(Amount in Lakhs)

Particulars	Vehicles	Total
Gross Block		
As at April 1, 2024	23	23
Additions	-	-
Discarding of Assets	-	-
As at 31st March, 2025	23	23
Additions	-	-
Discarding of Assets	-	-
As at 31st March, 2026	23	23
Accumulated Depreciation		
As at 01st April, 2024	22	22
Charge for the period	-	-
As at 31st March, 2025	22	22
Charge for the period	-	-
As at 31st March, 2026	22	22
Net Block (As at March, 31, 2025)	1	1
Net Block (As at March, 31, 2026)	1	1

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JAYPEE ARUNACHAL POWER LIMITED

Notes to Standalone financial statements for the year ended 31st March, 2026

(Amount in Lakhs)

Note No.	Particulars	As on 31st March, 2026	As on 31st March 2025
4	Cash Bank Balances		
	Cash and cash equivalents		
	Balance with Banks	4	4
	Cash on hand	-	-
	Cheque in Hand	-	-
		<u>4</u>	<u>4</u>

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JAYPEE ARUNACHAL POWER LIMITED

Notes to Standalone financial statements for the year ended 31st March, 2026

Note-5: EQUITY SHARE CAPITAL

(Amount in Lakhs)

Particulars	As at 31/03/2026		As at 31/03/2025	
	No of shares	Amount	No of shares	Amount
Authorised Share Capital				
Equity share of Rs. 10 each	18,000	1,80,000	18,000	1,80,000
Preference share of Rs. 10 each	2,000	20,000	2,000	20,000
Total	20,000	2,00,000	20,000	2,00,000
Issued, Subscribed and Paid-up Share Capital				
Equity share of Rs. 10 each	22,87,20,000	22,872	22,87,20,000	22,872
Total	22,87,20,000	22,872	22,87,20,000	22,872

(a) Reconciliation of the share capital outstanding at the beginning and at the end of the reporting period

Particulars	As at 31/03/2026		As at 31/03/2025	
	No of shares	Amount	No of shares	Amount
Equity Shares				
At the beginning of the year	22,87,20,000	22,872	22,87,20,000	22,872
Issued during the period (in cash)	-	-	-	-
Issued during the period (Other than cash)	-	-	-	-
Outstanding at the end of the period	22,87,20,000	22,872	22,87,20,000	22,872

(b) Terms/ rights attached to shares

Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and dividend as proposed by the board of directors which is subject to approval of the shareholders in the ensuing Annual General Meeting.

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

Particulars	As at 31/03/2026		As at 31/03/2025	
	No of shares	% holding	No of shares	% holding
Equity shares of Rs. 10 each fully paid up Jaiprakash Power Ventures Limited - Holding Co.	22,87,20,000	100	22,87,20,000	100
Total	22,87,20,000		22,87,20,000	

(d) Out of the above issued and subscribed capital, 228,720,000 Equity Shares, being 100%, are held by Jaiprakash Power Ventures Ltd., the holding company.

(e) The shares held by the Promoters (holding company)

Name of the shareholder	As at 31/03/2026			As at 31/03/2025		
	No. of equity shares held	% of total shares	% change during the year	No. of equity shares held	% of total shares	% change during the year
Jaiprakash Power Ventures Limited						
Opening Balance	22,87,20,000	100.00		22,87,20,000	100.00	
Acquired during the year	-	-		-	-	
Closing Balance	22,87,20,000	100.00	0.00	22,87,20,000	100.00	0.00

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



JAYPEE ARUNACHAL POWER LIMITED

Notes to Standalone financial statements for the year ended 31st March, 2026

(Amount in Lakhs)

	Particulars	As on 31st March, 2026	As on 31st March 2025
6	A. Other Equity		
	i) Equity Component of Other Financial Instruments		
	Opening balance	-	-
	During the period	-	-
	Closing balance	-	-
	ii) Securities Premium		
	Opening balance	675	675
	Addition/ Deletion during the year	-	-
	Closing balance	675	675
	iii) Retained Earnings		
	Opening balance	(23,543)	(23,541)
	Profit/Loss for the year	(1)	(2)
	Net surplus in the statement of profit and loss	(23,544)	(23,543)
	Total	(22,869)	(22,868)

Nature and purpose of Reserves

i) Surplus/(Loss) in the statement of profit and loss- Loss Incurred upto date.

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JAYPEE ARUNACHAL POWER LIMITED

Notes to Standalone financial statements for the year ended 31st March, 2026

(Amount in Lakhs)

Note No.	Particulars	As on 31st March, 2026	As on 31st March 2025			
7	Trade and Other Payable					
	Related Parties	-	-			
	Others	2	1			
	Total	2	1			
	Trade Payable - Ageing schedule					
	As at 31st March, 2026					
	Particulars	Outstanding for following Periods from due date of payment				
		Less than 1 year	1 -2 years	2 -3 years	more than 3 years	Total
	a) MSME	-	-	-	-	-
	b) Others	1	1	-	-	2
c) Disputed dues- MSME	-	-	-	-	-	
d) Disputed dues- Others	-	-	-	-	-	
Total	1	1	-	-	2	
Trade Payable - Ageing schedule						
As at 31st March 2025						
Particulars	Outstanding for following Periods from due date of payment					
	Less than 1 year	1 -2 years	2 -3 years	more than 3 years	Total	
a) MSME	-	-	-	-	-	
b) Others	1	-	-	-	1	
c) Disputed dues- MSME	-	-	-	-	-	
d) Disputed dues- Others	-	-	-	-	-	
Total	1	-	-	-	1	
8	Other Current Liabilities					
	Statutory Dues Payable	-	-	-	-	
	Total	-	-	-	-	
	9	Other Income				
Sundry balances written back		-	-	-	-	
Total		-	-	-	-	
10		Other expenses				
	Bank Charges	-	-	-	-	
	Filing Fee	-	-	-	-	
	Interest Other	-	-	-	-	
	Legal and Professional	-	-	-	1	
	Insurance Other	-	-	-	-	
	Auditors Remuneration					
	~Audit Fees	1	-	-	1	
	~Certification Charges	-	-	-	-	
	Total	1	-	-	2	

SHARMA VATS & ASSOCIATES
A
New Delhi



JAYPEE ARUNACHAL POWER LIMITED (JAPL)

Note -11

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. Bina Mines & Supply 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 w.e.f. 29.12.2022)

V. Entities over which Key Management Personnel exercise significant influence

- 1 Ceekay Estates Private Limited (KMP based Associate Co.) (controlled by relative of Shri Manoj Gaur)
- 2 Jaiprakash Exports Private Limited (KMP based Associate Co.) (controlled by relative of Shri Manoj Gaur)
- 3 Jaypee Jan Sewa Sansthan ('Not For Profit' Private Limited Company) (KMP based Associate Co.) (controlled by relative of Shri Manoj Gaur)
- 4 Think Different Enterprises Private Limited (KMP based Associate Co.) (controlled by relative of Shri Manoj Gaur)
- 5 JC World Hospitality Private Limited (KMP based Associate Co.) (controlled by relative of Shri Manoj Gaur)
- 6 CK World Hospitality Private Limited (KMP based Associate Co.) (controlled by relative of Shri Manoj Gaur)
- 7 Akasva Associates Private Limited (KMP based Associate Co.) (controlled by Shri Suren Jain and his relative)
- 8 Akasva Infrastructure Private Limited (KMP based Associate Co.) (controlled by relatives of Shri Suren Jain)
- 9 Renaissance Lifestyle Private Limited (KMP based Associate Co.) (controlled by relatives of Shri Suren Jain)
- 10 Gandharv Buildcon Private Limited (KMP based Associate Co.) (controlled by relatives of Shri Suren Jain)
- 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 (controlled by Shri Suren Jain and his relative)
- 20 Supernirman Materials Private Limited (controlled by relative of Shri Suren Jain)
- 21 Agile & Intelligent LLP (controlled by Dr. Dinesh Kumar Likh)
- 22 Trendnext Advisory Services LLP (controlled by Dr. Vandana R. Singh and his relative)
- 23 Avenues Projects & Ventures LLP (controlled by Dr. Vandana R. Singh and his relative)



Key Management Personnel

- 1 Shri Pankaj Gaur (Managing Director)
- 2 Shri Sunil Kumar Sharma (Director)
- 3 Shri Naveen Kumar Singh (Director)
- 4 Shri Shyam Datt Nailwal (Director)
- 5 Smt. Raina Dora (Director)
- 6 Shri Sanjeev Kamra (CFO)
- 7 Shri Abhishek Dhiman (CS) (till 10.12.2024)
- 8 Smt. Madhvi Singh (CS) (till 09.12.2025)
- 9 Ms. Aditi Sharma (CS) (w.e.f. 15.12.2025)
- 10 Shri Manoj Gaur (KMP of JPVL)
- 11 Shri Suren Jain (KMP of JPVL)
- 12 Sunil Kumar Sharma (KMP of JPVL)
- 13 Shri Praveen Kumar Singh (KMP of JPVL)
- 14 Dr. Dinesh Kumar Likhi (KMP of JPVL)
- 15 Shri Rama Raman (KMP of JPVL) (till 12.03.2025)
- 16 Smt. Binata Sengupta (KMP of JPVL)
- 17 Dr. Vandana R. Singh (KMP of JPVL)
- 18 Shri Anupam Lal Das (KMP of JPVL) (till 10.09.2025)
- 19 Shri Pritesh Vinay (KMP of JPVL) (till 21.02.2025)
- 20 Shri Sudhir Mital (KMP of JPVL)
- 21 Shri Sonam Bodh (KMP of JPVL) (till 09.07.2024)
- 22 Shri Suresh Chandra Saxena (KMP of JPVL) (w.e.f. 21.03.2025)
- 23 Shri Mahesh Chaturvedi (KMP of JPVL)
- 24 Shri R.K. Porwal (KMP of JPVL)

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								
Share Capital	-	-	-	-	-	-	-	-
Salary & Perquisites	-	-	-	-	-	-	-	-
Payment of tax	-	-	-	-	-	-	-	-
Amount Payable	-	-	-	-	-	-	-	-
Amount Payable - Jaiprakash Power Ventures Limited	-	-	-	-	-	-	-	-
Amount Receivable - Jaypee Meghalaya Power Limited	-	-	-	-	-	-	-	-

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Note 12 (i) : Fair Value Measurement

Categories of financial instruments

(Amount in Lakhs)

Financial assets	As at March 31st, 2026	As at March 31st, 2025
Measured at amortised cost		
(i) Trade receivables	-	-
(ii) Cash and Bank balance	4	4
(iii) Loans	-	-
(iv) other financial assets	-	-
Total	4	4
Financial liabilities	As at March 31st, 2026	As at March 31st, 2025
Measured at amortised cost		
(i) Borrowings	-	-
(ii) Other financial liabilities (other than those specified in (b) below, to be specified)	-	-
(iii) Trade and other payables	2	1
(iv) Other Current liabilities	-	-
Total	2	1

(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

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The fair values of cash & bank balances, 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

(Amount in Lakhs)

Particulars	Carrying value	
	As at March 31st, 2026	As at March 31st, 2025
i) Financial assets - Current		
Cash and cash equivalents	4	4
Other Financial assets	-	-
ii) Financial liabilities - Current		
Trade payables	2	1
Other financial liabilities	-	-

(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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JAYPEE ARUNACHAL POWER LIMITED

Notes to Standalone financial statements for the year ended 31st March, 2026

Note 12 (ii) 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.

(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 group borrowings to interest rate changes at the end of reporting period are as follows:

(Amount in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Variable rate borrowings	-	-
Fixed rate borrowings	-	-
Total borrowings	-	-

(ii) As at the end of reporting period, the company did not had any borrowing the following variable rate borrowings and interest rate swap contracts outstanding is not applicable:

Particulars	As at March 31, 2026		
	Weighted average interest rate	Balance	% of total loans
Cash Credit Limit	-	-	-
Net exposure to cash flow interest rate risk	-	-	-
	As at March 31, 2025		
Cash Credit Limit	-	-	-
Net exposure to cash flow interest rate risk	-	-	-

(iii) Sensitivity

Profit/loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	Increase/ Decrease in Basis Points		Impact on Profit before Tax	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
INR	-	-	-	-



(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 operates 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.

The Company does not have any receivables, therefore credit risk is not there.

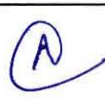
III. Liquidity Risk

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					
Borrowings	-	-	-	-	-
Trade payables	1	1	-	2	2
Other financial liabilities	-	-	-	-	-
Other Current liabilities	-	-	-	-	-
Total	1	1	-	2	2
Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
As at March 31, 2025					
Borrowings	-	-	-	-	-
Trade payables	1	-	-	1	1
Other financial liabilities	-	-	-	-	-
Other Current liabilities	-	-	-	-	-
Total	1	-	-	1	1



Note 12 (iii) 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)

Particulars	As at March 31st, 2026	As at March 31st, 2025
Debt*	-	-
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	4	4
Net debt	(4)	(4)
Total Equity	3	4
Net Debts and Total equity	(1)	(0)
Net debt to equity ratio	495.46%	8154.60%

*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.



JAYPEE ARUNACHAL POWER LIMITED

Notes to Standalone financial statements for the year ended 31st March, 2026

Note 13 Ratio Analysis

S. No.	Ratio	As on 31st March, 2026	As on 31st March, 2025	% Variance	Reason for variance (If more than 25%)
1	Current ratio	2.31	6.32	-63.40%	Change is on account of increase in trade payables.
2	Return on equity ratio	(0.17)	(0.35)	-51.74%	Change during the year is due to reduction in total equity in comparison to previous year.
3	Return on investment	60.56%	-489.57%	-112.37%	Change during the year is due to reduction in total equity in comparison to previous year.

Ratios as per the Schedule III requirements

1) Current Ratio = Current Assets divided by Current Liabilities

Particulars	As on 31st March, 2026	As on 31st March, 2025
Current Assets	4	4
Current Liabilities	2	1
Ratio	2.31	6.32
% Change from previous year	-63.40%	

Reason for change more than 25%: Change is on account of increase in trade payables.

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

Particulars	As on 31st March, 2026	As on 31st March, 2025
Profit after tax	(1)	(2)
Total equity	3	4
Ratio	(0.17)	(0.35)
% Change from previous year	-51.74%	

Reason for change more than 25%: Change during the year is due to reduction in total equity in comparison to previous year.

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

Particulars	As on 31st March, 2026	As on 31st March, 2025
Profit before tax (A)	(1)	(2)
Finance Costs (B)	-	-
Other Income (C)	-	-
EBIT (D) = (A)+(B)-(C)	(1)	(2)
Capital Employed (Pre Cash) (I)=(E)-(F)-(G)-(H)-(I)	(1)	0
Total Assets (E)	5	5
Current Liabilities (F)	2	1
Current Investments (G)	-	-
Cash and Cash equivalents (H)	4	4
Bank balances other than cash and cash equivalents (I)	-	-
Ratio (D)/(I)	60.56%	-489.57%
% Change from previous year	-112.37%	

Reason for change more than 25%: Change during the year is due to reduction in total equity in comparison to previous year.

Note: Other Ratios are not applicable to the Company.



Note 14 Disclosure as required under Notification dated 22nd January, 2019 issued by the Ministry of Corporate Affairs (As certified by the Management)

(Amount in Lakhs)

SI No.	Particulars	Figures as at the end of current reporting period, March, 31st 2026	Figures as the end of previous reporting period, 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 section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of payment made to the supplier beyond the appointed day.	Nil	Nil
c)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) 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 years, 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 Enterprises Development Act, 2006	Nil	Nil

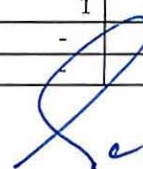
Note 15 Earnings Per Share is computed in accordance with IND AS - 33 issued by the Institute of Chartered Accountants of India.

PARTICULARS		Figures as at the end of current reporting period, March, 31st 2026	Figures as the end of previous reporting period, March, 31, 2025
a)	Net Profit/(Loss) for Basic Earnings Per Share as per Profit & Loss Account	(1)	(2)
b)	No. of Equity Shares	22,87,20,000	22,87,20,000
c)	Weighted Average No. of Equity Shares	22,87,20,000	22,87,20,000
d)	Basic Earnings Per Share	(0.000)	(0.001)
e)	Face Value Per Share	10	10

Note 16 Payment to Auditors (including Goods & Service Tax)

PARTICULARS	Figures as at the end of current reporting period, March, 31st 2026	Figures as the end of previous reporting period, March, 31, 2025
- As Audit Fees	1	1
- Certification Charges	-	-
- Reimbursement of Expenses	-	-





Note 17 Contingent Liabilities not provided for in the books- NIL (Previous year nil)

Note 18 Going Concern

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

Note 19 Other Statutory Information

(i) The Company do 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 has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has 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 does not have 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. (viii) As on 31st March, 2026 the company is not having any immovable property.



Note 20 Previous Period figures have been regrouped, rearranged wherever necessary to conform to Current Period requirements .

Note 21 All figures are in Rs. Lakhs except number of equity shares, earnings per share and unless otherwise stated.

Note 22 Financial statements were approved by the board of directors in its meeting held on 20/04/2026 at New Delhi.

For Sharma Vats & Associates

Chartered Accountants

Firm Registration No.: 031486N



(Ashish Sharma)

Partner

M.No. 532822



(Pankaj Gaur)

Managing Director

DIN : 00008419

Address

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For and on behalf of the Board



(Sunil Kumar Sharma)

Director

DIN : 00008125

Address

E-9/14, Vasant Vihar

New Delhi - 110057

Place : New Delhi

Date : 20.04.2026



(Sanjeev Kamra)

Chief Financial Officer

126-F, Pocket A-3, Mayur Vihar Phase-III, Delhi - 110096



(Aditi Sharma)

Company Secretary

M.No. 77705

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