



## **Independent Auditor's Report**

**To the Members of  
BINA MINES AND SUPPLY LIMITED  
(Earlier Known as Bina Power Supply Limited)**

### **Opinion**

We have audited the accompanying financial statements of **BINA MINES AND SUPPLY LIMITED (Earlier Known as Bina Power Supply Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year ended 31st March 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

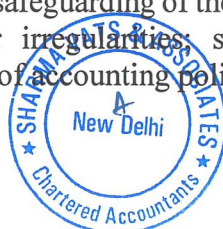
### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibility of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that



are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

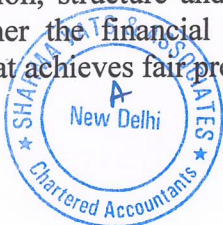
### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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:

Note No.15 in the financial statements which indicate that the company does not have any project in operation and is completely dependent on its holding company for meeting 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 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.

### **Report on Other Legal and Regulatory Requirements**

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.



f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

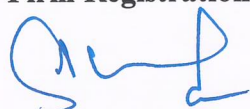
In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations as at the year end.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There are no amounts that were due for being transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested, therefore the same is not applicable.
- i) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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



**(CA Ashish Sharma)**

**Partner**

**M.No.- 532822**

**Date- 06<sup>th</sup> May, 2023**

**Place- New Delhi**

**UDIN- 23532822BGXQJX7693**





## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

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

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

We have audited the internal financial controls over financial reporting of **BINA MINES AND SUPPLY LIMITED (Earlier Known as Bina Power Supply Limited)** (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

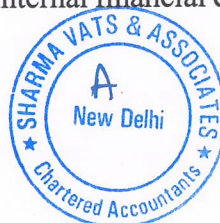
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



**(CA Ashish Sharma)**  
**Partner**  
**M. No.- 532822**  
**Date- 06<sup>th</sup> May, 2023**  
**Place- New Delhi**  
**UDIN- 23532822BGXQJX7693**





**ANNEXURE “B” referred to in paragraph 2 of our report of even date to the members of BINA MINES AND SUPPLY LIMITED (Earlier Known as Bina Power Supply Limited) on the accounts of the Company for the year ended 31st March 2023.**

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

- (i) (a) As the Company does not have any fixed assets, immovable property and intangible assets therefore clause 3(i) of the Order is not applicable.  
  
(b) As informed by the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, therefore the Clause 3(i)(e) is not applicable.
- (ii) As the company has no inventory, Clause 3(ii) of the Order is not applicable.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the company has not given any loans, made investments, given guarantees, and security, hence Clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) In our opinion Clause (vi) of Para 3 of the Order relating to cost accounting records is not applicable during the period under report.
- (vii) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like, Income-tax etc, and other material statutory dues applicable to it with the appropriate authorities, and there were no arrears of such dues at the end of the year which have remained outstanding for a period of more than six months from the date they became payable.  
  
(b) As per records produced before us there are no dues of Income-tax, Sales-tax, Wealth tax, Service tax, Customs Duty, GST, Excise Duty and cess which have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.  
  
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.



(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xii) In our opinion, the Company is not a nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.

(xiii) Based on information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the financial Statements as required by the applicable accounting standards.

(xiv) In our opinion the company has adequate internal financial control over financial reporting as stated in Annexure A of this report. However, Clause 3(xiv)(a) & (b) are not applicable to the company.

(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or person connected with him which is covered by Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.

(xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.





- (xvii) The company has incurred Rs. 27,876/- cash loss during the current year as well as Rs. 36,321/- in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) CSR is not applicable to the company, Accordingly, the provisions of clause 3(xx) of the Order are not applicable to the Company.

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

  
**(CA Ashish Sharma)**  
**Partner**

**M. No.- 532822**

**Date- 06<sup>th</sup> May, 2023**

**Place- New Delhi**

**UDIN- 23532822BGXQJX7693**



**BINA MINES AND SUPPLY LIMITED**

***BALANCE SHEET AS AT 31.03.2023***



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

Regd. Office : Sector- 128, Noida - 201304 (U.P.)

**FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH, 2023**

		(Amount in Lacs)						
	Particulars	Quarter ended 31.03.2023	Quarter ended 31.12.2022	Quarter ended 30.09.2022	Quarter ended 30.06.2022	Quarter ended 31.03.2022	For the financial year 2022-23	For the financial year 2021-22
		<b>Audited</b>	<b>Unaudited</b>	<b>Unaudited</b>		<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
1 a)	Net Sales / Income from Operations	-	-	-	-	-	-	-
b)	Other Income	0	-	0.01	0.03	0.03	0.04	0.10
	<b>Total Sales / Income from Operations</b>	<b>0</b>	<b>-</b>	<b>0.01</b>	<b>0.03</b>	<b>0.03</b>	<b>0.04</b>	<b>0.10</b>
2	<b>Expenditure</b>							
a)	Employee benefits expense	-	-	-	-	-	-	-
b)	Finance costs	-	-	-	-	-	-	-
c)	Depreciation and amortization expense	-	-	-	-	-	-	-
d)	Other expenses	0.24	0.00	0.04	0.03	0.15	0.32	0.47
	<b>Total (a+b+c+d)</b>	<b>0.24</b>	<b>0.00</b>	<b>0.04</b>	<b>0.03</b>	<b>0.15</b>	<b>0.32</b>	<b>0.47</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional items (1-2)</b>	<b>(0.24)</b>	<b>(0.00)</b>	<b>(0.02)</b>	<b>(0.01)</b>	<b>(0.12)</b>	<b>(0.28)</b>	<b>(0.36)</b>
4	<b>Profit before Interest &amp; Exceptional Items</b>	<b>(0.24)</b>	<b>(0.00)</b>	<b>(0.02)</b>	<b>(0.01)</b>	<b>(0.12)</b>	<b>(0.28)</b>	<b>(0.36)</b>
5	<b>Interest</b>							
6	<b>Profit after Interest but before Exceptional items (5-6)</b>	<b>(0.24)</b>	<b>(0.00)</b>	<b>(0.02)</b>	<b>(0.01)</b>	<b>(0.12)</b>	<b>(0.28)</b>	<b>(0.36)</b>
7	<b>Exceptional items</b>							
8	<b>Profit (+)/Loss (-) before tax (6+7)</b>	<b>(0.24)</b>	<b>(0.00)</b>	<b>(0.02)</b>	<b>(0.01)</b>	<b>(0.12)</b>	<b>(0.28)</b>	<b>(0.36)</b>
9	<b>Tax Expense</b>							
a)	Current Tax		-					-
b)	Deferred Tax		-					-
c)	Tax related to earlier years		-					-
	<b>Total (a+b+c)</b>							
10	<b>Net Profit(+)/ Loss (-) after tax (8-9)</b>	<b>(0.24)</b>	<b>(0.00)</b>	<b>(0.02)</b>	<b>(0.01)</b>	<b>(0.12)</b>	<b>(0.28)</b>	<b>(0.36)</b>
11	<b>Other Comprehensive Income</b>							
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	<b>Net Profit(+)/ Loss (-) for the period (10+11)</b>	<b>(0.24)</b>	<b>(0.00)</b>	<b>(0.02)</b>	<b>(0.01)</b>	<b>(0.12)</b>	<b>(0.28)</b>	<b>(0.36)</b>
13	<b>Paid-up Equity Share Capital (Face Value of Rs 10/- per share)</b>	<b>0.50</b>	<b>0.50</b>	<b>0.50</b>	<b>0.50</b>	<b>0.50</b>	<b>0.50</b>	<b>0.50</b>
14	<b>Earnings Per Share (EPS) (Rs.)</b>							
	<b>Basic and diluted EPS for the period</b>	<b>(0.49)</b>	<b>(0.01)</b>	<b>(0.04)</b>	<b>(0.01)</b>	<b>(0.25)</b>	<b>(0.56)</b>	<b>(0.73)</b>


As per our report of even date attached


For and on behalf of the Board

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

  
Ashish Sharma  
Partner  
Membership No. 532822



  
S.D. N. MAL  
DIRECTOR  
DIN No. 00008529  
Address: Flat No. 75  
Shreshtha Vihar,  
Delhi- 110092

  
SUREN JAIN  
DIRECTOR  
DIN No. 00011026  
Address:  
B- 8/13  
Vasant Vihar  
New Delhi-110057

Date: 6-5-2023  
Place: New Delhi



**BINA MINES AND SUPPLY LIMITED**  
(Formerly known as Bina Power Supply Limited)  
**BALANCE SHEET AS AT MARCH 31, 2023**

Particulars	Note No.	Amount in Lacs	
		As at March 31, 2023	As at March 31, 2022
<b>Current Assets</b>			
Security Deposit	3	0.10	0.10
<b>Financial Assets</b>			
Cash and cash equivalents	4	1.90	2.05
		<u>2.00</u>	<u>2.15</u>
<b>Total</b>		<b>2.00</b>	<b>2.15</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	5	5.00	5.00
Other Equity	6	(3.24)	(2.97)
		<u>1.76</u>	<u>2.03</u>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Other financial liabilities	7	0.24	0.12
		<u>0.24</u>	<u>0.12</u>
<b>Total</b>		<b>2.00</b>	<b>2.15</b>

Summary of significant accounting policies 1-2  
The note nos. 1 to 16 are integral part of the financial statements

**FOR SHARMA VATS & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No. 031486N



**Ashish Sharma**  
Partner  
M.No. 532822

Dated: 6-5-2023  
Place: New Delhi



**FOR BINA MINES AND SUPPLY LIMITED**



**S.D. NAILWAL**  
DIRECTOR  
DIN No. 00008529  
Address: Flat No. 75  
Shreshta Vihar,  
Delhi- 110092



**SUREN JAIN**  
DIRECTOR  
DIN No. 00011026  
Address:  
B- 8/13  
Vasant Vihar  
New Delhi-110057





**BINA MINES AND SUPPLY LIMITED**  
(Formerly known as Bina Power Supply Limited)  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023**

Amount in Lacs

S.No.	Particulars	Note	Period Ended March 31, 2023	Year Ended March 31, 2022
1	Revenue			
	Interest Received	8	0.04	0.10
2	<b>Total income</b>		<b>0.04</b>	<b>0.10</b>
3	Expenses:			
	Other expenses	9	0.32	0.47
4	<b>Total expenses</b>		<b>0.32</b>	<b>0.47</b>
5	<b>Profit before tax (2-4)</b>		<b>-0.28</b>	<b>-0.36</b>
	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
6	<b>Profit/(loss) for the period</b>		<b>-0.28</b>	<b>-0.36</b>
7	<b>Comprehensive income for the period</b>		<b>-</b>	<b>-</b>
8	<b>Total comprehensive income for the period (6-7)</b>		<b>-0.28</b>	<b>-0.36</b>
9	<b>Earnings per equity share</b>			
	Basic and Diluted earning per share (EPS) in Rs.		-0.56	-0.73

Summary of significant accounting policies

1-2

The note nos. 1 to 16 are integral part of the financial statements

FOR SHARMA VATS & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No. 031486N





Ashish Sharma  
Partner  
M.No. 532822

Dated: 6-5-2023  
Place: New Delhi



FOR BINA MINES AND SUPPLY LIMITED

  
S.D. NAINWAL  
DIRECTOR  
DIN No. 00008529  
Address: Flat No. 75  
Shreshtha Vihar,  
Delhi- 110092

  
SUREN JAIN  
DIRECTOR  
DIN No. 00011026  
Address:  
B- 8/13  
Vasant Vihar  
New Delhi-110057

2

**BINA MINES AND SUPPLY LIMITED**  
(Formerly known as Bina Power Supply Limited)  
Statement of changes In equity for the period ended as on March 31, 2023

**A. Equity Share Capital**

Amount in Lacs

	As at March 31, 2021	Changes during the year	As at March 31, 2022	Changes during the period	As at March 31, 2023
Number of Shares	0.50	-	0.50	-	0.50
Value in Rs.	5.00	-	5.00	-	5.00

**B. Other Equity**

Particulars	Reserves & Surplus	Other Comprehensive Income	Total
	Retained earnings		
Balance as at March 31, 2021	(2.60)	-	(2.60)
Addition/ (deduction) during the year	(0.36)	-	(0.36)
Other Comprehensive Income	-	-	-
Total comprehensive income for the year	(0.36)	-	(0.36)
Balance as at March 31, 2022	(2.97)	-	(2.97)
Addition/ (deduction) during the year	(0.28)	-	(0.28)
Other Comprehensive Income	-	-	-
Total comprehensive income for the year	(0.28)	-	(0.28)
Balance as at March 31, 2023	(3.24)	-	(3.24)

The accompanying notes form an integral part of the financial statements

**FOR SHARMA VATS & ASSOCIATES**

Chartered Accountants  
Firm Registration No. 031486N





Ashish Sharma  
Partner  
M.No. 532822

Dated: 6-5-2023  
Place: New Delhi



**FOR BINA MINES AND SUPPLY LIMITED**

  
S.D. NARAYAN  
DIRECTOR  
DIN No. 00008529  
Address: Flat No. 75  
Shreshtha Vihar,  
Delhi- 110092

  
SUREN JAIN  
DIRECTOR  
DIN No. 00011026  
Address:  
B- 8/13  
Vasant Vihar  
New Delhi-110057





**BINA MINES AND SUPPLY LIMITED**  
(Formerly known as Bina Power Supply Limited)  
Cash Flow Statement as on 31st March, 2023

Amount in Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
	<u>Rs</u>	<u>Rs</u>
<b>A. Cash flow from operating activities</b>		
Profit before tax	(0.28)	(0.36)
Deduct:		
Increase (Decrease) in Other Financial Liabilities	0.12	-
Changes in Other Current Assets		(0.10)
<b>Net cash inflow from operating activities—'A'</b>	<b>(0.16)</b>	<b>(0.46)</b>
<b>B. Cash flow from Investing activities</b>		
- Inflow	-	-
- Out flow	-	-
<b>Net cash used in investing activities—'B'</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from Financing activities</b>		
- Inflow	-	-
- Out flow	-	-
<b>Net cash from financing activities—'C'</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in cash or cash equivalent (A+B+C)</b>	<b>(0.16)</b>	<b>(0.46)</b>
Cash & cash equivalent at the commencement of the year ( Opening balance )	2.05	2.52
Cash & cash equivalent at the end of the year (closing balance)	1.90	2.05

**Notes to cash flow statement:**

Cash and cash equivalents include :

Cash on hand

Balances with banks

Cash and cash equivalents at the end of the Period

-	-
1.90	2.05
<b>1.90</b>	<b>2.05</b>

FOR SHARMA VATS & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No. 031486N





Ashish Sharma  
Partner  
M.No. 532822

Dated: 6-5-2023  
Place: New Delhi



FOR BINA MINES AND SUPPLY LIMITED

  
S.D. NATHAN  
DIRECTOR  
DIN No. 00008529  
Address: Flat No. 75  
Shreshtha Vihar,  
Delhi- 110092

  
SUREN JAIN  
DIRECTOR  
DIN No. 00011026  
Address:  
B- 8/13  
Vasant Vihar  
New Delhi-110057



## BINA MINES AND POWER SUPPLY LIMITED

### Note 1- General Information of the Company

Bina Mines And Power 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, and to carry on the business of general electric power supply in any or all of its branches and to construct, lay down, establish and carry out all necessary power stations, cables and wires, etc and to generate, accumulate, distribute and supply electricity and to light cities, town, villages, streets etc. and any other places, both public and private.

### Note 2 - Significant Accounting Policies

#### a) Basis of preparation of financial statements:

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

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

#### b) Use of Estimates:-

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

#### c) Revenue:-

Expenditure and Income are accounted for on accrual basis.





**d) Tax Expenses:-**

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

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

**e) Fair Value Measurement:-**

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

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

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

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

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

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

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

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

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. (May not consider above para)



↓

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

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

**f) Cash and cash Equivalents:-**

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

**g) Earnings Per Share**

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



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**BINA MINES AND SUPPLY LIMITED**  
**(Formerly known as Bina Power Supply Limited)**  
**Notes to Financial Statements as on 31st March, 2023**

Amount in Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Note 3</b>		
<b>Other financial assets</b>		
Security Deposits	0.10	0.10
	<u>0.10</u>	<u>0.10</u>
<b>Note 4</b>		
<b>Cash bank balances</b>		
Balance with banks current accounts	1.90	0.05
Fixed deposit	-	2.00
<b>Total</b>	<u>1.90</u>	<u>2.05</u>



**BINA MINES AND SUPPLY LIMITED**  
(Formerly known as Bina Power Supply Limited)  
Notes to Financial Statements as on 31st March, 2023

**Note 5**

Particulars	Amount in Lacs	
	As at March 31, 2023	As at March 31, 2022
<b>EQUITY SHARE CAPITAL</b>		
Authorised	5.00	5.00
50,000 Equity Shares of Rs. 10 each	5.00	5.00
Issued, Subscribed and Fully Paid up		
50,000 Equity Shares of Rs. 10 each	5.00	5.00
<b>Total</b>	<b>5.00</b>	<b>5.00</b>

**(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	50,000	5,00,000	50,000	5,00,000
Shares issued during the year	-	-	-	-
Shares brought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

**(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**

50,000 equity shares of Rs 10/- each.

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

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	Number	% of Holding	Number	% of Holding
Jaiprakash Power Ventures Ltd.	50,000 shares*	100	50,000 shares*	100

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





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

(e) Share held by promoters at the end of the year for the period ended 31st March 2023

Share held by promoters at the end of the year		As at March 31, 2023			As at March 31, 2022		
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	50,000	100	-	50,000	100	-
<b>Total</b>		<b>50,000</b>			<b>50,000</b>		

(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 Financial Statements as on 31st March, 2023**

Amount in Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Note 6</b>		
<b>Other Equity</b>		
<b>i) Equity Component of Other Financial Instruments</b>		
Opening balance	-	-
Addition/Deduction during the year	-	-
<u>    Closing balance</u>	<u>-</u>	<u>-</u>
<b>ii) Reserve and Surplus</b>		
Opening balance	(2.97)	(2.60)
Profit/(Loss) for the year	(0.28)	(0.36)
Net surplus in the statement of profit and loss	(3.24)	(2.97)
<u>    Total</u>	<u>(3.24)</u>	<u>(2.97)</u>

**Nature and Purpose of Reserves**

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





**BINA MINES AND SUPPLY LIMITED**  
**(Formerly known as Bina Power Supply Limited)**  
**Notes to Financial Statements as on 31st March, 2023**

Particulars	Amount in Lacs	
	As at March 31, 2023	As at March 31,2022
<b>Note 7</b>		
<b>Other financial liabilities</b>		
Payable for Expenses	0.24	0.12
	<b>0.24</b>	<b>0.12</b>



**BINA MINES AND SUPPLY LIMITED**  
**(Formerly known as Bina Power Supply Limited)**  
**Notes to Financial Statements as on 31st March, 2023**

Amount in Lacs

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
<b>Note 8</b>		
Other income		
Interest from		
-Bank deposits	0.04	0.10
	<b>0.04</b>	<b>0.10</b>
<b>Note 9</b>		
<b>Other expenses</b>		
Fees	-	0.22
Consultancy, legal & professional fee	0.11	0.08
Bank Charges	0.08	0.05
Filing fee	0.02	-
Audit Fees	0.12	0.12
	<b>0.32</b>	<b>0.47</b>



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# **BINA MINES AND SUPPLY LIMITED**

## **Note 10 Ratio Analysis**

S. No.	Ratio	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022	% Variance	Reason for variance (If more than 25%)
1	Current ratio	8.31	18.24	(54.45)	Decrease in current ratio is on account of loss during the year
2	Debt-equity ratio	NA	NA	NA	
3	Debt service coverage ratio	NA	NA	NA	
4	Return on equity ratio	-15.88%	-17.85%	(11.07)	
5	Inventory turnover ratio	NA	NA	NA	
6	Trade receivables turnover ratio	NA	NA	NA	
7	Trade payables turnover ratio	NA	NA	NA	
8	Net capital turnover ratio	NA	NA	NA	
9	Net profit ratio	NA	NA	NA	
10	Return on capital employed	NA	NA	NA	
11	Return on investment	226.67%	2597.63%	(91.27)	Change is on account of loss incurred during the year.

### **Ratios as per the Schedule III requirements**

#### **1) Current Ratio = Current Assets divided by Current Liabilities**

Particulars	March 31, 2023	March 31, 2022
Current Assets	2.00	2.15
Current Liabilities	0.24	0.12
Ratio	8.31	18.24
% Change from previous year	(54.45)	

Reason for change more than 25%: Decrease in current ratio is on account of loss during the year

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

Particulars	March 31, 2023	March 31, 2022
Total debt	-	-
Total equity	1.76	2.03
Ratio	NA	NA
% Change from previous year	NA	

Reason for change more than 25%: NA

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

Particulars	March 31, 2023	March 31, 2022
Profit after tax	(0.28)	(0.36)
Add: Non cash operating expenses and finance cost		
-Depreciation and amortizations	-	-
-Finance cost	-	-
-Lease Rentals	-	-
-Tax Expenses	-	-
-Exceptional Items	-	-
Other Non cash items	-	-
Earnings available for debt services	(0.28)	(0.36)
Interest/Finance cost on borrowings	-	-
Lease Rentals	-	-
Principal repayments	-	-
Total Interest and principal repayments including Financial Cost	-	-
Ratio	NA	NA
% Change from previous year	NA	

NO Debt/ Interest obligation on Company

Reason for change more than 25%: NA

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

Particulars	March 31, 2023	March 31, 2022
Profit after tax	(0.28)	(0.36)
Total equity	1.76	2.03
Ratio	-15.88%	-17.85%
% Change from previous year	(11.07)	

Reason for change more than 25%: NA



2



5) Inventory Turnover Ratio = Cost of materials consumed divided by closing inventory

Particulars	March 31, 2023	March 31, 2022
Cost of materials consumed	NA	NA
Closing Inventory	NA	NA
Avg Inventory	NA	NA
Ratio	NA	NA
% Change from previous year	NA	

Reason for change more than 25%: NA

6) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Particulars	March 31, 2023	March 31, 2022
Credit Sales	NA	NA
Closing Trade receivable	NA	NA
Avg Trade receivable	NA	NA
Ratio	NA	
% Change from previous year	NA	

Reason for change more than 25%: NA

7) Trade payables turnover ratio = Credit purchases divided by closing trade payables

Particulars	March 31, 2023	March 31, 2022
Credit purchases	NA	NA
Closing Trade payable	NA	NA
Ratio	NA	NA
% Change from previous year	NA	NA

Reason for change more than 25%: NA

9) Net capital Turnover Ratio = Sales divided by Net Working capital whereas net working capital= current assets - current liabilities

Particulars	March 31, 2023	March 31, 2022
Sales	-	-
Net Working Capital	2	2
Ratio	NA	NA
% Change from previous year	NA	

Reason for change more than 25%: NA

10) Net profit ratio = Net profit after tax divided by Sales

Particulars	March 31, 2023	March 31, 2022
Profit after tax	(0)	(0)
Sales	-	-
Ratio	NA	NA
% Change from previous year	NA	

Reason for change more than 25%: NA

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

Particulars	March 31, 2023	March 31, 2022
Profit before tax (A)	(0.28)	(0.36)
Finance Costs (B)		
Other Income (C)	0.04	0.10
EBIT (D) = (A)+(B)-(C)	(0.32)	(0.47)
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	(0.14)	(0.02)
Total Assets (E)	2.00	2.15
Current Liabilities (F)	0.24	0.12
Current Investments (G)	-	-
Cash and Cash equivalents (H)	1.90	2.05
Bank balances other than cash and cash equivalents (I)	-	-
Ratio (D)/(J)	226.67%	2597.63%
% Change from previous year	(91.27)	

Reason for change more than 25%: Change is on account of loss incurred during the year.



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

**Note 11 : Fair Value Measurement**

Categories of financial instruments	Amount in Lacs	
Financial assets	As at March 31, 2023	As at March 31, 2022
<b>Measured at amortised cost</b>		
(i) Cash and Bank balance	1.90	2.05
<b>Total</b>	<b>1.90</b>	<b>2.05</b>
<b>Financial liabilities</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
(ii) Other financial liabilities (other than those specified in (b) below, to be specified)	0.24	0.12
<b>Total</b>	<b>0.24</b>	<b>0.12</b>

**(i) Fair Value Hierarchy**

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

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

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

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

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

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

Particulars	Amount in Lacs	
	Carrying value	
	As at March 31, 2023	As at March 31, 2022
<b>i) Financial assets - Current</b>		
Bank Balances	1.90	2.05
<b>ii) Financial liabilities - Current</b>		
(ii) Other financial liabilities (other than those specified in (b) below, to be specified)	0.24	0.12

**(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.



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

Notes to Financial Statements as at March 31, 2023

**Note 12 : FINANCIAL RISK MANAGEMENT**

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

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

**I. Market risk**

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

**(a) Interest rate risk**

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

**(b) Foreign currency risk**

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

**(c) Price Risk**

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

**II. Credit risk**

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

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

**III. Liquidity Risk**

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

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

Amount in Lacs					
Particulars	Within 1 year	Within 1-3 years	More than 3 years	Total	Carrying amount
<b>As at March 31, 2023</b>					
Other financial liabilities	0.24	-	-	0.24	0.24
<b>Total</b>	<b>0.24</b>	<b>-</b>	<b>-</b>	<b>0.24</b>	<b>0.24</b>
<b>As at March 31, 2022</b>					
Other financial liabilities	0.12	-	-	0.12	0.12
<b>Total</b>	<b>0.12</b>	<b>-</b>	<b>-</b>	<b>0.12</b>	<b>0.12</b>





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

**Note 13 (A) 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 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 have 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



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

**Note 13 (B)**

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

		Amount in Lacs	
Particulars		Figures for the current period, March 31, 2023	Figures for the previous period, March 31, 2022
a)	The principal amount and interest due thereon remaining unpaid to any supplier		
	-Principal Amount	Nil	Nil
	-Interest Amount	Nil	Nil
b)	The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of payment made to the suppliers beyond the appointed day.	Nil	Nil
c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during period) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
d)	The amount of interest accrued and remaining unpaid	Nil	Nil
e)	The amount of further interest remaining due and payable even in the succeeding period, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil

**NOTE - 14**

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	As at
	March 31, 2023	March 31, 2022
	Rupees	Rupees
- Profit after Tax	(0.28)	(0.36)
- No. of Shares	0.50	0.50
- Weighted Average shares for the Period	0.50	0.50
- Weighted EPS	(0.5575)	(0.7264)

**NOTE - 15**

**Going Concern:** As the company is not carrying any business and is incurring cash loss, it is dependent upon its holding company i.e. Jaiprakash Power Ventures Ltd. for its working.

**NOTE - 16**

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

**Signatures to Note Nos. 1 to 16**

**FOR SHARMA VATS & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 031486N




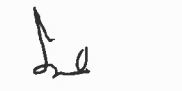
(ASHISH SHARMA)  
Partner  
M.No. 532822



Dated: 6-5-2023  
Place: New Delhi

**FOR BINA MINES AND SUPPLY LIMITED**

  
S.D. NATH  
DIRECTOR  
DIN No. 00008529  
Address: Flat No. 75  
Shreshtha Vihar,  
Delhi- 110092

  
SUREN JAIN  
DIRECTOR  
DIN No. 00011026  
Address: B- 8/13  
Vasant Vihar  
New Delhi-110057

