

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF
BINDAWALA BANIJYA LIMITED

Report on the Audit of the Standalone IND AS financial Statements

Opinion

We have audited the accompanying Standalone IND AS financial Statements of BINDAWALA BANIJYA LIMITED ("the Company") which comprise the Balance Sheet as at 31st March 2026 and the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity and notes to the Standalone financial statement for the year ended on that date 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 Standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standard specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March, 2026, its Profit (including other comprehensive income) and its cash flows and changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial Statements under the Provisions of the Act and rules thereunder. 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 on the Standalone financial Statements.

Other Matters

1. Subject to non availability of registered lease deeds read with note no 50, the original lease deeds are lying with Registrar for part payment of entire stamp duty and registration fees. Based on verification of documents and records, We report that our opinion on the financial statements and my report on other legal and Regulatory requirement below is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



SI No	Key Audit Matters	How our audit addressed the Key Audit Matters
1	Lease Deeds of Lease Rights of office premises disclosed under " Right of Use Assets " are yet to be registered	Registration of deeds of executed Lease shall be completed on payment of stamp duty and registration charges. However the legal title in the properties are vested in the company in view of deeds of Lease duly executed being pending with the registering authority. However the Company is in continuous physical possession of the premises and using the same for commercial exploitation.
2	Loan Given are unsecured	The Loan has been granted to a Company. The Company to which loan has been granted is on terms which are at arm's length and not prejudicial to the interest of the Company. The company continuously monitors the financial performance and position of the company.
3	Investment in Unlisted Securities	The Investments made in companies are under same management. The Companies in which investment has been made are in profits. The investments are not prejudicial to the interest of the company. The company continuously monitors the financial performance and position of the company.

Information other than the Standalone financial statements and auditors' report thereon

The Company's board of directors is responsible for other information. The other information comprises the information included in the Annual Report but does not include the Standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance and take necessary actions as applicable under the relevant laws and regulations. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone financial Statements

The Company's Management is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 (" the Act") with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, Cash Flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. 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 judgement and estimates that are resonable and prudent; and design, implementation and maintenance of adequate internal Standalone financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Standalone 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 Standalone financial Statements

Our Objectives are to obtain reasonable assurance about whether the Standalone financial Statements as a whole are free from material misstatement, due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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 Standalone 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 Standalone 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.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

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 Standalone 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 Standalone financial statements, including the disclosures, and whether the Standalone 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 audit 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, 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central government of India in terms of section 143(11) of the Act, the statement on the matters specified in paragraphs 3 and 4 of the Order is given in Annexure A
- (2) 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 believe were necessary for the purpose of our audit;
 - b) In our opinion, subject to disclosure in Note No. 1 of Other Matters part of this report proper books of accounts 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 and Statement of Profit & Loss Including other comprehensive income, Statement of changes in Equity and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, subject to disclosure in Note No. 1 of Other Matters part of this report the aforesaid Standalone financial statements comply with the IND AS specified under Section 133 of the Act,
 - e) On the basis of written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of section 164(2) of the Act; and
 - f) 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, the Remuneration provided by the Company is well within limit specified in the Act..
 - g) With respect to the adequacy of the Internal financial controls with reference to these Standalone Financial Statements and the Operating effectiveness of such controls, refer to our Separate Report in " Annexure B " to this report.
 - 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 (as amended) 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 which would impact its financial position.
 - (ii) The Company did not have any long-term derivative contracts.



Komandoor & Co LLP
CHARTERED ACCOUNTANTS

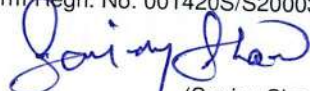
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- (iii) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection fund by the Company.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year in contravention of the Provisions of Section 123 of the Companies Act, 2013.
- (vi) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.



Dated : 29.05.2026
Place : Kolkata

For Komandoor & Co LLP
CHARTERED ACCOUNTANTS
Firm Regn. No. 001420S/S200034


(Sanjay Shaw)
Partner
M. No. : 305966

UDIN : 26305966IQC RHA 1113

Annexure A to the Independent Auditor's report on the Standalone Financial Statements of BINDAWALA BANIJYA LIMITED for the year ended 31 March 2026

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

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not have any intangible assets , hence this clause is not applicable.
- (b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The Company does not own any Immovable property, hence question of holding of title deeds in the name of the Company does not arise. Registration of deeds of executed Lease shall be completed on payment of stamp duty and registration charges. However the legal title in the properties are vested in the company in view of deeds of Lease duly executed being pending with the registering authority. However the Company is in continuous physical possession of the premises and using the same for commercial exploitation.
- (d) The Company has not revalued its Property, Plant and Equipment during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its standalone financial statements does not arise.
- (ii) (a) According to the information and explanation given to us and the records of the Company examined by us, the inventory of the Company is in Dematerialised form, hence question of physical verification does not arise.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) Since the Company is a Non-Banking finance company whose principle business is to give loan, hence (iii)(a) is not applicable.
- (b) The Investment made, security given and terms on which advances are granted are not prejudicial to the interest of the company.
- (c) The advances (in nature of loan) granted to party were repayable on demand and were interest free, hence question of receipt of principal and interest at regular intervals does not arise.
- (d) The aforesaid loans being repayable on demand, there is no amount overdue for more than ninety days in respect of recovery of principal and interest of the above loans



- (e) Since all the above loans are repayable on demand, reporting of renewal or extension of existing loan is not applicable.
- (f) According to the information and explanation given to us and records of the Company examined by us, details of loans repayable on demands are as per below given :

(Rs in Hundred)

Particulars	Other than related party	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loans - Repayable on Demand (A) - Agreement does not specify any terms or period of repayment (B)			5225.00
Total (A+B)			5225.00
Percentage of loans/advances in nature of loans to total loans			100%

- (iv) The Company being Non-Banking Financial Vompny (NBFC), the provisions of section 185 and 186 are not applicable, hence reporting inder this clause is not required.
- (v) The Company being Non-Banking Financial Vompny (NBFC), the provisions of section 73 to 76 are not applicable, hence reporting inder this clause is not required.
- (vi) According to the information and explanations given to us, Sec 148(1) is not applicable to the company, hence this clause is not applicable to the Company.
- (vii) (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year, hence this clause is not applicable.



- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or in payment of interest to lenders during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) This clause is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable IND AS.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports for the year under audit issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.



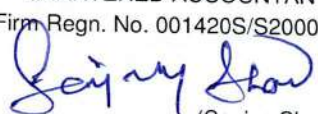
Komandoor & Co LLP
CHARTERED ACCOUNTANTS

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- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) According to the documents produced and verified by us, we report that the company is carrying on the business of Non-Banking Financial Companies, and has a valid certificate issued by RBI to carry the business of NBFC.
(b) The Company has conducted NBFC activities with valid Certificate of Registration.
(c) In Our opinion, there is no core investment company within the group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence reporting under this clause is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There is no resignation of the Auditors from last year, hence this clause is not applicable.
- (xix) According to the information and explanations given to us and 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, 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 that the 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) In our opinion and according to the information and explanations given to us, CSR is not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



Dated : 29.05.2026
Place : Kolkata

For Komandoor & Co LLP
CHARTERED ACCOUNTANTS
Firm Regn. No. 001420S/S200034

(Sanjay Shaw)
Partner
M. No. : 305966

UDIN : 26305966IGCRH1113

Annexure B to the Independent Auditor's Report on the standalone financial statements of BINDAWALA BANIJYA LIMITED for the year ended 31 March 2026

(Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Bhootnath Exports Ltd of even date)

Report on the Internal Financial Controls with reference to the aforesaid Standalone financial statements under Clause(i) of Sub-Section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls with reference to Standalone financial statements of BINDAWALA BANIJYA LIMITED ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company as at and 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

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.



For Komandoor & Co LLP
CHARTERED ACCOUNTANTS
Firm Regn. No. 001420S/S200034

Sanjay Shaw

(Sanjay Shaw)
Partner
M. No. : 305966

Dated : 29.05.2026
Place : Kolkata

UDIN : 26305966 I GCRHA1113

BINDAWALA BANIJYA LTD

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata – 700001

Corporate Information

Bindawala Banijya Limited (the "Company" or "BBL") is a Non-Banking Finance Companies registered with Reserve Bank of India as a Non-Deposit Accepting-Non systematically important, Loan and Investment Company. The company is domiciled in Kolkata, West Bengal and is listed with Calcutta Stock Exchange.

Note 1 - Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, notified under Section 133 of the Companies Act, 2013 (the "Act"), other relevant provisions of the Act, guidelines issued by the Reserve Bank of India as applicable to a Non Deposit accepting-Non systematically important, Loan and Investment Company and other accounting principles generally accepted in India. Any application guidance / clarifications / directions issued by RBI or other regulators are implemented as and when they are issued / applicable, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

Accounting policies have been consistently applied except where a newly issued Ind AS is initially adopted or a revision to an existing Ind AS required a change in the accounting policy hitherto in use. The standalone financial statements were authorised for issue by the Board of Directors (BOD) on May 29, 2026.

Note 2 - Material Accounting Policies:

a) Presentation of standalone financial statements:

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 ("the Act") applicable for Non-Banking Finance Companies ("NBFC"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

A summary of the significant accounting policies and other explanatory information is in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as specified under Section 133 of the Companies Act, 2013 (the 'Act') including applicable Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis.

Amounts in the standalone financial statements are presented in Indian Rupees in hundreds, which is also the Company's functional currency and all amounts have been rounded off to the nearest lakhs unless otherwise indicated.

b) Basis of measurement:

The standalone financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of entering into the transaction.

Measurement of fair values:

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, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities

Fair value for measurement and/or disclosure purposes for certain items in these standalone financial statements is determined considering the following measurement methods:

Items	Measurement basis
Certain financial assets and liabilities	Fair Value
Property plant and equipment	Value in use under Ind AS 36



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Fair values are categorized into different levels (Level 1, Level 2 or Level 3) in a fair value hierarchy based on the inputs used in the valuation techniques. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The levels are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
- Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the valuation of assets or liabilities

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

For details relating to Valuation model and framework used for fair value measurement and disclosure of financial instruments refer note 38.

c) Use of estimates and judgements:

The preparation of standalone financial statements in conformity with Ind AS requires the management of the Company to make judgements, assumptions and estimates that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the standalone financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the standalone financial statements have been disclosed as applicable in the respective notes to accounts. Accounting estimates could change from period to period. Future results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements.

Judgements:

Information about judgements made in applying accounting policies that have most significant effect on the amount recognised in the standalone financial statements is included in the following notes

- Note x- classification of financial assets: assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Assumptions and estimation of uncertainties:

Information about assumptions and estimation of uncertainties that have a significant risk of resulting in a material adjustment in the year ending March 31, 2026 are included in the following notes:

- Note x- impairment test of non-financial assets: key assumption underlying recoverable amounts.
- Note xii- useful life of property, plant, equipment and intangibles.
- Note xix- Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions
- Note xxi- recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

d) Leases

Operating lease - Leases are classified as operating lease where significant portion of risks and reward of ownership of assets acquired under lease is retained by the lessor.

Finance lease - Leases of assets under which substantially all the risks and rewards of ownership are effectively retained by the lessee are classified as finance lease.



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Asset given on lease:

Assets given under finance lease are recognised as a receivable at an amount equal to the net investment in the lease. Lease rentals are apportioned between principal and interest on the internal rate of return. The principal amount received reduces the net investment in the lease and interest is recognised as revenue.

Under operating leases (excluding amount for services such as insurance and maintenance), lease rentals are recognised on a straight-line basis over the lease term, except for increase in line with expected inflationary cost increases.

Asset taken on lease:

The Company's assets taken on lease primarily consist of leases for properties.

As a lessee, the Company previously classified leases as operating or finance leases based on its assessment of whether the lease transferred substantially all the risks and rewards of ownership. Under Ind AS 116, the Company recognises right-of-use assets and lease liabilities for certain type of its leases.

The Company presents right-of-use assets and lease liabilities separately on the face of the Balance sheet. Lease payments (including interest) have been classified as financing cashflows.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

The right-of-use asset is subsequently measured at cost less any accumulated depreciation and accumulated impairment loss, if any, and adjusted for certain re-measurements of the lease liability.

The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

When a right-of-use asset meets the definition of investment property, it is presented in investment property.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payment made. The carrying amount of lease liability is remeasured to reflect any reassessment or lease modifications or to reflect revised substance fixed lease payments. A change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Company has applied judgement to determine the lease term for some lease contracts in which it is a lessee that include renewal options. The assessment of whether the Company is reasonably certain to exercise such options impacts the lease term, which significantly affects the amount of lease liabilities and right of use assets recognised. The discounted rate is generally based on incremental borrowing rate specific to the lease being evaluated.

e) **Financial instruments:**

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument. Recognised financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

A financial asset and a financial liability are offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.



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I. Financial assets

The Company assesses the classification and measurement of a financial asset based on the contractual cash flow characteristics of the asset and the Company's business model for managing the asset. For an asset to be classified and measured at amortised cost, its contractual terms should give rise to cash flows that are solely payments of principal and interest on the principal outstanding (SPPI).

The Company has more than one business model for managing its financial instruments which reflect how the Company manages its financial assets in order to generate cash flows. The Company's business models determine whether cash flows will result from collecting contractual cash flows, selling financial assets or both.

The Company considers all relevant information available when making the business model assessment. However, this assessment is performed on the basis of scenarios that the Company expects to occur and not to occur, such as so-called 'worst case' or 'stress case' scenarios. The Company takes into account all relevant evidence available such as:

- how the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed.

The Company reassess its business models each reporting period to determine whether the business models have changed since the preceding period.

If the business model under which the Company holds financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that result in reclassifying the Company's financial assets.

The Company considers sale of financial assets measured at amortised cost portfolio as consistent with a business model whose objective is to hold financial assets in order to collect contractual cash flows if these sales are

- due to an increase in the assets' credit risk or
- due to other reasons such as sales made to manage credit concentration risk (without an increase in the assets' credit risk) and are infrequent (even if significant in value) or insignificant in value both individually and in aggregate (even if frequent).

In addition, the Company also considers sale of such financial assets as consistent with the objective of holding financial assets in order to collect contractual cash flows if the sale is made close to the maturity of the financial assets and the proceeds from sale approximate the collection of the remaining contractual cash flows

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to sole payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.



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Investments in equity instruments are classified as FVTPL, unless the related instruments are not held for trading and the Group irrevocably elects on initial recognition of financial asset on an asset-by-asset basis to present subsequent changes in fair value in other comprehensive income.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily de-recognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and
- either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Sale from amortised cost portfolio will be regarded as consistent with a business model whose objective is to hold financial assets in order to collect contractual cash flows if these sales are infrequent (even if significant in value) or insignificant in value both individually and in aggregate (even if frequent). In addition, sale of assets may be consistent with the objective of holding financial assets in order to collect contractual cash flows if the sale is made close to the maturity of the financial assets and the proceeds from sale approximate the collection of the remaining contractual cash flows.

II. Financial Liability

Financial liabilities, including derivatives, which are designated for measurement at FVTPL are subsequently measured at fair value. Financial guarantee contracts are subsequently measured at the amount of impairment loss allowance or the amount recognised at inception net of cumulative amortisation, whichever is higher.

All other financial liabilities including loans and borrowings are measured at amortised cost using Effective Interest Rate (EIR) method.

A financial liability is derecognised when the related obligation expires or is discharged or cancelled.

f) **Write off**

Loans and debt securities are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a derecognition event. The Company may apply enforcement activities to financial assets written off. Recoveries resulting from the Company's enforcement activities will result in impairment gains.

g) **Impairment**

The Company recognises loss allowances for ECLs on the following financial instruments that are not measured at FVTPL:

- Loans and advances
- Investment
- Trade and other receivable;

Credit-impaired financial assets

A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets. Evidence of credit-impairment includes observable data about the following events:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or past due event;
- the lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;



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- the disappearance of an active market for a security because of financial difficulties; or
- the purchase of a financial asset at a deep discount that reflects the incurred credit losses.

It may not be possible to identify a single discrete event—instead, the combined effect of several events may have caused financial assets to become credit-impaired.

A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets where concessions are contemplated but not granted the asset is deemed credit impaired when there is observable evidence of credit-impairment including meeting the definition of default. The definition of default (see below) includes unlikelihood to pay indicators and a back-stop if amounts are overdue for more than 90 days.

Significant increase in credit risk

The Company monitors all financial assets and financial guarantee contracts that are subject to the impairment requirements to assess whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk the Company will measure the loss allowance based on lifetime rather than 12-month ECL.

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument at the reporting date based on the remaining maturity of the instrument with the risk of a default occurring that was anticipated for the remaining maturity at the current reporting date when the financial instrument was first recognised. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort, based on the Company's historical experience and expert credit assessment.

Given that a significant increase in credit risk since initial recognition is a relative measure, a given change, in absolute terms, in the Probability of Default will be more significant for a financial instrument with a lower initial PD than compared to a financial instrument with a higher PD.

As a back-stop when loan asset not being a corporate loan becomes 30 days past due, the Company considers that a significant increase in credit risk has occurred and the asset is in stage 2 of the impairment model, i.e. the loss allowance is measured as the lifetime ECL in respect of all retail assets. In respect of the corporate loan assets, shifting to Stage 2 has been rebutted using historical evidence from own portfolio to a threshold of 60 days past due, which is reviewed annually.

Definition of default

Critical to the determination of ECL is the definition of default. The definition of default is used in measuring the amount of ECL and in the determination of whether the loss allowance is based on 12-month or lifetime ECL, as default is a component of the probability of default (PD) which affects both the measurement of ECLs and the identification of a significant increase in credit risk.

The Company considers the following as constituting an event of default:

- the borrower is past due more than 90 days on any material credit obligation to the Company; or
- the borrower is unlikely to pay its credit obligations to the Company in full.

When assessing if the borrower is unlikely to pay its credit obligation, the Company takes into account both qualitative and quantitative indicators. The information assessed depends on the type of the asset, for example in corporate lending a qualitative indicator used is the admittance of bankruptcy petition by National Company Law Tribunal, which is not relevant for retail lending. Quantitative indicators, such as overdue status and non-payment on another obligation of the same counterparty are key inputs in this analysis. The Company uses a variety of sources of information to assess default which are either developed internally or obtained from external sources. The definition of default is applied consistently to all financial instruments unless information becomes available that demonstrates that another default definition is more appropriate for a particular financial instrument

ECLs are required to be measured through a loss allowance at an amount equal to:

- 12-month ECL, i.e. lifetime ECL that result from those default events on the financial instrument that are possible within 12 months after the reporting date, (referred to as Stage 1); or
- full lifetime ECL, i.e. lifetime ECL that result from all possible default events over the life of the financial instrument, (referred to as Stage 2 and Stage 3).



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A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition (and consequently to credit impaired financial assets). For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

ECLs are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows due to the Company under the contract and the cash flows that the Company expects to receive arising from the weighting of multiple future economic scenarios, discounted at the asset's EIR.

- for financial guarantee contracts, the ECL is the difference between the expected payments to reimburse the holder of the guaranteed debt instrument less any amounts that the Company expects to receive from the holder, the debtor or any other party.

The Company measures ECL on an individual basis, or on a collective basis for portfolios of loans that share similar economic risk characteristics.

h) **Investments in associates:**

The Company has elected to measure its investments in associates at the Previous GAAP carrying amount as its deemed cost on the transition date as per Ind AS 101.

i) **Property, plant and equipment (PPE):**

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Cost includes all direct cost related to the acquisition of PPE and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy.

Depreciation is recognised using **written down value method** so as to write off the cost of the assets less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end with the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

Depreciation for additions to/deductions from, owned assets is calculated pro rata to the period of use. Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

j) **Modification and derecognition of financial assets**

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. In addition, the introduction or adjustment of existing covenants of an existing loan may constitute a modification even if these new or adjusted covenants do not yet affect the cash flows immediately but may affect the cash flows depending on whether the covenant is or is not met (e.g. a change to the increase in the interest rate that arises when covenants are breached).

The Company renegotiates loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness) and amendments to covenants.

When a financial asset is modified the Company assesses whether this modification results in derecognition. In accordance with the Company's policy a modification results in derecognition when it gives rise to substantially different terms. To determine if the modified terms are substantially different from the original contractual terms the Company considers the following:

- Qualitative factors, such as contractual cash flows after modification are no longer SPPI,
- Change in currency or change of counterparty,
- The extent of change in interest rates, maturity, covenants.



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If these do not clearly indicate a substantial modification, then;

- a) In the case where the financial asset is derecognised the loss allowance for ECL is remeasured at the date of derecognition to determine the net carrying amount of the asset at that date. The difference between this revised carrying amount and the fair value of the new financial asset with the new terms will lead to a gain or loss on derecognition. The new financial asset will have a loss allowance measured based on 12-month ECL except in the rare occasions where the new loan is considered to be originated-credit impaired. This applies only in the case where the fair value of the new loan is recognised at a significant discount to its revised par amount because there remains a high risk of default which has not been reduced by the modification. The Company monitors credit risk of modified financial assets by evaluating qualitative and quantitative information, such as if the borrower is in past due status under the new terms.
- b) When the contractual terms of a financial asset are modified and the modification does not result in derecognition, the Company determines if the financial asset's credit risk has increased significantly since initial recognition by comparing:
 - the remaining lifetime PD estimated based on data at initial recognition and the original contractual terms; with
 - the remaining lifetime PD at the reporting date based on the modified terms.

For financial assets modified, where modification did not result in derecognition, the estimate of PD reflects the Company's ability to collect the modified cash flows taking into account the Company's previous experience of similar forbearance action, as well as various behavioural indicators, including the borrower's payment performance against the modified contractual terms. If the credit risk remains significantly higher than what was expected at initial recognition the loss allowance will continue to be measured at an amount equal to lifetime ECL. The loss allowance on forborne loans will generally only be measured based on 12-month ECL when there is evidence of the borrower's improved repayment behaviour following modification leading to a reversal of the previous significant increase in credit risk. Where a modification does not lead to derecognition the Company calculates the modification gain/loss comparing the gross carrying amount before and after the modification (excluding the ECL allowance). Then the Company measures ECL for the modified asset, where the expected cash flows arising from the modified financial asset are included in calculating the expected cash shortfalls from the original asset.

The Company derecognises a financial asset only when the contractual rights to the asset's cash flows expire (including expiry arising from a modification with substantially different terms), or when the financial asset and substantially all the risks and rewards of ownership of the asset are transferred to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain/loss that had been recognised in OCI and accumulated in equity is recognised in profit or loss, with the exception of equity investment designated as measured at FVTOCI, where the cumulative gain/loss previously recognised in OCI is not subsequently reclassified to profit or loss.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain/loss allocated to it that had been recognised in OCI is recognised in profit or loss. A cumulative gain/loss that had been recognised in OCI is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts. This does not apply for equity investments designated as measured at FVTOCI, as the cumulative gain/loss previously recognised in OCI is not subsequently reclassified to profit or loss.



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k) Presentation of allowance for ECL in the Balance Sheet

Loss allowances for ECL are presented in the statement of financial position as follows:

- for financial assets measured at amortised cost: as a deduction from the gross carrying amount of the assets;
- for debt instruments measured at FVTOCI: no loss allowance is recognised in Balance Sheet as the carrying amount is at fair value.

l) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract

Interest and dividend income

Interest income for all financial instruments except for those classified as held for trading or those measured or designated as at fair value through profit or loss (FVTPL) are recognised in 'Interest income' in the profit or loss account using the effective interest method (EIR).

The calculation of the EIR includes all fees and points paid or received between parties to the contract that are incremental and directly attributable to the specific lending arrangement, transaction costs, and all other premiums or discounts. For financial assets at FVTPL transaction costs are recognised in profit or loss at initial recognition.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for expected credit losses (ECLs)). For financial assets originated or purchased credit-impaired (POCI) the EIR reflects the ECLs in determining the future cash flows expected to be received from the financial asset.

Interest income on Short Term loan repayable on Demand is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date and no significant uncertainty as to collectability exists.

a) Net gain or fair value change:

Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in "Net gains or fair value changes" under revenue from operations and if there is a net loss the same is disclosed "Expenses", in the statement of profit and loss.

b) Other operational revenue:

Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

m) Borrowing costs:

Borrowing costs include interest expense calculated using the effective interest method, interest on Short Term loan repayable on Demand on time proportion basis taking into account the amount outstanding and the rate applicable.

n) Impairment of tangible assets

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the PPE, investment property and intangible assets are tested for impairment so as to determine the impairment loss, if any. Goodwill and the intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:



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- (i) in the case of an individual asset, at the higher of the net selling price and the value in use; and
- (ii) in the case of a cash generating unit (the smallest identifiable Company of assets that generates independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. For this purpose, the impairment loss recognised in respect of a cash generating unit is allocated first to reduce the carrying amount of any goodwill allocated to such cash generating unit and then to reduce the carrying amount of the other assets of the cash generating unit on a pro-rata basis.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit), except for allocated goodwill, is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss (other than impairment loss allocated to goodwill) is recognised immediately in the Statement of Profit and Loss.

o) Employee Benefits

a) Short Term Employee Benefits

Employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are expensed in the period in which the employee renders the related service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

b) Post-employment benefits, Long Term Employee Benefits, Termination Benefits

No such benefits are payable to any employee.

p) Cash and bank balances:

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

q) Foreign currencies:

- i. The functional currency and presentation currency of the Company is Indian Rupee. Functional currency of the Company and foreign operations has been determined based on the primary economic environment in which the Company and its foreign operations operate considering the currency in which funds are generated, spent and retained.
- ii. Transactions in currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the prevailing closing spot rate. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise.

iii. Financial statements of foreign operations whose functional currency is different than Indian Rupees are translated into Indian Rupees as follows:

- i) assets and liabilities for each Balance Sheet presented are translated at the closing rate at the date of that Balance Sheet;
- ii) income and expenses for each income statement are translated at average exchange rates;
- iii) all resulting exchange differences are recognised in other comprehensive income and accumulated in equity as foreign currency translation reserve for subsequent reclassification to profit or loss on disposal of such foreign operations.



BINDAWALA BANIJYA LTD

CIN: L67120WB1981PLC033799

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r) **Accounting and reporting of information for Operating Segments:**

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Company to make decisions for performance assessment and resource allocation. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments. Segment accounting policies are in line with the accounting policies of the Company.

s) **Taxation**

a) **Current Tax**

Tax on income for the current period is determined on the basis of taxable income (or on the basis of book profits wherever minimum alternate tax is applicable) and tax credits computed in accordance with the provisions of the Income Tax Act 1961, and based on the expected outcome of assessments/appeals.

b) **Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in computation of taxable profit and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are generally recognised for all taxable temporary differences to the extent that is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets relating to unabsorbed depreciation/business losses/losses under the head "capital gains" are recognised and carried forward to the extent of available taxable temporary differences or where there is convincing other evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets in respect of unutilised tax credits which mainly relate to minimum alternate tax are recognised to the extent it is probable of such unutilised tax credits will get realised.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of reporting period, to recover or settle the carrying amount of its assets and liabilities.

Transaction or event which is recognised outside profit or loss, either in other comprehensive income or in equity, is recorded along with the tax as applicable.

t) **Provisions, contingent liabilities and contingent assets**

Provisions are recognised only when:

- a Company entity has a present obligation (legal or constructive) as a result of a past event; and
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.



BINDAWALA BANIJYA LTD

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata -- 700001

u) Commitment

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

- a) estimated amount of contracts remaining to be executed on capital account and not provided for;
- b) uncalled liability on shares and other investments partly paid;
- c) funding related commitment to associate companies; and
- d) other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details

v) Statement of cash flows

Statement of cash flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the profit before tax for the effects of:

- a) changes during the period in operating receivables and payables transactions of a non-cash nature;
- b) non-cash items such as depreciation, provisions, deferred taxes, unrealised gains and losses; and
- c) all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

w) Earnings per share

The Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

x) Key source of estimation

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include useful lives of property, plant and equipment & intangible assets, expected credit loss on loan books, future obligations in respect of retirement benefit plans, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

y) Operating cycle for current and non-current classification

Based on the nature of products / activities of the Company entities 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.



BINDAWALA BANIIYA LTD
CIN: L67120WB1981PLC033799

(Rs. in '00)

Balance Sheet as at 31st March, 2026

Particulars	Note No.	31st March, 2026			31st March, 2025		
		Non-Current	Current	Total	Non-Current	Current	Total
ASSETS							
Financial Assets							
Cash and cash equivalents	3	-	13,736.56	13,736.56	-	13,559.00	13,559.00
Bank Balances other than note 3(a) above	4	-	32,129.43	32,129.43	-	30,177.76	30,177.76
Trade Receivable	5	-	6,075.20	6,075.20	-	33,034.35	33,034.35
Loans	6	-	5,225.00	5,225.00	-	2,700.00	2,700.00
Inventories	7	-	32,215.10	32,215.10	-	24,176.81	24,176.81
Investments	8	2,70,290.30	-	2,70,290.30	5,41,579.03	-	5,41,579.03
Other Financial Assets	9	6,93,534.65	-	6,93,534.65	6,98,184.65	-	6,98,184.65
Non-financial Assets							
Current tax assets (Net)	10	-	9,906.22	9,906.22	-	638.36	638.36
Deferred tax assets (Net)	28	263.74	-	263.74	-	-	-
Property, Plant and Equipment	11A	11,543.56	-	11,543.56	15,193.95	-	15,193.95
Right of use Assets	11B	1,16,655.50	-	1,16,655.50	1,19,138.08	-	1,19,138.08
Investment	12	696.80	-	696.80	696.80	-	696.80
Other Non-Financial Assets	13	512.80	2,937.81	3,450.61	512.80	2,623.08	3,135.88
Total Assets		10,93,497.35	1,02,225.32	11,95,722.67	13,75,305.31	1,06,909.36	14,82,214.67
LIABILITIES AND EQUITY							
LIABILITIES							
Financial Liabilities							
Payables (Refer Note 31)							
Trade Payables							
outstanding dues of micro & small	14	-	-	-	-	-	-
outstanding dues of other creditors		-	5,379.36	5,379.36	-	32,538.24	32,538.24
Other Payables							
outstanding dues of micro & small		-	-	-	-	-	-
outstanding dues of other creditors		-	270.00	270.00	-	475.00	475.00
Borrowings (Other than Debt Securities)	15	-	4,03,000.00	4,03,000.00	-	6,46,000.00	6,46,000.00
Other financial liabilities	16	7,200.22	21,253.06	28,453.28	6,488.00	56,305.09	62,793.09
Non-Financial Liabilities							
Provisions	17	-	20.90	20.90	-	10.80	10.80
Deferred tax Liabilities (Net)	28	-	-	-	629.32	-	629.32
Other non-financial liabilities	18	-	15,585.97	15,585.97	-	13,174.00	13,174.00
EQUITY							
Equity Share capital	19A	64,000.00	-	64,000.00	64,000.00	-	64,000.00
Other Equity	19B	6,79,013.16	-	6,79,013.16	6,62,594.22	-	6,62,594.22
Total Liabilities and Equity		7,50,213.38	4,45,509.29	11,95,722.67	7,33,711.54	7,48,503.13	14,82,214.67

This is the Balance Sheet referred to in our report of even date

For Komandoor & Co LLP
Chartered Accountants
Firm Regn No. 001420S/5200034

Sanjay Shaw
(Sanjay Shaw)

Membership No. 305966
Date: 29th May, 2026
Place: Kolkata



For & on behalf of the Board
(of BINDAWALA BANIIYA LIMITED)

Bhawan Das Bindawala
Managing Director

Bhawan Das Bindawala
DIN: 00342639

Hima Bindawala
Chief Financial Officer & Director
Hima Bindawala
DIN: 00342588

For & on behalf of the Board
(of BINDAWALA BANIIYA LIMITED)

Anurag Bindawala
Director

Anurag Bindawala
DIN: 00309635

For, Bindawala Banijya Ltd.

[Signature]
Company Secretary

BINDAWALA BANIJYA LTD
CIN: L67120WB1981PLC033799

(Rs. in '00)

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

Particulars	Note	31st March, 2026	31st March, 2025
Revenue from operations			
Interest Income	20a	250.00	3,129.45
Dividend Income	20b	901.03	864.64
Profit on Disposal of Investment in Investments (Non Current)		29,658.63	15,991.79
Sale of Stock in Trade (Shares & Other stock market products)		1,40,005.74	1,00,004.33
Rental Income	20c	46,714.61	55,271.50
Sales of Services	20d	86,766.25	58,392.18
Total Revenue from operations		3,04,296.26	2,33,653.89
Other income			
Interest Income	21	2,203.70	2,565.55
Sundry Balances written back (net)		103.49	1,076.51
Total Other Income		2,307.19	3,642.06
TOTAL INCOME		3,06,603.45	2,37,295.95
Expenses			
Finance Costs	22	36,714.54	25,997.22
Purchases of Stock -in -trade (Shares & Other stock market products)		1,55,416.23	1,00,517.24
Purchases of Services (Credit Evaluation Services) (net of reversal of earlier year purchases)		68,421.80	-360.47
Changes in Inventories of stock-in-trade	23	-8,038.29	196.79
Employee Benefits Expenses	24	6,021.54	11,924.28
Depreciation	25	7,241.01	8,269.43
Other expenses	26	24,567.29	39,413.31
Provision for Non Performing Asset	27	10.10	-521.63
Total Expenses		2,90,354.22	1,85,436.17
Profit/(loss) before tax		16,249.23	51,859.78
Less: Tax Expense:			
Current Tax		8,000.00	10,740.00
Earlier Year Tax		2,883.72	-56.10
Deferred Tax		-893.06	135.23
Profit/(loss) for the period for continuing operations		6,258.57	41,040.65

Other Comprehensive Income

Items that may be reclassified to profit or loss

Items that may be reclassified to profit or loss
Income tax relating to above items

Items that will not be reclassified to profit or loss

Equity Instruments through Other Comprehensive Income
Mutual Funds through Other Comprehensive Income
Income tax relating to above items

Other Comprehensive Income (A + B)

Total Comprehensive Income for the period

Earnings per equity share (Face Value of Rs./10/- each)

Basic & Diluted (Rs.)

0.98 5.41

This is the Statement of Profit & Loss referred to in our report of even date

For Komandoor & Co LLP

Chartered Accountants

Firm Regn No. 0014205/S200036

Sanjay Shaw

(Sanjay Shaw)

Membership No. 305966

Date: 29th May, 2026

Place: Kolkata



For & on behalf of the Board

(of BINDAWALA BANIJYA LIMITED)

Bhagwan Das Bindawala

Managing Director

Bhagwan Das Bindawala

DIN: 00342639

Hima Bindawala

Chief Financial Officer & Director

Hima Bindawala

DIN: 00342588

Bindawala Banijya Limited

Hima Bindawala
Director

DIN: 00309635
For, Bindawala Banijya Ltd.

Umisha
Company Secretary

(Rs. in '00)

Cash Flow Statement for the year ended on 31st March, 2026		
Particulars	31st March, 2026	31st March, 2025
A. Cash flow from Operating Activities :		
Net profit before tax as per Statement of Profit & Loss	16,249.23	51,859.78
Adjustments for :		
Loss / (Profit) on Sale of Investment	-29,658.63	-15,991.79
Finance Cost	36,130.62	25,131.41
Notional Interest on Rental security deposit	583.92	865.37
Depreciation	7,241.01	8,269.43
Interest on Fixed Deposits	-2,168.53	-1,898.95
Notional Rent component in security deposit	-583.32	-486.50
Sundry Balances written back	-103.49	-1,076.51
Provision for NPA	10.10	-521.63
	<u>11,451.68</u>	<u>14,290.83</u>
Operating profit before working capital changes	27,700.91	66,150.61
Increase / (Decrease) in Trade & Other Payables	-27,363.88	-42,341.76
Increase / (Decrease) in Other Financial Liabilities	-34,000.47	33,935.81
Increase / (Decrease) in Other Non Financial Liabilities	165.15	4,328.92
(Increase) / Decrease in trade receivables	26,959.15	1,599.41
(Increase) / Decrease in Short Term Loans & Advances	-2,525.00	1,30,407.76
(Increase) / Decrease in Other Non-Current Assets	4,650.00	-6,98,184.65
(Increase) / Decrease in Inventories	-8,038.29	196.79
(Increase) / Decrease in Other Non Financial Assets	-314.73	-40,468.07
Cash generated from operations	-12,767.16	-5,00,005.32
Less: Direct taxes (paid) / refunds including interest (net)	20,151.58	-5,584.94
Net cash generated/(used) from/ in Operating Activities (A)	<u>-32,918.74</u>	<u>-4,94,420.38</u>
B. Cash Flow from Investing Activities :		
Sale / (Purchase) of Property, Plant & Equipments	-1,108.04	-3,508.00
Realisation from / (Investment in) Fixed Deposits	216.86	189.90
Sale / (Purchase) of Investment	3,11,107.72	1,13,442.11
Net cash generated/(used) from/ in Investing Activities (B)	<u>3,10,216.54</u>	<u>1,10,124.01</u>
C. Cash flow from financing activities :		
Proceeds / (repayment) of short term borrowings	-2,43,000.00	4,03,639.94
Increase / (Decrease) in Security Deposit accepted	3,061.94	-3,667.47
Interest paid	-37,182.18	-2,826.79
Net cash generated/(used) from/ in financing activities (C)	<u>-2,77,120.24</u>	<u>3,97,145.68</u>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	177.56	12,849.31
Cash and cash equivalents -Opening balance	13,559.00	709.69
Cash and cash equivalents -Closing balance	<u>13,736.56</u>	<u>13,559.00</u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash on hand (As certified by management)	1,323.36	1,316.20
Balance with Banks on Current Accounts	12,413.20	12,242.80
	<u>13,736.56</u>	<u>13,559.00</u>

This is the Cash Flow Statement referred to in our report of even date

For Komandoor & Co LLP
Chartered Accountants
Firm Regn No. 0014205/S200034

Sanjay Shaw
(Sanjay Shaw)
Membership No. 305966
Date: 29th May, 2026
Place: Kolkata



For & on behalf of the Board
(of BINDAWALA BANIJYA LIMITED)

Bhagwan Das Bindawala
Managing Director
Bhagwan Das Bindawala
DIN: 00342639
Hima Bindawala
Chief Financial Officer & Director
Hima Bindawala
DIN: 00342588

Bindawala Banijya Limited

Adarsh
Director

DIN: 00309635

For, Bindawala Banijya Ltd.

D. Mehra

Company Secretary

(Increase) / Decrease in Trade Payables & Other Payables

Closing Balance	5,64,936
Less : Opening Balance	-33,01,324
(Increase) / Decrease in Trade Payables	-27,36,388

(Increase) / Decrease in Other Financial Liabilities

Closing Balance	-
Less : Opening Balance	-34,00,047
(Increase) / Decrease in Outstanding Liability	-34,00,047

(Increase) / Decrease in Other Non Financial Liabilities

Closing Balance	12,11,996
Add: Sundry Balances written back	10,349
Less : Opening Balance	-12,05,830
(Increase) / Decrease in Outstanding Liability	16,515

(Increase) / Decrease in trade receivables

Opening Balance	33,03,435
Less : Closing Balance	-6,07,520
(Increase) / Decrease in trade receivables	26,95,915

(Increase) / Decrease in Short Term Loans & Advances

Opening Balance	2,70,000
Less : Closing Balance	-5,22,500
(Increase) / Decrease in Short Term Loans & Advances	-2,52,500

(Increase) / Decrease in Other Non-Current Assets

Opening Balance	6,98,18,465
Less : Closing Balance	-6,93,53,465
(Increase) / Decrease in Other Non Current Assets	4,65,000

(Increase) / Decrease in Other Non Financial Assets

Opening Balance	3,13,588
Less : Closing Balance	-3,45,061
(Increase) / Decrease in Other Non Current Assets	-31,473

Taxes Paid

Closing Balance of Advance Tax & TDS	9,90,622
Add : Current Tax	8,00,000
Add : Taxes for Earlier Years	2,88,372
Less : Opening Balance of Advance Tax & TDS	-63,836
Taxes Paid	20,15,158

PPE Sold (Purchase)

Opening Balance	15,19,395
Less : Closing Balance	-11,54,356
Less : Depreciation	-4,75,843
PPE Sold (Purchase)	-1,10,804

Right of Use Sold (Purchase)

Opening Balance	1,19,13,808
Less : Closing Balance	-1,16,65,550
Less : Depreciation	-2,48,258
PPE Sold (Purchase)	-

Proceeds from Fixed Deposits

Opening Balance	30,17,776
Less : Closing Balance	-32,12,943
Add : Interest on FD	2,16,853
<u>Investment Sold (Purchase)</u>	<u>21,686</u>

Investment Sold (Purchase)

Opening Balance	5,41,57,902
Less : Closing Balance	-2,70,29,030
Add : Changes in Fair Value of Investment	10,16,037
Add : Profit on Sale of Investment	29,65,863
<u>Investment Sold (Purchase)</u>	<u>3,11,10,772</u>

(Increase) / Decrease in Short Term Borrowings

Closing Balance	4,03,00,000
Less : Opening Balance	-6,46,00,000
<u>(Increase) / Decrease in Short Term Borrowings</u>	<u>-2,43,00,000</u>

(Increase) / Decrease in Security Deposit accepted

Closing Balance of Security Deposit	7,20,022
Closing Balance of Prepaid Rent	3,46,601
Add : Rent Component in Security Deposit	58,332
Less : Interest on Security Deposit	-58,392
Less : Opening Balance of Security Deposit	-6,48,800
Less : Opening Balance of Prepaid Rent	-1,11,569
<u>(Increase) / Decrease in Security Deposit accepted</u>	<u>3,06,194</u>

Interest Paid

Interest Expense	36,13,062
Add: Opening Unpaid	22,30,462
Less : Closing Unpaid	-21,25,306
<u>Interest Paid</u>	<u>37,18,218</u>



Annexure - "A"

Calculation of Financial & Non-Financial Assets as on 31st March, 2026

PARTICULARS	Balance	% of Total Assets
A) FINANCIAL:		
Loans & Advances	5,22,500	0.44%
Shares Held as Inventories	32,21,510	2.69%
Shares Held as Investments	1,86,27,084	15.58%
Mutual Funds held as Investments	84,01,946	7.03%
Other Financial Assets	6,93,53,465	58.00%
Total (A)	10,01,26,505	83.74%
B. NON FINANCIAL		
Cash & Bank Balances	13,73,656	1.15%
Fixed Deposits with Bank	32,12,943	2.69%
Trade Receivables	6,07,520	0.51%
Current tax assets (Net)	9,90,622	0.83%
Deferred tax assets (Net)	26,374	0.02%
Property, Plant and Equipment	11,54,356	0.97%
Right of use Assets	1,16,65,550	9.76%
Investment	69,680	0.06%
Other Non-Financial Assets	3,45,061	0.29%
Total (B)	1,94,45,762	16.26%
Total (A+B)	11,95,72,267	100.00%

Calculation of Financial & Non-Financial Income for the year ended 31st March 2026

PARTICULARS	Income	% of Total Income
A. FINANCIAL INCOME		
Interest Income on Loan given	25,000	0.08%
Dividend Income on Stock & Investments	90,103	0.29%
Sale of Stock in Trade (Shares & Other stock market products)	1,40,00,574	45.66%
Profit on Disposal of Investment in Mutual Funds	29,65,863	9.67%
TOTAL (A)	1,70,81,540	55.71%
B. OTHER INCOME		
Rental Income	46,71,461	15.24%
Credit Rating Income	86,76,625	28.30%
Interest on Non Financial Activities	2,20,370	0.72%
Sundry Balances written back (net)	10,349	0.03%
TOTAL (B)	1,35,78,805	44.29%
Total (A+B)	3,06,60,345	100.00%

For Komandoor & Co LLP
Chartered Accountants
Firm Regn No. 001420S/S200034

Sanjay Shaw
(Sanjay Shaw)

Membership No. 305966

Date: 29th May, 2026

Place: Kolkata

UDIN:

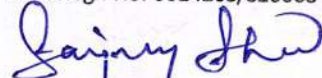


ANNEXURE - C
Statement Of Net Owned Fund
For the Period ended 31st March, 2026

Sl. No.	Item Name	Rs
	CAPITAL FUND TIER-1	
1.	Paid-up Equity Capital	64,00,000
2.	Preference Shares to be compulsorily convertible into equity	-
3.	Free reserves:	
(a)	General Reserve	-
(b)	Securities Premium	-
(c)	Capital Reserve (surplus on sale of assets held in separate account)	1,57,89,798
(d)	Debenture Redemption Reserve	-
(e)	Capital Redemption Reserve	-
(f)	Credit Balance in P & L Account	1,78,01,560
(g)	Other Free Reserve (To be specified)	
	- OCI - Fair value changes of financial instrument	2,88,31,056
	- Reserve u/s 45IC of RBI Act, 1934	54,78,902
4.	Special Reserves	-
	Total of 1 to 4	7,43,01,316
5.	Less:	
(i)	Accumulated Balance of Loss	-
(ii)	Deferred Revenue Expenditure	-
(iii)	Deferred Tax Asset (Net)	26,374
(iv)	Prepaid Expenses	35,664
	Total of 5	62,038
	Owned Fund	7,42,39,278
6.	Investment in shares of	
(i)	Companies in the same group	5,22,500
(ii)	Subsidiaries	-
(iii)	Wholly Owned Subsidiaries	-
(iv)	Other NBFCs	-
7.	Book value of debentures, bonds, outstanding loans & advances, Bills purchased & Discounted (including H.P. & lease finance) made to and deposits with:	
(i)	Companies in the same group	1,78,12,158
(ii)	Subsidiaries	-
(iii)	Wholly Owned Subsidiaries/Joint Ventures Abroad	-
8.	Total of 6 and 7	1,83,34,658
9.	Amount of item 8 in excess of 10% of Owned Fund	1,09,10,730
10.	Net Owned Fund	6,33,28,548

Note: Right of use Assets (Lease payment for Office premises and Car parking space) amounting to Rs.1,16,65,550/- have not been considered as intangible or fictitious asset and have not been adjusted and deducted from calculation of NOF

For Komandoor & Co LLP
Chartered Accountants
Firm Regn No. 001420S/S200034


(Sanjay Shaw)

Membership No. 305966
Date: 29th May, 2026
Place: Kolkata
UDIN:



ANNEXURE - E

STATEMENT SHOWING DEPLOYMENT OF FUND AS ON 31ST MARCH, 2026

PARTICULARS	Amount (Rs.)	%
Equity Share Capital	64,00,000	
Reserves & Surplus	6,79,01,316	
Deferred Tax Liabilities	-	
Short Term Borrowings	4,03,00,000	
Other Financial Liabilities	28,45,328	
Trade & Other Payables	5,64,936	
Non Financial Liabilities & Provisions	15,60,687	
	11,95,72,267	
Less: Accumulated Losses	-	
Less: Prepaid Expenses	35,664	
Less: Deferred Tax Assets	26,374	
	11,95,10,229	
Less: Funds not deployed		
Cash and cash equivalents	13,73,656	
Bank Balances other above	32,12,943	
Total Funds Deployed	11,49,23,630	100.00
Out of above funds deployed in:-	Rs.	
Financing Activities		
Loans & Advances	5,22,500	
Shares Held as Investments	1,86,27,084	
Mutual Funds held as Investments	84,01,946	
Shares Held as Inventories	32,21,510	
Other Financial Assets	6,93,53,465	
(a)	10,01,26,505	87.12
Non Financing Activities		
Trade Receivables	6,07,520	
Current tax assets (net)	9,90,622	
Deferred Tax Assets (net)	26,374	
Property, Plant and Equipment	11,54,356	
Right of use Assets	1,16,65,550	
Investment	69,680	
Other Non-Financial Assets	3,09,397	
(b)	1,31,98,983	11.49
Total (a+b)	11,33,25,488	98.61

For Komandoor & Co LLP
Chartered Accountants
Firm Regn No. 0014205/S200034

Sanjay Shaw
(Sanjay Shaw)

Membership No. 305966
Date: 29th May, 2026
Place: Kolkata
UDIN:



BINDAWALA BANIJYA LTD
CIN: L67120WB1981PLC033799

Statement of Changes in Equity for the year ended 31/03/2026

A. Equity Share Capital

	31st March, 2026	(Rs. in '00)	31st March, 2025
Balance at the beginning of the reporting period	64,000.00		64,000.00
Changes in Equity Share Capital due to prior period errors	-		-
Restated balance at the beginning of the reporting period	64,000.00		64,000.00
Changes in Equity Share Capital during the year	-		-
Balance at the end of the reporting period	64,000.00		64,000.00

B. Other Equity

Particulars	Reserves and Surplus		Retained Earnings	Other Comprehensive Income	Total
	Capital Reserve	Statutory Reserves			
Previous reporting period					
As on 31.03.2024	1,57,897.98	45,329.02	1,40,176.38	2,35,167.83	5,78,571.21
Profit for the year	-	-	41,040.65	-	41,040.65
Other Comprehensive Income	-	-	-	42,982.36	42,982.36
Transfer from Retained earnings (20% of Profit for the year)	-	8,208.20	-	-	8,208.20
Transfer to Statutory Reserves (20% of Profit for the year)	-	-	-8,208.20	-	-8,208.20
As on 31.03.2025	1,57,897.98	53,537.22	1,73,008.83	2,78,150.19	6,62,594.22
Current reporting period					
As on 31.03.2025	1,57,897.98	53,537.22	1,73,008.83	2,78,150.19	6,62,594.22
Profit for the year	-	-	6,258.57	-	6,258.57
Other Comprehensive Income	-	-	-	10,160.37	10,160.37
Transfer from Retained earnings (20% of Profit for the year)	-	1,251.80	-	-	1,251.80
Transfer to Statutory Reserves (20% of Profit for the year)	-	-	-1,251.80	-	-1,251.80
As on 31.03.2026	1,57,897.98	54,789.02	1,78,015.60	2,88,310.56	6,79,013.16

For Komandoor & Co LLP
Chartered Accountants

Firm Regn No. 0014205/S2000034

Sanjay Shaw
(Sanjay Shaw)

Membership No. 305966

Date: 29th May, 2026

Place: Kolkata



For & on behalf of the Board

(of BINDAWALA BANIJYA LIMITED)

Bhagwan Das Bindawala
Managing Director

Bhagwan Das Bindawala

DIN: 00342639

Hima Bindawala
Chief Financial Officer & Director

Hima Bindawala

DIN: 00342588

Bindawala Banijya Limited

Bhagwan Das Bindawala
Director

DIN: 00309635

Hima Bindawala
For, Bindawala Banijya Ltd.

Company Secretary

BINDAWALA BANIJYA LTD

CIN: L67120WB1981PLC033799

Notes to & forming part of financial statements	(Rs. in '00)	
	31st March, 2026	31st March, 2025
Note No. 3 - Cash & Cash Equivalents		
Cash on hand (As certified by management)	1,323.36	1,316.20
Balance with Banks	12,413.20	12,242.80
TOTAL	13,736.56	13,559.00
Note No. 4 - Other Bank Balances		
Fixed Deposits with Banks (incl. Interest)	32,129.43	30,177.76
(Pledged with Bank against Overdraft Limit, Refer Note 15)		
TOTAL	32,129.43	30,177.76
Note No. 5 - Trade Receivables		
Receivables considered good - secured	-	-
Receivables considered good - unsecured	6,075.20	33,034.35
Receivables which have significant increase in Credit Risk;	-	-
Receivables – credit impaired	-	-
TOTAL	6,075.20	33,034.35
Note No. 5 (1) : There are no dues from directors or other officers of the Company or any firm or private company in which any director is a partner, a director or a member.		
Note No. 5 (2) : The managements expects no default in receipt of trade receivables; also there is no history of default observed by the management. Hence, no ECL has been recognised on trade receivables		
Note No. 5 (3) : Trade receivables are non-interest bearing.		
Note No. 6 - Loans		
<u>At amortised Cost, including Interest accrued</u>		
<u>considered good - unsecured</u>		
Related Parties	5,225.00	2,700.00
Other than Related Parties	-	-
(A)	5,225.00	2,700.00
<u>considered doubtful - unsecured</u>		
Related Parties	-	-
Other than Related Parties	-	-
(B)	-	-
Less: Provision for NPA on doubtful debts	-	-
Less: Bad Debts	-	-
(C)	-	-
TOTAL (A+B-C)	5,225.00	2,700.00
Note No. 6 (1) - Nature wise breakup of loan given		
Repayable of Demand	5,225.00	2,700.00
Gross	5,225.00	2,700.00



	(Rs. in '00)	
Notes to & forming part of financial statements	31st March, 2026	31st March, 2025
<u>Note No. 6 (2) - Security wise breakup of loan given</u>		
Secured	-	-
Unsecured	5,225.00	2,700.00
Gross	5,225.00	2,700.00
<u>Note No. 6 (3) - Area of Disbursement wise breakup of loan given</u>		
Loan outside India	-	-
Loan within India		
Public Sector	-	-
Others		
Corporate	5,225.00	2,700.00
Non Corporate Business purpose	-	-
Gross	5,225.00	2,700.00
Note No. 6 (4) - There are no loans measured at FVOCI or FVTPL or designated at FVTPL		
<u>Note No. 7 - Inventories</u>		
Stock in trade (Listed Equity Shares & Mutual Funds) -At Fair Value	32,215.10	24,176.81
TOTAL	32,215.10	24,176.81
Stock pledged to Brokers as margin money against trade in stock market:		
a) At 31st March, 2026 : 5000 & 500 equity share of IIC Limited & IIC Hotels Limited valued at Rs.14,38,500/- and Rs.68,935/- respectively		
b) At 31st March, 2025 : 5000 & 500 equity share of IIC Limited & IIC Hotels Limited valued at Rs.20,48,150/- and Rs.98,155/- respectively.		
<u>Note 9 - Other Financial Assets</u>		
<u>considered good - unsecured</u>		
<u>Non-Current</u>		
Advance for acquisition for Company from IBC (Refer Note 51)	6,87,684.65	6,97,684.65
Advance expense for acquisition for Company from IBC (Refer Note 51)	5,850.00	500.00
TOTAL	6,93,534.65	6,98,184.65
<u>Note No. 10 - Current Tax Assets (Net)</u>		
Income Tax advances	17,906.22	11,378.36
Less: Provision for Tax	-8,000.00	-10,740.00
TOTAL	9,906.22	638.36
<u>Note No. 12 - Investment</u>		
Investment in Commodities (Silver) (Unquoted)	696.80	696.80
TOTAL	696.80	696.80
<u>Note No. 13 - Other Non-Financial Assets</u>		
<u>considered good - unsecured</u>		
<u>Non-Current</u>		



BINDAWALA BANIJYA LTD

CIN: L67120WB1981PLC033799

Notes to & forming part of financial statements	(Rs. in '00)	
	31st March, 2026	31st March, 2025
Security Deposit	512.80	512.80
Sub-Total	512.80	512.80
Current		
Balance with Revenue Authorities	17.10	-
Prepaid expense	356.64	-
Other Current Assets (incl Advance for Expenses)	2,564.07	2,623.08
Sub-Total	2,937.81	2,623.08
TOTAL	3,450.61	3,135.88

Note No. 14 - Financial Liabilities - Trade and Other Payables**Trade Payables**

outstanding of micro enterprises and small enterprises;

outstanding of other than micro enterprises and small enterprises.

-	-
5,379.36	32,538.24
5,379.36	32,538.24

Other Payables

outstanding of micro enterprises and small enterprises;

outstanding of other than micro enterprises and small enterprises.

-	-
270.00	475.00
270.00	475.00

TOTAL

270.00	475.00
---------------	---------------

Note No. 14 (2) - The management has identified micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company. Based on the information available with the Company, as at the year end, there are no dues to micro and small Enterprises that are reportable under the MSMED Act, 2006.

Note No. 15 - Borrowings (other than Debt Securities)

At amortised cost (Current)

(Repayable on Demand)

Secured, Overdraft from Bank

(Secured against Fixed Deposit, Rate of Interest is FD Rate plus 1%)

Unsecured loan from Body Corporate (Interest Rate ranges from 6% to 9%)

-	-
4,03,000.00	6,46,000.00
4,03,000.00	6,46,000.00

TOTAL

4,03,000.00	6,46,000.00
--------------------	--------------------

Note No. 15 (1) - The borrowings have not been guaranteed by directors or others. The Company has not defaulted in repayment of principal and interest to its lenders.

Note No. 15 (2) - Borrowings have been availed for General business purpose and have ben utilised for the same purpose.

Note No. 16 - Other Financial Liabilities**Non-Current**

Security Deposits from Tenants (unsecured)

Sub-Total

7,200.22	6,488.00
7,200.22	6,488.00

Current

BINDAWALA BANIJYA LTD

CIN: L67120WB1981PLC033799

Notes to & forming part of financial statements	(Rs. in '00)	
	31st March, 2026	31st March, 2025
Interest accrued on Unsecured borrowings from Body Corporate	21,253.06	22,304.62
Advance from Customers	-	0.47
Advance against Investments	-	34,000.00
Sub-Total	21,253.06	56,305.09
TOTAL	28,453.28	62,793.09
Note No. 17 - Provisions		
Contingent provision against standard assets on Loan given	20.90	10.80
TOTAL	20.90	10.80
Note No. 18 - Other Non Financial Liabilities		
Statutory Dues	5,292.47	5,230.82
Stamp duty and Registration fees payable on ROU Assets	6,827.49	6,827.49
Prepaid Rent (On discounting of Security Deposit in Rent)	3,466.01	1,115.69
TOTAL	15,585.97	13,174.00



(Rs. in '00)

Note No. 4 (4) - Ageing schedule of Trade receivable from the date of transaction

Outstanding for following periods from the date of transactions	Outstanding for following periods					Total
	Less than 6 months	6 month to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
As at 31st March, 2026						
<u>Undisputed Trade receivables</u>						
Considered good	6,075.20	-	-	-	-	6,075.20
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Sub-Total	6,075.20	-	-	-	-	6,075.20
<u>Disputed Trade receivables</u>						
Considered good	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-
As at 31st March, 2025						
<u>Undisputed Trade receivables</u>						
Considered good	33,034.35	-	-	-	-	33,034.35
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Sub-Total	33,034.35	-	-	-	-	33,034.35
<u>Disputed Trade receivables</u>						
Considered good	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-

Note 4(5) - There are no unbilled trade receivables.

Note No. 14 (1) - Ageing schedule of Trade and others payables from the date of transaction

Outstanding for following periods from the date of transactions	Unbilled	Outstanding for following periods				Total
		Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
As at 31st March, 2026						
<u>Trade Payables</u>						
Undisputed MSME	-	-	-	-	-	-
Undisputed other than MSME	-	5,379.36	-	-	-	5,379.36
Disputed MSME	-	-	-	-	-	-
Disputed other than MSME	-	-	-	-	-	-
Sub-Total	-	5,379.36	-	-	-	5,379.36
<u>Other Payables</u>						
Undisputed MSME	-	-	-	-	-	-
Undisputed other than MSME	270.00	-	-	-	-	270.00
Disputed MSME	-	-	-	-	-	-
Disputed other than MSME	-	-	-	-	-	-
Sub-Total	270.00	-	-	-	-	270.00
As at 31st March, 2025						
<u>Trade Payables</u>						
Undisputed MSME	-	-	-	-	-	-
Undisputed other than MSME	-	32,233.52	304.72	-	-	32,538.24
Disputed MSME	-	-	-	-	-	-
Disputed other than MSME	-	-	-	-	-	-
Sub-Total	-	32,233.52	304.72	-	-	32,538.24
<u>Other Payables</u>						
Undisputed MSME	-	-	-	-	-	-
Undisputed other than MSME	270.00	205.00	-	-	-	475.00
Disputed MSME	-	-	-	-	-	-
Disputed other than MSME	-	-	-	-	-	-
Sub-Total	270.00	205.00	-	-	-	475.00



BINDAWALA BANIJYA LTD

CIN: L67120WB1981PLC033799

(Rs. in '00)

Notes forming part of financial statements

31st March, 2026

31st March, 2025

Note 7- Investment

Number Amount(₹) Number Amount(₹)

Fully paid except stated

a) Investments in Equity Instruments (At Cost)

Associates - Unquoted

Midland Projects Ltd. (F.V. Rs.10/- Each) 394689 44,034.12 394689 44,034.12

Others (At Fair Value, Through Other Comprehensive Income)

Quoted

CESC Limited (F.V. Re.1/- (P.Y. - Rs.10/- Each)	1000	1,501.70	1000	1,538.60
RSPG Ventures Limited (F.V. Rs.10/- Each) (Formerly known as CESC Ventures Limited)	100	800.20	100	846.30
Spencer's Retail Limited (F.V. Rs.10/- Each)	0	-	60	38.50
Tata Chemicals Ltd. (F.V. Rs.10/- Each) *	160	933.20	160	1,383.84
Tata Consumer Products Limited (F.V. Re.1/- Each)	91	923.47	91	911.73
Tata Steel Ltd (F.V. Re.1/- Each) (refer note 10)	2080	3,990.69	2080	3,208.19

* Out of 160 shares of Tata Chemicals Ltd, 80 shares are held in physical form. The company is in process of Dematerialisation of those shares.

Unquoted (At Fair Value, Through Other Comprehensive Income)

Bindawala Cables & Conductors Limited (F.V. Rs.100/- Each)	19273	93,777.38	19273	93,777.38
Synergy Power Private Limited (F.V. Rs.100/- Each)	2390	40,010.08	2390	40,010.08
Krishna Building Owners Association (F.V. Rs.5000/- Each)	6	300.00	6	300.00
(A)		<u>1,86,270.84</u>		<u>1,86,048.74</u>

b) Investment in Quoted Mutual Funds (At Fair Value, Through Other Comprehensive Income)

Nippon India Asset Allocator FOF - Direct Growth Plan	0.00	-	199990.00	41,364.53
Nippon India Index Fund - Nifty 50 Plan Direct Growth, Direct Option	10721.57	4,390.25	172065.45	73,463.52
Nippon India Multi Asset Fund - Direct Growth Plan	324879.27	79,629.21	399980.01	85,097.75
Nippon India Nifty 500 Equal Weight Index Fund - Direct Growth Plan	0.00	-	474578.34	39,761.60
Nippon India Power & Infra Fund - Direct Growth Plan Growth Option	0.00	-	17025.50	58,462.62
Nippon India Ultra Short Duration Fund - Direct Growth Plan	0.00	-	1317.62	57,380.27
		<u>84,019.46</u>		<u>3,55,530.29</u>

pledged against Margin Money to broker for stock market trade.

TOTAL (A+B)

2,70,290.30

5,41,579.03



BINDAWALA BANIJYA LTD

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

Notes forming part of financial statements

(Rs. in '00)

Note No. 11A - Property, Plant and Equipment						
Particulars	Computers	Air Conditioner	Furniture & Fixtures	Mobile	Motor Vehicle	Total
Gross carrying amount						
As on 01st April, 2024	465.25	656.25	5,977.66	958.46	20,240.64	28,298.26
Additions	-	-	3,508.00	-	-	3,508.00
Disposals	-	-	-	-	-	-
As on 31st March, 2025	465.25	656.25	9,485.66	958.46	20,240.64	31,806.26
Additions	-	-	1,108.04	-	-	1,108.04
Disposals	-	-	-	-	-	-
As on 31st March, 2026	465.25	656.25	10,593.70	958.46	20,240.64	32,914.30
Accumulated depreciation						
As on 01st April, 2024	422.96	139.34	2,918.96	848.88	6,499.82	10,829.96
Depreciation charge during the year	6.44	232.97	1,190.72	60.96	4,291.26	5,782.35
Disposals	-	-	-	-	-	-
As on 31st March, 2025	429.40	372.31	4,109.68	909.84	10,791.08	16,612.31
Depreciation charge during the year	12.59	127.97	1,666.08	0.69	2,951.10	4,758.43
Disposals	-	-	-	-	-	-
As on 31st March, 2026	441.99	500.28	5,775.76	910.53	13,742.18	21,370.74
Net carrying amount :						
As on 01st April, 2024	42.29	516.91	3,058.70	109.58	13,740.82	17,468.30
As on 31st March, 2025	35.85	283.94	5,375.98	48.62	9,449.56	15,193.95
As on 31st March, 2026	23.26	155.97	4,817.94	47.93	6,498.46	11,543.56



BINDAWALA BANIIYA LTD

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

Notes forming part of financial statements

(Rs. in '00)

Particulars	Car Parking Space	Right in Office Premises	Total
Gross carrying value			
As on 01st April, 2024	42,438.30	1,07,142.67	1,49,580.97
Add: Addition during the year	-	-	-
As on 31st March, 2025	42,438.30	1,07,142.67	1,49,580.97
Add: Addition during the year	-	-	-
As on 31st March, 2026	42,438.30	1,07,142.67	1,49,580.97
Accumulated Amortisation :			
As on 01st April, 2024	2,453.06	25,502.75	27,955.81
Add: During the year	819.20	1,667.88	2,487.08
As on 31st March, 2025	3,272.26	27,170.63	30,442.89
Add: During the year	814.68	1,667.90	2,482.58
As on 31st March, 2026	4,086.94	28,838.53	32,925.47
Net carrying amount :			
As on 01st April, 2024	39,985.24	81,639.92	1,21,625.16
As on 31st March, 2025	39,166.04	79,972.04	1,19,138.08
As on 31st March, 2026	38,351.36	78,304.14	1,16,655.50

Note No. 11B (a) - Amounts recognised in Statement of Profit and Loss for Investment property

Particulars	31st March, 2026	31st March, 2025		
<u>Income (Refer Note 20C)</u>				
Rental Income from Right of Use Assets	46,131.29	54,785.00		
Rental portion in Interest Free Security Deposit	583.32	46,714.61	486.50	55,271.50
<u>Expenses</u>				
Direct Expenses on Right of Use Assets (Refer Note 26)	5,306.14	19,894.49		
Notional Interest of Security deposits from tenants	583.92	865.37		
Amortisation of Right of Use Assets (Refer Note 25)	2,482.58	8,372.64	2,487.08	23,246.94
Profit from investment property after depreciation	38,341.97	32,024.56		
Total Cash flow inflow from Right of Use Assets	40,825.15	34,890.51		

Note No. 11B (b) - Maturity analysis of lease liabilities

There entire amount for use / benefit of Right of Use assets have been paid at the time of inception of lease.

No lease premium / rentals are payable thereafter at anytime during the term of lease, hence Maturity analysis of lease liabilities is not required to be reported.

Note No. 11B (c) - Information for leases where the Company is a lessor

Property given on rent, have not been considered as lease but as normal rental arrangements.

Note No. 11B (d) - Assets of Finance lease

The company has taken office space on finance lease.



(Rs. in '00)

Notes to & forming part of Financial Statements

31st March, 2026

31st March, 2025

Note No. 19A - Share Capital - Equity Share of Rs.10/- each

Authorised Share Capital

Number	Amount	Number	Amount
12,50,000	1,25,000.00	12,50,000	1,25,000.00

Issued, Subscribed and Paid up Share Capital

6,40,000	64,000.00	12,50,000	64,000.00
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I) Reconciliation of equity shares outstanding

At the beginning of the period

6,40,000	64,000.00	6,40,000	64,000.00
----------	-----------	----------	-----------

Add: Shares issued during the year

-	-	-	-
---	---	---	---

Less: Share bought-back during the year

-	-	-	-
---	---	---	---

At the end of the period

6,40,000	64,000.00	6,40,000	64,000.00
----------	-----------	----------	-----------

II) Shareholder holding more than 5% shares

	No of Shares	% holding	No of Shares	% holding
Bhagwandas Bindawala	1,61,146	25.18	1,61,146	25.18
Anurag Bindawala	1,84,320	28.80	1,84,320	28.80
Hima Bindawala	1,00,800	15.75	1,00,800	15.75
Tara Chand Bindawala	85,300	13.33	85,300	13.33
Master Aarav Bindawala	80,860	12.63	80,860	12.63

III) Rights, preferences and restriction attaching to shares:-

- Each holder of the equity share is entitled to one vote per share and equal right for dividend.
- The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual general Meeting, except in case of interim dividend.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

IV) Other disclosure related to share capital

- The company does not have any holding company / ultimate holding company.
- None of the shares are reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.
- Shares issued during the period of five years immediately preceding the date of this Balance Sheet
 - Allotted as fully paid-up pursuant to contract(s) without payment being received in cash - Nil (P. Y. Nil)
 - Allotted as fully paid-up by way of bonus shares - Nil (P. Y. Nil)
 - Bought back - Nil (P. Y. Nil)
- No securities have been issued which are convertible into equity / preference shares at any time.
- Calls unpaid - Nil (P. Y. Nil)
- Forfeited Shares - Nil (P. Y. Nil)



(Rs. in '00)

Notes to & forming part of Financial Statements

31st March, 2026

31st March, 2025

Shareholding of Promoter with changes in Promoter holdings

During the year ended 31st March, 2026

Name of Promoter	Shareholding on 31.03.2025	Change during the year	Shareholding on 31.03.2026	% change during the year
Bhagwandas Bindawala	1,61,146	-	1,61,146	-
Estate of Late Gendi Devi Bindawala	960	-	960	-
Estate of Late Tara Chand Bindawala	85,300	-	85,300	-
Hima Bindawala	1,00,800	-	1,00,800	-
Master Aarav Bindawala	80,860	-	80,860	-
Anurag Bindawala	1,84,320	-	1,84,320	-
Anurag Bindawala HUF	15,600	-	15,600	-
Bindawala Cables & Conductors Limited	11,000	-	11,000	-

During the year ended 31st March, 2025

Name of Promoter	Shareholding on 31.03.2024	Change during the year	Shareholding on 31.03.2025	% change during the year
Bhagwandas Bindawala	1,61,146	-	1,61,146	-
Estate of Late Gendi Devi Bindawala	960	-	960	-
Estate of Late Tara Chand Bindawala	85,300	-	85,300	-
Hima Bindawala	1,00,800	-	1,00,800	-
Master Aarav Bindawala	80,860	-	80,860	-
Anurag Bindawala	1,84,320	-	1,84,320	-
Anurag Bindawala HUF	15,600	-	15,600	-
Bindawala Cables & Conductors Limited	11,000	-	11,000	-

Note No. 19B - Other Equity

Particulars	Capital Reserve	Statutory reserve	Retained Earning	Other comprehensive income	Total
As at 01.04.2024	1,57,897.98	45,329.02	1,40,176.38	2,35,167.83	5,78,571.21
Profit for the year	-	-	41,040.65	-	41,040.65
Other Comprehensive Income	-	-	-	42,982.36	42,982.36
Transfer from Retained earnings (20% of Profit)	-	8,208.20	-	-	8,208.20
Transfer to Statutory Reserves (20% of Profit)	-	-	-8,208.20	-	-8,208.20
As at 31.03.2025	1,57,897.98	53,537.22	1,73,008.83	2,78,150.19	6,62,594.22
Profit for the year	-	-	6,258.57	-	6,258.57
Other Comprehensive Income	-	-	-	10,160.37	10,160.37
Transfer from Retained earnings (20% of Profit)	-	1,251.80	-	-	1,251.80
Transfer to Statutory Reserves (20% of Profit)	-	-	-1,251.80	-	-1,251.80
As at 31.03.2026	1,57,897.98	54,789.02	1,78,015.60	2,88,310.56	6,79,013.16

Nature and purpose of reserves

Capital reserve: Capital reserve is the excess of net assets taken over cost of consideration paid during amalgamation.

Statutory reserve: Every year the Company transfers a sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption reserve

Other comprehensive income: Other comprehensive income represents increase or decrease in the value of investments measured at fair value not routed through Statement of Profit & Loss, but through Other Comprehensive Income.



Notes to & forming part of Financial Statements

31st March, 2026

31st March, 2025

Note No. 20 - Revenue From Operations

20a - Interest Income

On Financial Assets measured at amortised cost

On Loans Given

250.00

3,129.45

Total

250.00

3,129.45

20b - Dividend Income

On Financial Assets measured at Fair Value through OCI

On Stock & Investments

901.03

864.64

Total

901.03

864.64

20c - Rental Income

On Immovable Property

46,131.29

54,785.00

Rental portion in Interest Free Security Deposit

583.32

486.50

Total

46,714.61

55,271.50

20d - Sales of Services

Credit Evaluation Services

86,766.25

58,392.18

Total

86,766.25

58,392.18

Note No. 21 - Other Income

Interest Income other than Financial Income

Interest on Fixed Deposit

2,168.53

1,898.95

Interest on IT Refund

35.17

666.60

Total

2,203.70

2,565.55

Note No. 22 - Finance Cost

On Financial Liabilities measured at amortised cost

Interest on Unsecured Loan

35,870.46

24,782.92

Interest on Secured Loan

260.16

348.49

Interest to Others

-

0.44

Notional Interest on Security Deposit from tenants

583.92

865.37

Total

36,714.54

25,997.22

Note No. 23 - Changes in Inventories of stock-in-trade

Opening Stock of Shares (At Fair Value through Profit and Loss)

24,176.81

24,373.60

Less: Closing Stock of Shares (At Fair Value through Profit and Loss)

-32,215.10

-24,176.81

Total

-8,038.29

196.79

Note No. 24 - Employee Benefit Expenses

Director Remuneration

-

6,000.00

Salaries, Wages, Bonus

4,470.55

4,090.00

Staff Welfare Expenses

1,550.99

1,834.28

Total

6,021.54

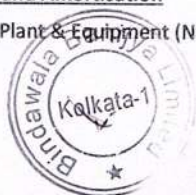
11,924.28

Note No. 25 - Depreciation and Amortisation

Depreciation of Property, Plant & Equipment (Note No. 11A)

4,758.43

5,782.35



(Rs. in '00)

Notes to & forming part of Financial Statements

31st March, 2026

31st March, 2025

Amortisation of Right of use Assets (Note No. 11B)

2,482.58

2,487.08

Total

7,241.01

8,269.43

Note No. 26 - Other Expenses

Expenses for Rented Premises

Municipal Tax

2,968.12

17,801.64

Repairs & Maintenance

1,906.59

1,911.91

Brokerage and Commission

366.00

-

Insurance Charges

65.43

180.94

Other Expenses

Electricity Expenses

273.47

606.54

Filing Charges

180.61

99.53

General Charges

838.15

1,497.85

Medical expenses

1,060.46

384.72

Motor Car Expenses (including running and maintenance)

1,402.92

1,270.45

Motor Car Insurance

12.95

299.55

Office Expenses

2,054.66

962.96

Postage , Telegram, Printing & Stationery

258.25

438.87

Listing & Custodial Fees

400.00

400.00

Delisting & related Fees to exchange

1,050.00

1,750.00

Professional & Legal Charges

2,450.00

4,324.25

Rates & Taxes

54.33

46.98

Rent

3,404.00

-

Sales Promotion

649.93

378.93

Subscription Charges

306.21

601.21

Telephone Expenses

453.84

616.39

Travelling (including Foreign Travel)

4,028.67

5,465.59

Loss to Rent Due to Earlier Release of Tenancy (net of Notional Interest on Deposit)

7.70

-

Auditor's Remuneration (Refer note no. 26(a))

375.00

375.00

Total

24,567.29

39,413.31

Note No. 26(a) - Auditor Remuneration

Audit Fees of Standalone Financial Statements

300.00

300.00

Audit Fees of Consolidated Financial Statements

75.00

75.00

Total

375.00

375.00

Note No. 27 - Provision for Non Performing Asset

Provision for Non Performing Asset

-

-

Contingent Provisions against Standard assets

10.10

-521.63

Total

10.10

-521.63

Note No. 28 - Deferred Tax Liabilities

DTA / (DTL) on Difference in WDV of Property, Plant & Equipment

268.04

-58.79

DTA / (DTL) on Difference in Provision for NPA

5.26

2.72

DTA / (DTL) on Difference in IND-AS adjustment on Security Deposit against Rent

-9.56

-573.25



(Rs. in '00)

Notes to & forming part of Financial Statements	31st March, 2026	31st March, 2025
Total DTA / (DTL)	263.74	-629.32
NET DTA	263.74	-
NET DTL	-	629.32
Deferred Tax provided / (reversed) during the year	-893.06	135.23
Note 29 - Income taxes		
Amount recognised in profit or loss		
Current tax		
Current period	8,000.00	10,740.00
Changes in respect of current income tax of previous year	2,883.72	-56.10
(A)	10,883.72	10,683.90
Deferred tax		
Deferred tax for the year	-893.06	135.23
(B)	-893.06	135.23
Tax expense in the Standalone Statement of Profit and Loss (A)+(B)	9,990.66	10,819.13
Reconciliation of effective tax rate		
Profit before tax	16,249.23	51,859.78
Tax rate		
Tax using the Indian tax rate @ 25.168% (P Y: 25.168%)	4,224.80	13,483.54
Tax effects of amounts which are not deductible in calculating taxable income		
- Expenses related to rented property	1,379.60	5,172.57
- Provision for Non Performing Assets on Loan	2.63	-135.62
- Notional Interest on Security Deposit	151.82	225.00
- Amortisation of ROU & Depreciation of PPE	1,882.66	2,150.05
- Other Non Deductible Expenses	5,528.65	-
Tax effect of amounts which are deductible (non-taxable) in calculating taxable income		
- Depreciation	-899.56	-1,261.50
- Notional Rent in Security Deposit Received	-151.66	-126.49
- Allowance from Rented property Income	-4,118.94	-7,493.63
- Other Allowances	-	-1,273.92
Income Tax recognised Statemen of Profit & Loss	8,000.00	10,740.00
Effective Income tax Rate	0.49	0.21

Note 30 - Earnings per equity share

Profit for the year (Profit after Tax)	6,258.57	41,040.65
Weighted average number of Ordinary shares outstanding for the purpose of basic earnings per share	6,40,000.00	6,40,000.00
Weighted average number of Ordinary shares outstanding for the purpose of diluted earnings per share	6,40,000.00	6,40,000.00



BINDAWALA BANIJYA LTD
CIN: L67120WB1981PLC033799

(Rs. in '00)

Notes to & forming part of Financial Statements

31st March, 2026

31st March, 2025

Face Value - per equity share	10.00	10.00
Earnings per share on profit for the year		
- Basic [(a)/(b)]	0.98	6.41
- Diluted [(a)/(b)]	0.98	6.41

Note 31 - Foreign Currency Transactions

Foreign Currency Income

-

-

Foreign Currency Expenses

Travelling Expense

622.30

838.68



Notes to & forming part of Financial Statements

(Rs. in '00)

32 Title deeds of Immovable Properties not held in name of the Company

I) The company does not have any immovable property either as:

- a) Property, Plant & Equipments
- b) Investment Property
- c) PPE retired from active use and held for disposal
- d) others

II) Properties where the Company is the lessee: The lease deeds are duly executed in favour of the company.

33 Disclosures of loans or advances in the nature of loans granted.

All the loan granted are repayable on demand and without any terms or period of repayment.

<u>Type of Borrower</u>	<u>Amount outstanding</u>	<u>% of total outstanding</u>
<u>As on 31.03.2026</u>		
Promoters	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	5,225.00	100.00%
<u>As on 31.03.2025</u>		
Promoters	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	2,700.00	100.00%

34 Details of Benami Property held

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

35 Wilful Defaulter

The company have not been declared wilful defaulter by any bank or financial Institution or other lender.

36 Relationship with Struck off Companies

The management of the company does not have any knowledge of transactions with any companies struck off u/s 248 of Companies Act, 2013.

37 Registration of charges or satisfaction with Registrar of Companies (ROC)

No charges to be registered or satisfied with ROC are pending to be filed.

38 Compliance with number of layers of companies

The company has not made any investments in subsidiary company, hence question of number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 does not arise.

40 Quarterly returns or statements of current assets filed by the Company with banks or financial institutions

The company does not have any borrowing from any bank of financial institutions, hence reporting of quarterly returns or statements of current assets filed by the Company with banks or financial institutions

41 Utilisation of Borrowed funds and share premium

A The company has neither advanced or nor loaned or invested funds (either borrowed funds or share premium or any other sources or



Notes to & forming part of Financial Statements

(Rs. in '00)

kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- i) 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
 - ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- B 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
- i) 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
 - ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

42 Scheme of Arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

43 Prevention of Money-Laundering act, 2002

The company have not entered into any transactions under the provision of Foreign Exchange Management Act, 1999. The transactions entered into by the company are not violative of the Prevention of Money-Laundering act, 2002.

44 Corporate social responsibility

The provisions of Corporate social responsibility u/s 135 of the Companies Act, 2013 are not applicable to the company.

45 Undisclosed income

All the transactions of the company are recorded in the books of accounts. There are no transactions which have not been recorded in the books of the company. Further no transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 under any provision of the Income Tax Act, 1961.

46 Crypto Currency or Virtual Currency

No usch transactions have been entered into by the company.



47 Related Party Disclosure pursuant to IND AS -24

Name of Related Party & Relations

Name of Related Party

Nature of Relation

Gendi Devi Bindawala	Mother of Director
Anurag Bindawala	Director
Bhagwan Das Bindawala	Director
Midland Projects Ltd	Associate
Estate of Late Tara Chand Bindawala	Estate of Grand Father of Director
Bhagwan Das Anurag HUF	Karta of HUF is Director
Anurag Bindawala HUF	Karta of HUF is Director
Bindawala Cables & Conductors Limited	Company under same Management
Killi Electricals Private Limited	Company under same Management
Synergy Power Private Limited	Company under same Management

Transactions with related party

Name of Related Party & Relations

Nature of transactions

31st, March, 2026

31st, March, 2025

Anurag Bindawala HUF	Advance taken & repaid	4,000.00	2,500.00
Bhagwan Das Bindawala	Advance taken & repaid	8,000.00	2,500.00
Bhagwan Das Bindawala	Director Remuneration	-	6,000.00
Killi Electricals Private Limited	Advance taken & repaid	7,000.00	-
Killi Electricals Private Limited	Advance given & received back	16,500.00	-
Midland Projects Limited	Advance given & received back	10,000.00	5,000.00
Midland Projects Limited	Advance taken & repaid	30,000.00	-
Synergy Power Private Limited	Interest Income on Loan given	250.00	3,000.00
Synergy Power Private Limited	Interest Income on Loan given received	2,700.00	21,360.00
Synergy Power Private Limited	Loan Given (Enterprise)	3,60,975.00	4,23,217.66
Synergy Power Private Limited	Loan Given Received (Enterprise)	3,55,750.00	5,35,265.42
Synergy Power Private Limited	Rental income (including GST)	-	4,956.00

Balances of Transactions with related party

Name of Related Party & Relations

Nature of transactions

31st, March, 2026

31st, March, 2025

Synergy Power Private Limited	Loan Given (including interest accrued)	5,225.00	-
Synergy Power Private Limited	Interest accrued on loan given	-	2,700.00
Midland Projects Limited	Investment in Share (Associate)	44,034.12	44,034.12
Bindawala Cables & Conductors Ltd.	Investment in Share (Other related party)	93,777.38	77,236.02
Synergy Power Private Limited	Investment in Share (Other related party)	40,010.08	27,500.13



48 Maturity profile of financial assets & financial liabilities

Particulars	31st, March, 2026			31st, March, 2025		
	More than 12 Months	Within 12 months	Total	More than 12 Months	Within 12 months	Total
ASSETS						
Financial Assets						
Cash and cash equivalents	-	13,736.56	13,736.56	-	13,559.00	13,559.00
Bank Balances other than note 3(a) above	-	32,129.43	32,129.43	-	30,177.76	30,177.76
Trade Receivable	-	6,075.20	6,075.20	-	33,034.35	33,034.35
Loans	-	5,225.00	5,225.00	-	2,700.00	2,700.00
Inventories	-	32,215.10	32,215.10	-	24,176.81	24,176.81
Investments	2,70,290.30	-	2,70,290.30	5,41,579.02	-	5,41,579.02
Other Financial Assets	6,93,534.65	-	6,93,534.65	6,98,184.65	-	6,98,184.65
TOTAL ASSETS	9,63,824.95	89,381.29	10,53,206.24	12,39,763.67	1,03,647.92	13,43,411.59
LIABILITIES						
Financial Liabilities						
Payables						
Trade Payables	-	5,379.36	5,379.36	-	32,538.24	32,538.24
Other Payables	-	270.00	270.00	-	475.00	475.00
Borrowings (Other than Debt Securities)	-	4,03,000.00	4,03,000.00	-	6,46,000.00	6,46,000.00
Other financial liabilities	7,200.22	21,253.06	28,453.28	6,488.00	56,305.09	62,793.09
TOTAL LIABILITIES	7,200.22	4,29,902.42	4,37,102.64	6,488.00	7,35,318.33	7,41,806.33

49 Change in liabilities arising from financing activities



Particulars	31st, Mar, 2025	Cash Flows	Others	31st, Mar, 2026
	Borrowings	6,46,000.00	-2,43,000.00	-
Interest accrued on Borrowings	22,304.62	-37,182.18	36,130.62	21,253.06
Security Deposits from tenants	6,488.00	3,061.94	-2,349.72	7,200.22
Particulars	31st, Mar, 2024	Cash Flows	Others	31st, Mar, 2025
Borrowings	2,42,360.06	4,03,639.94	-	6,46,000.00
Interest accrued on Borrowings	-	-2,826.79	25,131.41	22,304.62
Security Deposits from tenants	9,776.60	-3,322.44	33.84	6,488.00

Contingent liabilities and commitment

Contingent liabilities

Commitments not provided for

50 Commitments provided for

Towards balance Stamp duty and registration fees of Office premises on lease recognised as Right of use asset. The amount has been included in the value of Right of Use assets and recognised as liability under the head Other Non-Financial Liabilities. The amount is payable immediately at the time of obtaining lease agreement from registrar, which has no specific time and is expected to be on demand and hence have been included in the value of ROU and recognised as liability under the head Other Non-Financial Liabilities without discounting.

6,827.49

6,827.49

51 Petition of Insolvency was filed Insolvency and Bankruptcy Code, 2016 against Circar Jute Mills Private Limited (Corporate Debtor) by Mr. Raghav Bhartia, a financial creditor of the Corporate Debtor. The Committee of Creditors (COC) called for Expression of interest to bid for resolution of the Corporate Debtor. The COC received Resolution Plan's where it rejected 2 out of 3 plans. The accepted plan was from suspended Bard Members who submitted their revised bid substantially reducing the bid under Resolution Plan from 20.21 crore to 12.48 crore and then resubmitted to 14.09 crore. The Resolution Professional rejected the plan. COC called for submission of revised bids. The company submitted Resolution Plan for acquisition of Circar Jute Mills Private Limited. The Resolution Plan included upfront cash payment of Rs.6,87,680.00 hundreds to be paid in 90 days and Debt Instruments of Rs.15,03,750.00 hundreds to be issued in 90 days without interest. The Committee of Creditors (COC) approved the Resolution Plan in their meeting held on 01.11.2024. The National Company Law Tribunal, Amaravati Bench approved the resolution plan vide its order dated 16.01.2025. Mr Raghav Bhartia filed a petition in High Court challenging another attempt to obtain fresh Resolution Plan and rejecting original Resolution Plan. The petitioner argued that the value of factory site at Rs.40 crore and the resolution plan was for 21 crore. The High Court vide interim order dated 07.02.2025 stayed alienation of factory site but other proceedings to continue. In view of above the amount paid for resolution for Circar Jute Mills Private Limited have been grouped under Other Financial Assets- Non Current.



52 Financial Instruments and Related Disclosures

Particulars

31st, March, 2026

31st, March, 2025

Balance Sheet

	Carrying Value	Fair Value	Total	Carrying Value	Fair Value	Total
Financial Assets						
Cash and cash equivalents	13,736.56	-	13,736.56	13,559.00	-	13,559.00
Bank balances other than Cash and cash equivalents above	32,129.43	-	32,129.43	30,177.76	-	30,177.76
Trade Receivable	6,075.20	-	6,075.20	33,034.35	-	33,034.35
Loans	5,225.00	-	5,225.00	2,700.00	-	2,700.00
Inventories	-	32,215.10	32,215.10	-	24,176.81	24,176.81
Investments	44,034.12	2,26,256.18	2,70,290.30	44,034.12	4,97,544.90	5,41,579.02
Other Financial Assets	6,93,534.65	-	6,93,534.65	6,98,184.65	-	6,98,184.65
Total Financial Assets	7,94,734.96	2,58,471.28	10,53,206.24	8,21,689.88	5,21,721.71	13,43,411.59
Financial Liabilities						
Payables	5,649.36	-	5,649.36	33,013.24	-	33,013.24
Borrowings (Other than Debt Securities)	4,03,000.00	-	4,03,000.00	6,46,000.00	-	6,46,000.00
Other financial liabilities	28,453.28	-	28,453.28	62,793.09	-	62,793.09
Total Financial Liabilities	4,37,102.64	-	4,37,102.64	7,41,806.33	-	7,41,806.33

53 Disclosure pursuant to Ind AS 113 "Fair Value Measurement" - Fair value hierarchy of financial assets and financial liabilities measured at amortised cost:

Particulars	31.03.2026	31.03.2025
<u>Investment in Listed Equity Instruments (Equity Shares)</u>		
Level 1 (Market Price as on reporting date)	8,149.26	7,927.16
Level 2	-	-
Level 3 (Book Value as on reporting date)	1,34,087.46	1,34,087.46
<u>Investment in Listed Mutual Funds</u>		
Level 1 (Market Price as on reporting date)	84,019.46	3,55,530.28
Level 2	-	-
Level 3 (Book Value as on reporting date)	-	-

54 Capital management

The Company's management objective are :



- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders by pricing products commensurately with the level of risk.

Company monitors capital on the basis of carrying amount of equity including retained earnings as presented on the face of Balance Sheet. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. There is no change in the overall capital risk management strategy as compared to the last year.
The Company's equity share capital comprises of 6,40,000 shares as on 31st March, 2026 (6,40,000 shares as on 31st March, 2025) of Rs. 10 each aggregating to Rs.64,000.00 hundreds as on 31st March, 2026 (Rs.64,000.00 hundreds as on 31st March, 2025). Other equity aggregates to Rs.6,62,594.22 hundreds (Rs.6,62,594.22 hundreds as on 31st March, 2025). Its total debt is Rs.4,03,000.00 hundreds as on 31st March 2026 (Rs.6,46,000.00 hundreds as on 31st March 2025).

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables less cash and cash equivalents

Particulars	31st Mar, 2026	31st Mar, 2025
Payables (Trade & Other)	5,649.36	33,013.24
Borrowings	4,03,000.00	6,46,000.00
Other financial liabilities	28,453.28	62,793.09
Less: Cash and cash equivalents	-13,736.56	-13,559.00
Less: Other Bank Balances	-32,129.43	-30,177.76
Net debt	4,17,716.72	6,95,234.09
Equity share capital	64,000.00	64,000.00
Other equity	6,79,013.16	6,62,594.22
Total Capital	7,43,013.16	7,26,594.22
Gearing ratio	1.78	1.05



55 Financial risk management

Whilst risk is inherent in the company's activities, it is managed through an integrated risk management framework including ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the company's continuing profitability and each individual within the company is accountable for the risk exposures relating to his or her responsibilities. The company is exposed to credit risk, liquidity risk and market risk. It is also subject to various operating and business risks.

Risk management framework

The Board of directors are responsible for the overall risk management approach and for approving the risk management strategies and principles. The Board of Directors develops risk strategy and its implementation in various aspects being limits, authorisation, etc. The Board of Directors are responsible for monitoring compliance with risk principles, policies and limits across the company.

The Board of directors are responsible for managing its assets and liabilities and the overall financial structure. They are also responsible for the funding and liquidity risks of the company.

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimise potential adverse effects of market risk on its financial performance. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

The Company has exposure to the following risks arising from financial instruments:

- (i) Credit risk, (ii) Liquidity risk, and (iii) Market risk

(i) Credit risk

Credit risk is the risk of financial loss of the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company receivables from customers. Credit arises when a customer or counterparty does not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing/investing activities, including deposits with bank. The Company has no significant concentration of credit risk with any counterparty. The carrying amount of financial assets represent the maximum credit risk exposure.

Trade receivable

The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, financial statements, credit agency information, industry information and in some cases bank references.

Exposure to credit risks

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry.

Trade receivables are primarily unsecured and are derived from revenue earned from customers. Credit risk is managed through credit approvals, establishing credit limits and by continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. As per simplified approach, the Company makes provision of expected credit loss on trade receivables using a provision matrix to mitigate the risk of default payments and makes appropriate provisions at each reporting date whenever is for longer period and involves higher risk.



Notes to & forming part of Financial Statements

(Rs. in '00)

(ii) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's finance team is responsible for liquidity, funding as well as settlement management. In addition, Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

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

Particulars	Less than 1 year	1-5 years	> 5 years	Total
As at 31st March 2026				
Trade payables	5,649.36	-	-	5,649.36
Borrowings	4,03,000.00	-	-	4,03,000.00
Other financial liabilities	21,253.06	7,200.22	-	28,453.28
	<u>4,29,902.42</u>	<u>7,200.22</u>	<u>-</u>	<u>4,37,102.64</u>
As at 31st March 2025				
Trade payables	33,013.24	-	-	33,013.24
Borrowings	6,46,000.00	-	-	6,46,000.00
Other financial liabilities	56,305.09	6,488.00	-	62,793.09
	<u>7,35,318.33</u>	<u>6,488.00</u>	<u>-</u>	<u>7,41,806.33</u>

(iii) Market risk

Market risk is the risk of loss of future earnings, fair value or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates and other market changes that effect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, receivables, payables and borrowings.

(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. The Company exposure to the risk of changes in market interest rates related primarily to the Company's borrowing with floating interest rates. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

Exposure to interest rate risk

Interest rate profile of the Company's interest bearing financial instruments at the end of the reporting period are as follows:

Particulars	31st March, 2026	31st March, 2025
Fixed rate instruments		
Financial assets (Loan given & Fixed Deposit with bank)	37,354.43	32,877.76
Financial liabilities	4,03,000.00	6,46,000.00
	<u>-3,65,645.57</u>	<u>-6,13,122.24</u>



Notes to & forming part of Financial Statements

(Rs. in '00)

Variable rate instruments

Financial assets

-

-

Financial liabilities

-

-

Sensitivity analysis

Fixed rate instruments that are carried at amortised cost are not subject to interest rate risk.

Cash flow sensitivity analysis for variable rate instruments

The company does not have any variable instruments assets or liabilities.

(b) Other price risk

Other price risk arises on financial instruments because of changes in, for example, commodity prices or equity prices. The company has invested funds in equity shares & mutual funds traded in open Market. The company uses quoted (unadjusted) prices in active markets of mutual funds invested. The fair value of all equity shares and mutual funds which are traded in the stock exchanges is valued using the closing price as at the reporting date and if prices at reporting date are not available, then the price at nearest available date.

(c) Currency risk

The Company does not have currency risks since it does not have investment or liabilities dominated in foreign currency.



Note 56 : Investments (Financial, Non Current)

(Rs. in '00)

	31st March, 2026					31st March, 2025				
	Amortised cost	At Fair Value			Total	Amortised cost	At Fair Value			Total
		Through OCI	Through profit or loss	Designated at FVTPL			Sub-total	Through OCI	Through profit or loss	
Mutual funds	-	84,019.46	-	-	84,019.46	-	3,55,530.28	-	-	3,55,530.28
Government securities	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-
Equity instruments	-	1,42,236.72	-	-	1,42,236.72	-	1,42,014.62	-	-	1,42,014.62
Subsidiaries	-	-	-	-	-	-	-	-	-	-
Associates	44,034.12	-	-	-	44,034.12	44,034.12	-	-	-	44,034.12
Joint Ventures	-	-	-	-	-	-	-	-	-	-
Total (A) - Gross	44,034.12	2,26,256.18	-	-	2,70,290.30	44,034.12	4,97,544.90	-	-	5,41,579.02
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-
Total (A) - Net	44,034.12	2,26,256.18	-	-	2,70,290.30	44,034.12	4,97,544.90	-	-	5,41,579.02
(I) Investments outside India	-	-	-	-	-	-	-	-	-	-
(II) Investments in India	44,034.12	2,26,256.18	-	-	2,70,290.30	44,034.12	4,97,544.90	-	-	5,41,579.02
Total (B) - Gross	44,034.12	2,26,256.18	-	-	2,70,290.30	44,034.12	4,97,544.90	-	-	5,41,579.02
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-
Total (B) - Net	44,034.12	2,26,256.18	-	-	2,70,290.30	44,034.12	4,97,544.90	-	-	5,41,579.02



Note 57 : Borrowings

	31st March, 2026					31st March, 2025				
	Amortised cost	Through OCI	Through profit or loss	At Fair Value		Amortised cost	Through OCI	Through profit or loss	At Fair Value	
				Designated at FVTPL	Sub-total				Designated at FVTPL	Sub-total
Total										
(a) Term Loan	-	-	-	-	-	-	-	-	-	-
(i) from Banks	-	-	-	-	-	-	-	-	-	-
(ii) from other parties	-	-	-	-	-	-	-	-	-	-
(b) Deferred payment liabilities	-	-	-	-	-	-	-	-	-	-
(c) Loans from related parties	-	-	-	-	-	-	-	-	-	-
(d) Finance lease obligations	-	-	-	-	-	-	-	-	-	-
(e) Liability component of compound financial instrument	-	-	-	-	-	-	-	-	-	-
(f) Loans repayable on demand	-	-	-	-	-	-	-	-	-	-
(i) from Banks	-	-	-	-	-	-	-	-	-	-
(ii) from other parties	4,03,000.00	-	-	-	4,03,000.00	-	-	-	-	6,46,000.00
Total (A)	4,03,000.00	-	-	-	4,03,000.00	-	-	-	-	6,46,000.00
(i) Borrowings outside India	-	-	-	-	-	-	-	-	-	-
(ii) Borrowings in India	4,03,000.00	-	-	-	4,03,000.00	-	-	-	-	6,46,000.00
Total (B)	4,03,000.00	-	-	-	4,03,000.00	-	-	-	-	6,46,000.00



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Note 58 to the financial statements

(Rs. in '00)

(In terms of Para. 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Banks) Directions, 2007

S. No	Particulars	In INR	
		Amt Outstanding	Amt Overdue
LIABILITIES SIDE			
1	Loans and Advances availed by NBFC inclusive of Interest accrued thereon but not paid		
(a)	Debentures		
	- Secured	-	-
	- Unsecured (Other than falling within the meaning of public deposits*)	-	-
(b)	Deferred Credits	-	-
(c)	Term Loans	-	-
(d)	Inter-corporate Loans and borrowings (including interest accrued thereon)	4,24,253.06	-
(e)	Commercial Paper	-	-
(f)	Public deposits (including interest accrued thereon)	-	-
(g)	Other Loans (including interest accrued thereon)	-	-
2	Break-up of (1)(f) above (Outstanding public deposits incl. of interest accrued but not paid)		
(a)	In form of unsecured debentures	-	-
(b)	In form of partly secured debentures i.e. where there is a shortfall in value of security	-	-
(c)	Other public deposits	-	-

ASSETS SIDE

3	Break-up of Loans and Advances including Bills receivables (other than those included in (4) below):		
(a)	Secured		-
(b)	Unsecured		5,225.00
4	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(a)	Lease assets including lease rentals under sundry debtors		
	(i) Financial lease		-
	(ii) Operating lease		-
(b)	Stock on hire including hire charges under sundry debtors		
	(i) Assets on hire		-
	(ii) Repossessed assets		-
(c)	Other loans counting towards AFC activities		
	(i) Loans where assets have been repossessed		-
	(ii) Loans other than (a) above		-



5	Break-up of Investments	
(a)	Current Investments	
	Quoted	
	(i) Shares - Equity shares (held as stock in trade)	32,203.24
	(ii) Shares - Preference shares	-
	(iii) Debentures and Bonds	-
	(iv) Units of mutual funds	11.86
	(v) Government Securities	-
	(vi) Others (Specify)	-
	Unquoted	
	(i) Shares - Equity shares	-
	(ii) Shares - Preference shares	-
	(iii) Debentures and Bonds	-
	(iv) Units of mutual funds	-
	(v) Government Securities	-
	(vi) Others (Specify)	-
(b)	Non Current Investments / Long Term Investments	
	Quoted	
	(i) Shares - Equity shares	8,149.26
	(ii) Shares - Preference shares	-
	(iii) Debentures and Bonds	-
	(iv) Units of mutual funds	84,019.46
	(v) Government Securities	-
	(vi) Others (Specify)	-
	Unquoted	
	(i) Shares - Equity shares	1,78,121.58
	(ii) Shares - Preference shares	-
	(iii) Debentures and Bonds	-
	(iv) Units of mutual funds	-
	(v) Government Securities	-
	(vi) Others (Specify) - Investment in Silver	696.80

6 Borrower group-wise classification of assets financed as in (2) and (3) above

Category	Amount net of provisions	
	Secured	Unsecured
(a) Related Parties (As per Accounting Standard 18 of ICAI)		
(i) Subsidiaries	-	-
(ii) Companies in the same group	-	5,225.00
(iii) Other related parties	-	-
(b) Other than related parties	-	-
Total	-	5,225.00



7 Investor group-wise classification of all investments (current & long-term) in shares & securities (both quoted and unquoted):			
	Category	Market Value / Breakup Value / Fair Value / NAV	Book Value net of provisions (Net)
(a)	Related Parties (As per Accounting Standard 18 of ICAI)		
	(i) Subsidiaries	-	-
	(ii) Companies in the same group	1,77,821.58	1,77,821.58
	(iii) Other related parties	-	-
(b)	Other than related parties		
	(i) Subsidiaries	8,149.26	8,149.26
	(ii) Companies in the same group	300.00	300.00
	(iii) Other related parties	84,019.46	84,019.46
	Total	2,70,290.30	2,70,290.30
<hr/>			
8	Other Information		Amount
(a)	Gross Non-Performing Assets		
	(i) Related Parties		-
	(ii) Other than Related Parties		-
(b)	Net Non-Performing Assets		
	(i) Related Parties		-
	(ii) Other than Related Parties		-
(c)	Assets acquired in satisfaction of debts		-



BINDAWALA BANJIYA LTD

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Note No. 59. Statement of Financial Ratio's as per Schedule III Requirements

(Rs. in '00)

Sl. No.	Particulars	Details of numerator and denominator used in calculation of Financial Ratio's	Rs. in lacs FY 2025-26	Rs. in lacs FY 2024-25	Financial Ratio FY 2025-26	Financial Ratio FY 2024-25	Variance	Management explanation (in cases where difference in ratio is more than 25% over previous year)
1	Current Ratio (in times)	Current Asset Current Liability	1,02,225.32 4,45,509.29	1,06,909.36 7,48,503.12	0.23	0.14	60.65%	Due to decrease in borrowings, current liability have reduced.
2	Debt-Equity Ratio (in times)	Debt (Total Debt) Total Equity	4,03,000.00 7,43,013.16	6,46,000.00 7,26,594.22	0.54	0.89	-38.99%	Due to decrease in borrowings, debt fund has reduced
3	Debt Service Coverage Ratio (in times)	PAT + Finance Cost + Depreciation - Non Cash Income Interest + Principal Repayments (net of taken)	60,111.39	84,528.29	-	-	0.00%	Company does not any fixed installments loan outstanding, hence this Ratio in not reported.
4	Return on Equity Ratio (in %)	Earning available for equity shareholders (EAFESH) Average of Equity share capital+Reserve and surplus	6,258.57 7,34,803.69	41,040.65 6,84,582.71	0.85	5.99	-85.79%	Due to decrease in earnings.
5	Inventory Turnover Ratio (in days)	Sales (Revenue from Operation) Average of Inventory	3,04,296.26 28,195.96	2,33,653.89 24,275.21	10.79	9.63	12.12%	Not applicable.
6	Trade Receivables Turnover Ratio (in days)	Sales (Revenue from Operation) Average of Trade Receivables	3,04,296.26 19,554.78	2,33,653.89 33,834.06	15.56	6.91	125.33%	Due to increase in revenue from operations and reduction is average trade receivables.
7	Trade Payables Turnover Ratio (in days)	Purchase and Expenses Average of Trade and other Payables	2,48,405.32 19,331.30	1,39,570.08 54,184.12	12.85	2.58	398.86%	Due to increase in expenses and reduction is average trade and other payables.
8	Net Capital Turnover Ratio (in days)	Total Sales (Revenue from Operation) Average of Working Capital	3,04,296.26 -4,92,438.87	2,33,653.89 -3,67,182.86	(0.62)	(0.64)	-2.89%	Not applicable.
9	Net Profit Ratio (in %)	Net Profit after Tax Total Sales (Revenue from Operation)	6,258.57 3,04,296.26	41,040.65 2,33,653.89	2.06	17.56	-88.29%	Due to decrease in profit after tax.
10	Return on Capital Employed (in %)	Earnings before Interest and Tax Tangible Net Worth + Debt - Deferred Tax Assets	52,963.77 11,46,013.16	77,857.00 13,73,223.54	4.62	5.67	-18.49%	Not applicable.
11	Return on Investment (in %)	Income from Investments Average of Investment	77,274.27 5,23,831.45	72,127.93 5,69,509.80	14.75	12.66	16.48%	Not applicable.

Note No. 60 :

Previous year figures have been recasted/restated wherever necessary including those as required in keeping with revised Schedule III amendments. The figures of reported have been rounded off in hundreds in accordance with the amended mandatory requirements of Division II of Schedule III except Number of Shares, Number of units, Earnings per share and Ratios



BINDAWALA BANUJYA LTD

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

Calculation of Deffered Tax for the year FY 2025-26

Tax Rate	Timing Difference		Difference	25.168%	
	Allowable in Income Tax	Allowable in Books		Income Tax	Books
Property, Plant & Equipments	12,60,857	11,54,356	1,06,501	3,17,332	2,90,528
Provision for NPA	2,090	-	2,090	526	-
Adjustment in Value of Security Deposit against Rent	-3,50,402	-3,46,601	-3,801	-88,189	-87,233
	9,12,545	8,07,755	1,04,790	2,29,669	2,03,295



BINDAWALA BANIJIYA LTD

Asst Year 2026-27

ANNEXURE - "A" - Depreciation Calculation as per Income Tax Rules

Items	Rate	Opening WDV	Addition		Sales	Total	Depreciation			Closing WDV
			> 6 months	< 6 months			Full rate	Half rate	Total	
Plant & Machinery										
General Plant & Machinery	15%	1,72,179	-	-	-	1,72,179	25,827	-	25,827	1,46,352
Computer	40%	6,034	-	-	-	6,034	2,414	-	2,414	3,620
Electric Operated Vehicle	40%	5,82,931	-	-	-	5,82,931	2,33,172	-	2,33,172	3,49,759
Furniture										
General	10%	7,34,892	1,10,804	-	-	8,45,696	84,570	-	84,570	7,61,126
TOTAL		14,96,036	1,10,804	-	-	16,06,840	3,45,983	-	3,45,983	12,60,857

