

BINNY MILLS LIMITED

Regd Office : No. 4, Karpagambal Nagar, Mylapore, Chennai - 600 004. Tamil Nadu, India.

e-mail : binnymills@bmlindia.com
binnymillslimited@gmail.com
website : www.bmlindia.com

CIN : L17120TN2007PLC065807

Phone: +91-44-24991518
+91-44-24992547

22nd May 2026

To,
The Manager (Corporate Compliances)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip code: 535620

Dear Sir/Madam,

Sub: Outcome of Board Meeting - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby inform you that the Board of Directors of the Company at their meeting held today i.e., 22nd May 2026, inter-alia transacted the following business:

1. considered and approved the Audited Financial Results for the quarter and year ended 31st March 2026.
2. Appointed Internal Auditor for the financial year 2026-2027.
3. And other items as per the Agenda.

The Board meeting commenced at 11.30 A.M and concluded at 12.40A.M.

This is for your information and records.

Thanking you,
Yours faithfully,
For Binny Mills Limited

G. Geetha

G. Geetha
Company Secretary &
Compliance Officer



Enclosure: As above

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Intimation under Regulation 30 of the SEBI (Listing Obligations and "Disclosure Requirements) Regulations, 2015:

ANNEXURE A

| Particulars | Details of Information |
|--|--|
| Reason for change viz. appointment, resignation, removal, death or otherwise | Appointment of Internal Auditors for Financial Year 2026-2027 |
| Date of Appointment | 22-05-2026 |
| Term of Appointment | M/s T Balaji and Associates, Chartered Accountants (FRN: 014113S)- Chennai 600034 being the Internal Auditor of the company to be appointed by the Board of Directors of the Company, to conduct the audit of the records of the Company for the financial year 2026-2027. |
| Brief Profile | The firm having around 16 years of experience in various services including internal audit, statutory audit, tax audit. |
| Disclosure of Relationships between director | NIL |



| Binny Mills Limited | | | | | | |
|--|---|-----------------------------|-------------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Regd. Office: NO.4, Karpagambal Nagar, Mylapore CIN L17120TN2007PLC065807 | | | | | | |
| Statement of Audited Financial Results for the quarter and year ended March 31, 2026 under Ind AS | | | | | | |
| Rs. In Lakhs | | | | | | |
| S.No | Particulars | Quarter ended | | | Year ended | |
| | | March 31, 2026 (Audited) | December 31, 2025 (Unaudited) | March 31, 2025 (Audited) | March 31, 2026 (Audited) | March 31, 2025 (Audited) |
| | Income from Operations | | | | | |
| 1 | Net Sales / Income from operations | 407.46 | 161.75 | 171.05 | 855.66 | 632.18 |
| 2 | Other Income (Net) | 25.67 | 26.48 | 24.97 | 103.20 | 91.60 |
| 3 | Total Income (1+2) | 433.12 | 188.23 | 196.03 | 958.85 | 723.78 |
| 4 | Expenses | | | | | |
| | Cost of materials Consumed | 11.65 | - | 10.33 | 14.07 | 13.28 |
| | Purchase of stock-in-trade | 90.40 | 91.34 | 55.75 | 333.84 | 240.47 |
| | Changes in inventories of stock in trade | 5.20 | (14.32) | 20.95 | (37.51) | 30.22 |
| | Employees benefits expense | 51.39 | 8.90 | (7.26) | 71.34 | 33.26 |
| | Finance Cost | 939.84 | 316.60 | 316.58 | 1,889.64 | 1,266.38 |
| | Depreciation and amortisation expense | 0.49 | 0.49 | 2.01 | 1.90 | 3.24 |
| | Other expenses | 255.51 | 45.78 | 45.60 | 412.98 | 408.32 |
| | Total Expenses | 1,354.48 | 448.79 | 443.97 | 2,686.26 | 1,995.17 |
| 5 | Profit before exceptional items and tax (3-4) | (921.36) | (260.56) | (247.95) | (1,727.41) | (1,271.39) |
| 6 | Exceptional items | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5+6) | (921.36) | (260.56) | (247.95) | (1,727.41) | (1,271.39) |
| 8 | Tax expense | | | | | |
| | Current tax | 17.93 | 13.93 | 7.38 | 53.32 | 54.38 |
| | Deferred Tax (Asset) /Liability | 158.14 | (1.14) | 32.70 | 161.93 | (55.21) |
| | Total Tax Expenses | 176.07 | 12.79 | 40.07 | 215.25 | (0.84) |
| 9 | Net Profit (loss) from continuing operations after tax (7-8) | (1,097.43) | (273.35) | (288.02) | (1,942.66) | (1,270.55) |
| 10 | Other comprehensive income, net of income tax | | | | | |
| | (i) items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurement of post employment benefit obligations | 0.42 | (0.04) | (2.46) | 0.30 | 0.15 |
| | - Income tax relating to these items | (0.04) | (0.01) | 0.72 | (0.07) | 0.04 |
| | Other comprehensive income for the period, net of tax | 0.37 | (0.05) | (1.74) | 0.22 | 0.19 |
| 11 | Total comprehensive income for the period (9+10) | (1,097.05) | (273.40) | (289.76) | (1,942.43) | (1,270.36) |
| 12 | Paid-up equity share capital | 258.33 | 258.33 | 258.33 | 258.33 | 258.33 |
| | Face value per share (Rs) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 13 | Earning per share (Rs) (not annualised) | | | | | |
| | - Basic | (42.47) | (10.58) | (11.22) | (75.20) | (49.18) |
| | - Diluted | (42.47) | (10.58) | (11.22) | (75.20) | (49.18) |



Notes:

- 1 The above results for the quarter and year ended March 31, 2026 as audited and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 22.05.2026.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- 4 Finance Cost for the quarter ended 31.03.2026 includes finance cost on fair market value measurements on advance given to related party, in accordance with Companies (Indian Accounting Standards) (Ind AS)
- 5 The company being the resultant company out of demerger scheme of erstwhile Binny Limited, has met the liabilities of Rs.9.73 Crores relating to M/s Binny Limited (parent company) to fast track the demerger. Though the said amount is recoverable from the parent Company, the company has made provision for the full amount.

The Company had a pending litigation in the Court of City Civil Judge of Bengaluru, in the form of rent payable by the Company to M/s Square Projects Associates for the Company's show Room at M.G. Road, Bengaluru. The case is decided in favour of the Company and the claim for arrears of rent has been rejected by the Honourable Court. However the Company has created provision for possible liability of rent and damages amounting to Rs.26.85 lakhs in the books of accounts in the respective years itself. The Company is paying property tax for the Show Room at M.G. Road, Bengaluru for the period under litigation and the amount so paid is shown as receivable from M/s Square Projects Associates in the Balance Sheet. Though the case has been decided in Company's favour and in expectation of further litigations, the liability for rent and damages is retained in the books.

- 6
- 7 (a) The Company is a Resulting Company of the Demerger Scheme of erstwhile Binny Ltd. Subsequent to the Demerger, the Company was not provided with the list of litigations that are pending and for which the Company may become liable. Hence, the liability of the Company, if any, arising out of the settlement of the pending litigations, will be provided for and settled as and when the liability arises.

- 7 (b) The Company along with management of Binny Ltd and B&C Mill Ltd had a pending litigation in the Additional Labour Court, Chennai regarding various demands raised by Chennai Perunagar Jananayaka Thozhilalar Sangam (Union) in respect of 22 employees. The case is decided in favour of union for 8 out of 10 employees of the Company and the total award was determined at Rs.36.52 lakhs. The Company has filed a stay against the same, however provision to to the extent of awarded amount has been made in the books of account.

- 8 Figures of the previous period have been regrouped/rearranged wherever necessary to conform to current period's presentation



Binny Mills Limited
Balance Sheet as at March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

9 Statement of assets and liabilities

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|-------------------------|-------------------------|
| | Audited | Audited |
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 3.03 | 1.32 |
| Investment Property | 15,905.49 | 15,907.13 |
| Financial Assets | | |
| Other non current financial assets | 540.68 | 1,040.61 |
| Deferred Tax Assets (net) | 50.83 | 212.83 |
| Income Tax assets (net) | 11.96 | 12.12 |
| Other non-current assets | 17.93 | 17.68 |
| | 16,529.93 | 17,191.69 |
| Current assets | | |
| Inventories | 165.99 | 128.47 |
| Financial Assets | | |
| Trade receivables | 66.43 | 36.21 |
| Cash and cash equivalents | 297.01 | 380.93 |
| Other current assets | 138.69 | 52.59 |
| | 668.12 | 598.20 |
| | | |
| Total - Assets | 17,198.05 | 17,789.89 |
| Equity and Liabilities | | |
| Equity | | |
| Equity share capital | 258.33 | 258.33 |
| Other Equity | (25,059.56) | (23,117.12) |
| | (24,801.23) | (22,858.79) |
| Non current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 14,470.91 | 14,570.91 |
| Provisions | 39.64 | 7.48 |
| Other Non -current Liabilities | 3,350.00 | 3,250.00 |
| | 17,860.55 | 17,828.39 |
| Current liabilities | | |
| Financial Liabilities | | |
| Trade payables - Total outstanding dues of creditors other than micro enterprises and small enterprises | 103.83 | 55.06 |
| Other financial liabilities | 23,975.06 | 22,708.93 |
| Other current liabilities | 59.70 | 55.77 |
| Provisions | 0.15 | 0.54 |
| | | |
| Total - Equity and Liabilities | 17,198.05 | 17,789.89 |

for Binny Mills Limited

V.R.V.

V.R.Venkataachalam
Director

DIN 00037524

Place : Chennai
Date : 22.05.2026



Binny Mills Limited
Statement of profit and loss for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

| | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|--|--------------------------------------|--------------------------------------|
| Revenue from operations | 855.66 | 632.18 |
| Other income | 103.20 | 91.60 |
| Total income | 958.85 | 723.78 |
| Expenses | | |
| Cost of materials consumed | 14.07 | 13.28 |
| Purchases of stock in trade | 333.84 | 240.47 |
| Changes in inventories of stock in trade | (37.51) | 30.22 |
| Employee Benefits Expense | 71.34 | 33.26 |
| Finance costs | 1,889.64 | 1,266.38 |
| Depreciation and amortisation expense | 1.90 | 3.24 |
| Other expenses | 412.98 | 408.32 |
| Total expenses | 2,686.26 | 1,995.17 |
| Profit before exceptional items and tax | (1,727.41) | (1,271.39) |
| Exceptional items | - | - |
| Profit/ (Loss) before tax | (1,727.41) | (1,271.39) |
| Income tax expense | | |
| Current tax | 53.32 | 54.38 |
| Deferred Tax (Asset) /Liability | 161.93 | (55.21) |
| Profit/ (Loss) for the year | (1,942.66) | (1,270.55) |
| Other comprehensive income | | |
| Items that will not be reclassified subsequently to profit or loss | | |
| Remeasurement of post employment benefit obligations | 0.30 | 0.15 |
| Income tax adjustment relating to these items | (0.07) | 0.04 |
| Other comprehensive income for the year, net of tax | 0.22 | 0.19 |
| Total Comprehensive Income for the period (Comprising Profit /(Loss) and other comprehensive income for the period) | (1,942.43) | (1,270.36) |
| Earnings per share | | |
| Basic earnings per share | (75.20) | (49.18) |
| Diluted earnings per share | (75.20) | (49.18) |

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

V.R.Venkataachalam
Chairman
DIN 00037524

Place : Chennai
Date : 22.05.2026



Binny Mills Limited
Statement of cash flows for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Cash Flow From Operating Activities | | |
| Profit/(loss) before income tax | (1,727.41) | (1,271.39) |
| Adjustments for | | |
| Depreciation and amortisation expense | 1.90 | 3.24 |
| Interest Income | (103.20) | (8.81) |
| Rental income | (270.68) | (287.98) |
| | <u>(2,099.39)</u> | <u>(1,564.94)</u> |
| Change in operating assets and liabilities | | |
| (Increase)/ decrease in other financial assets | 499.93 | 231.62 |
| (Increase)/ decrease in other assets | (86.35) | (43.67) |
| (Increase)/ decrease in inventories | (37.52) | 30.22 |
| (Increase)/ decrease in trade receivables | (30.22) | (2.96) |
| Increase/ (decrease) in provisions and other liabilities | 1,402.12 | 4,055.30 |
| Increase/ (decrease) in trade payables | 48.77 | (19.21) |
| Cash generated from operations | <u>(302.65)</u> | <u>2,686.36</u> |
| Less : Income taxes paid (net of refunds) | <u>(53.17)</u> | <u>(52.83)</u> |
| Net cash from operating activities (A) | <u>(355.82)</u> | <u>2,633.53</u> |
| Cash Flows From Investing Activities | | |
| Purchase of PPE (including changes in CWIP) | (1.98) | |
| (Investments in)/ Maturity of fixed deposits with banks | 79.23 | (129.12) |
| Interest received | 103.20 | 8.81 |
| Purchase of Land | - | (344.51) |
| Rent received | 270.68 | 287.98 |
| Net cash used in investing activities (B) | <u>451.13</u> | <u>(176.84)</u> |
| Cash Flows From Financing Activities | | |
| Borrowings | (100.00) | 500.00 |
| Buy back of equity shares | - | 3,400.00 |
| Net cash from/ (used in) financing activities (C) | <u>(100.00)</u> | <u>(2,900.00)</u> |
| Net increase / (decrease) in cash and cash equivalents (A+B+C) | (4.69) | (443.31) |
| Cash and cash equivalents at the beginning of the financial year | 71.82 | 515.13 |
| Cash and cash equivalents at end of the year | <u>67.13</u> | <u>71.82</u> |
| Notes: | | |
| 1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements". | | |
| 2. Components of cash and cash equivalents | | |
| Balances with banks | | |
| - in current accounts | 66.32 | 70.30 |
| Cash on hand | 0.81 | 1.52 |
| | <u>67.13</u> | <u>71.82</u> |

For and on behalf of the board

V.R.V. -
V.R. Venkataachalam
Chairman
DIN 00037524

Place : Chennai
Date : 22.05.2026



INDEPENDENT AUDITORS' REPORT

To the Members of **Binny Mills Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Binny Mills Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements including a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its loss, (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) 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 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 financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 that there are no key audit matters to communicate in our report.



Emphasis of matter

We draw attention to the following matters in the Notes to the financial statements:

Note No. 6 to the financial statements represents loan granted by the Company to a related party. During the year, the Company has extended the tenure of the existing loan by a further period of three years and has also granted additional loans aggregating to Rs.1.50 crores to the said related party. The loans have been accounted for in accordance with Ind AS 109 using the amortised cost method and interest income has been recognised using the effective interest rate method. Though no repayments of principal have been made, based on the information and explanations provided to us, including the positive net worth of the related party, the management has assessed that the credit risk has not significantly increased and accordingly no impairment provision was considered necessary.

Note. No.35(a) which specifies that the Company (Binny Mills Ltd) is a resulting company of the demerger scheme of erstwhile Binny Ltd and the company was not provided with the list of pending litigations for which it is liable and hence the liability if any arising out of the pending litigations will be provided for and settled as and when it arises.

Note No. 35(b) The company (Binny Mills Ltd) being the resulting company of demerger scheme of erstwhile Binny Limited, has met the liabilities to the extent of Rs 9.73 crores in connection with the scheme of demerger to fast track the demerger on behalf of Binny Limited and the same is recoverable from parent Company (Binny limited). Though the said amount is recoverable from the parent Company , the company has made provision for the full amount.

Note No. 20 & 36(a) with regard to case filed against the Company (Binny Mills Ltd) by Square Project Associates in respect of arrears of rent payable for the showroom at Bengaluru, the case has been dismissed by the Honourable Court of Civil Judge, Bengaluru. The Company has created a provision for possible liability for rent and damages amounting to Rs.28.05 lakhs in the books. Though the case has been decided in company's favour and in expectation of further litigations, the liability for rent and damages is retained by the Company in the books.

Note No.36(b) with regard to case filed against the Company (Binny Mills Ltd) along with Binny Ltd and B&C Mill Ltd most of the demands raised by the Union have been decided in favour of the Union by the Honourable Additional Labour Court, Chennai. The case is decided in favour of union for 8 out of 10 employees of the Company and the total award was determined at Rs.36.52 lakhs. The Company has filed a stay against the same, however a provision to the extent of awarded amount has been made in the books of account.

Our opinion is not modified in respect of above matters.

Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report which are expected to be made available to us after the date of this Auditors' Report but does not include the financial statements and our Auditors' Report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

we are required to communicate the matter to those charged with governance and describe actions applicable in the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as



fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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 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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Cash Flow and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015 as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The company has not provided/paid remuneration to any of its directors during the financial year.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 does not have any long-term contracts for which there were any material foreseeable losses including derivative contracts.
 - 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.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place: Chennai
Date: 22-05-2026

For Ramesh and Ramachandran
Chartered Accountants
FRN: 02981S

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G Suresh
Partner
Membership No: 029366
UDIN: 26029366OQJOZU5503



Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Binny Mills Limited of even date)

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

We have audited the internal financial controls over financial reporting of **BINNY MILLS LIMITED** (“the Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Management of the Company 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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.

Place: Chennai
Date: 22-05-2026

For Ramesh and Ramachandran
Chartered Accountants
FRN: 002981S

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G Suresh
Partner
Membership No: 029366
UDIN: 26029366OQJOZU5503

Annexure 'A' to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Binny Mills Limited of even date)

i. In respect of the Company's Property, Plant and Equipment:

(a) (A) According to the information and explanations given to us and audit procedures performed by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not own any intangible assets during the year. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable.

(b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to information and explanations given to us and audit procedures performed by us, the title deeds of all of the immovable properties disclosed in the financial statements are held in the name of the Company.

(d) According to information and explanations given to us and audit procedures performed by us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to information and explanations given to us and audit procedures performed by us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The inventory, except goods-in-transit and stock lying with third parties, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. According to information and explanations given to us and audit procedures performed by us, no discrepancies were noticed on verification between the physical stocks and book records that were more than 10% in the aggregate of each class of inventory.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.

- iii. (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 provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any parties as under:

| | Guarantees | Security | Loans | Advances in nature of loans |
|--|------------|----------|-------------|-----------------------------|
| Aggregate amount granted/ provided during the year | | | | |
| - Subsidiaries | Nil | Nil | Nil | Nil |
| - Joint Ventures | Nil | Nil | Nil | Nil |
| - Associates | Nil | Nil | Nil | Nil |
| - Others | Nil | Nil | 1.50 Crores | Nil |
| Balance outstanding as at balance sheet date in respect of above cases | | | | |
| - Subsidiaries | Nil | Nil | Nil | Nil |
| - Joint Ventures | Nil | Nil | Nil | Nil |
| - Associates | Nil | Nil | 7.69 Crore | Nil |
| - Others | Nil | Nil | | Nil |

(b) According to the information and explanations given to us and audit procedures performed by us, we are of the opinion that the investment made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the Company's interest.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of following loans given by the Company, there is no stipulation of schedule of repayment of principal and payment of interest and accordingly, we are unable to make specific comment on the regularity of repayment of principal and payment of interest.

| Name of the parties | Amount of loan | Remarks |
|---------------------|----------------|--|
| Binny Limited | 9.73 Crore | There is no stipulation of schedule of repayment of principal or payment of interest. Though the said amount is recoverable from the parent Company, the company has made provision for the full amount. |

Further, the Company has not given advance in the nature of loan during the year.

(d) Since the schedule of repayment of principal and payment of interest was not stipulated in respect of advances in the nature of loans provided in the earlier years, overdue amount as required to be reported under clause 3(iii)(d) could not be commented upon.

(f) 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 granted any loans or

advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the following loans or advances in the nature of loans to its Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

| Particulars | All parties | Promoters | Related Parties |
|---|-------------|-----------|-----------------|
| Aggregate amounts of loans/ advances in nature of loans - Repayable on demand (A) - Agreement does not specify any terms or period of repayment (B) | | | Rs.7.69 Crores |
| Total (A+B) | | | Rs.7.69 Crores |
| Percentage of loans/advances in nature of loans to the total loans | | | 100% |

- iv. According to information and explanations given to us and on the basis of our examination of the records of the Company, in respect of investments made and loans, guarantee and security given by the Company, the provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence reporting under clause 3 (v) of the Order is not applicable.
- vi. According to information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- vii. In respect of statutory dues:
 - (a) According to the information provided and explanations given to us and based on our examination of the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it. There are no material outstanding statutory dues existing as on the last day of the financial year which is outstanding for more than six months from the day these become payable.
 - (b) According to the information provided and explanations given to us, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information provided 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 assessment under the Income Tax Act, 1961 as income during the year and accordingly reporting under clause 3(viii) of the Order is not applicable.

- ix. (a) The company has not taken any loan or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the order is not applicable to the Company.
- (b) According to the information and explanation given to us and on the basis of the 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, the Company has not obtained any term loans during the year. Accordingly, reporting under 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 financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (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, associates or joint ventures as defined under Companies Act, 2013.
- (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, joint ventures or associate companies as defined under the Companies Act, 2013.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the information provided 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 convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) According to the information and explanations given by the management and based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (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) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

- xii. According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under 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 entered with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv. (a) According to the information and explanations given to us and audit procedures performed by us, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till the date of the report, for the period under audit.
- xv. According to the information and explanations given to us, in our opinion the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities.
- (c) The Company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) and (d) of the Order are not applicable.
- xvii. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly reporting under clause 3(xviii) of the Order 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 realization 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 information and explanation as made available to us by the management of the Company 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. The requirements as stipulated by the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable.

Place: Chennai
Date: 22-05-2026

For Ramesh and Ramachandran
Chartered Accountants
FRN: 02981S

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G Suresh
Partner
Membership No: 029366
UDIN: 26029366OQJOZU5503