MUKUND
M. CHITALE
& CO.
CHARTERED
ACCOUNTANTS

2nd Floor, Kapur House,
Paranjape B Scheme
Road No.1, Vile Parle (E),
Mumbai 400057
T: 91 22 2663 3500
www.mmchitale.com

INDEPENDENT AUDITOR'S REPORT

To the Members of DBL Pottangi Bauxite Mines Private Limited

1. Opinion

We have audited the accompanying Ind AS financial statements of DBL Pottangi Bauxite Mines Private 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 Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as 'Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended of the state of affairs of the Company as at March 31, 2026 and its loss, total other comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Information other than the Ind AS financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the Ind AS financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of our auditor's report.

Our opinion on the Ind AS 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 Ind AS 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 Ind AS financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

4. **Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other 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, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate material 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

5. **Auditor's Responsibility for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Standards on auditing 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 Ind AS financial statements.

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

i) Identify and assess the risks of material misstatement of the Ind AS 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.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. In making risk assessments, we consider internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial control with reference to Ind AS financial statements in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of material accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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.

v) Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 financial controls 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.

6. **Other Matter**

The Company was incorporated on December 15, 2025. Accordingly, these financial statements represent the first set of financial statements of the Company prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. As these financial statements pertain to the Company's initial reporting period, corresponding comparative information for the previous period is not available and, accordingly, has not been presented. Our opinion is not modified in respect of this matter.

7. **Report on Other Legal and Regulatory Requirements**

i) As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act,

2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

ii) 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 purpose of our audit of Ind AS Financial Statements.

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, Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Ind AS 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 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 with reference to standalone Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the provisions of said section are not applicable to the Company for the year ended March 31, 2026.

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. There are no pending litigations on the financial position in its Ind AS financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.

iv. (a) The Management has represented that no funds 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(s) or entity(ies), including foreign entities ("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 no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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 audit procedures that we have considered reasonable and appropriate in the circumstance, 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 iv (a) and iv(b) above contain any material misstatement.

v. The Company has neither paid nor declared 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 for the financial year ended March 31, 2026, 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, in respect of accounting software for the period for which the audit trail feature was enabled and operating.

Since this is the first year of incorporation, maintaining the audit trail for the previous financial years has been preserved by the Company as per statutory requirements for record retention.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Regn. No. 106655W

(M.N. Kale)
Partner
M. No. 103882

UDIN: 26103882UWQJKF7456

Place: Mumbai
Date: 12/05/2026

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Annexure A to the Independent Auditor's Report of even date on the Ind AS financial statements of DBL Pottangi Bauxite Mines Private Limited - Statement on the matters specified in paragraphs 3 and 4 of Companies (Auditor's Report) Order, 2020

Referred to in paragraph [6(i)] under Report on Other Legal and Regulatory Requirements of our report of even date

According to the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i) a) A) The Company does not hold any Plant, Property and Equipment and Right of Use Asset. Accordingly, reporting under clause 3 (i) (a) (A) of the Order is not applicable.

B) The Company does not hold any intangible assets. Accordingly, reporting under Clause 3 (i) (a) (B) of the Order is not applicable.

b) The Company does not hold any Plant, Property and Equipment. Accordingly, reporting under clause 3 (i) (b) of the Order is not applicable.

c) The Company does not hold any Immovable Property. Accordingly, reporting under clause 3 (i) (c) of the Order is not applicable.

d) The Company does not hold any Plant, Property and Equipment and Intangible Assets. Accordingly, reporting under clause 3 (i) (d) of the Order is not applicable.

e) No proceedings have been initiated or is pending against the Company during the year for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) a) The Company does not hold any Inventory. Accordingly, reporting under clause 3 (ii) (a) of the Order is not applicable.

b) The Company has not been sanctioned working capital limits in excess of five crore rupees during the year from banks on the basis of security of current assets. Accordingly, reporting under clause 3 (ii) (b) of the Order is not applicable.

iii) As per information and explanations given to us, during the year the company has not made any investment or provided loans or advances in the nature of loans, or provided any guarantee, or security to any entity. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order is not applicable to the Company.

iv) According to the information and explanations given to us, there are no investments, loans, guarantees and securities granted in respect of which provisions of section 185 and section 186 of the Act are applicable. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.

v) According to the information and explanations given to us, the Company has not accepted any deposits or amount deemed to be deposits during the year from public within the meaning of the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or

any other relevant provisions of the Companies Act, 2013 and rules framed thereunder and thus the 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 maintenance of cost records under sub-section (1) of Section 148 of the Act to the Company for the products sold and services provided by the Company.

vii) a) According to the information and explanations given to us by the management and based on our examination of the books of account, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, goods and service tax, employees' state insurance and other material statutory dues applicable to it. As informed to us, there were no dues on account of Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax and Cess.

According to the information and explanations given to us by the management, there were no undisputed amounts in respect of Goods and Service Tax, Income Tax and any other statutory dues which were due for more than six months from the date they become payable as at the year end. As informed to us, there were no dues on account of Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax and Cess.

b) According to the records examined by us and as per the information and explanations given to us, there are no statutory dues outstanding as at March 31, 2026 which have not been deposited on account of disputes.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix) a) According to the information and explanations given to us and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.

c) The Company has not taken any term loan from any lender during the year and hence reporting under clause 3(ix)(c) of the Order is not applicable.

d) According to the information and explanations given to us and records examined by us, the Company has not utilized funds raised on short term basis during the year for long term purposes.

e) The Company does not have any subsidiary, associate or joint venture and hence reporting under clause 3 (ix) (e) of the Order is not applicable

f) The Company does not have any subsidiary, associate or joint venture and hence reporting under clause 3 (ix) (f) of the Order is not applicable.

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

b) According to the information and explanation given to us by the management and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debenture (fully, partially or optionally convertible) during the year and hence reporting under clause 3 (x)(b) of the Order is not applicable to the Company.

xi) a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to the information and explanations given by the management, we report that no fraud by the Company and no fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) According to the information and explanation given to us, the Company has not received any whistle blower complaints during the year.

xii) According to the information and explanation given to us, the Company is not a nidhi Company and hence reporting under clause 3 (xii)(a) to 3 (xii)(c) of the order is not applicable to the Company.

xiii) According to the information and explanation given to us and based on our verification of the records of the Company and on the basis of review and approvals by the Board of Directors, the transactions with the related parties are in compliance with Section 188 of the Act where applicable and the details have been disclosed in the notes to the Ind AS financial statements as required by applicable accounting standard. The provisions of section 177 are not applicable to the Company and accordingly reporting under clause 3 (xiii) of the Order in so far as it relates to section 177 of the Act is not applicable to the Company.

xiv) a) According to the information and explanations given by the management, the provision of internal audit is not applicable to the Company and accordingly reporting under clause 3(xiv)(a) of the Order is not applicable to the Company.

b) According to the information and explanations given by the management, the provision of internal audit is not applicable to the Company and accordingly reporting under clause 3(xiv)(b) of the Order is not applicable to the Company.

xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them as referred to in section 192 of the Act.

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xvi) a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company and hence reporting under clause 3 (xvi)(a) is not applicable to the Company.

b) The Company has not conducted any Non- Banking Financial or Housing Finance activities and hence reporting under clause 3 (xvi)(b) of the Order is not applicable to the Company.

c) As informed to us by the management, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under clause 3 (xvi)(c) of the Order is not applicable to the Company.

d) As informed to us by the management, the Group does not have any CIC as part of the Group and hence reporting under clause 3 (xvi)(d) of the Order is not applicable to the Company;

xvii) The Company has incurred cash losses of Rs.95.30 Lakhs before taxes during the financial year covered by our audit and the immediately preceding financial year.

xviii) There has been no resignation of the Statutory Auditors of the Company during the year.

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 Ind AS 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 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) According to the information and explanations given to us by the management, the Company is not required to set aside any amount towards Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Regn. No. 106655W

Ucale

(M. N. Kale)
Partner
M. No. 103882
UDIN : 26103882UWQJKF7456
Date: 12/05/2026
Place: Mumbai

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Annexure 2 to the Independent Auditor's Report of even date on the Ind AS financial statements of DBL Pottangi Bauxite Mines Private Limited

Referred to in paragraph [7(ii)(f)] under Report on Other Legal and Regulatory Requirements of our report of even date

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

1. We have audited the internal financial controls over financial reporting of DBL Pottangi Bauxite Mines Private Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria with reference to Ind AS 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India" (ICAI). 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

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to Ind AS Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Ind AS Financial Statements.. 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 with reference to Ind AS Financial Statements 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 with reference to Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Ind AS Financial Statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed

risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Ind AS Financial Statements

4. A company's internal financial control with reference to Ind AS Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Ind AS Financial Statements 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations 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 with reference to Ind AS Financial Statements

5. Because of the inherent limitations of internal financial controls with reference to Ind AS Financial Statements, 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 with reference to Ind AS Financial Statements 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.

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Opinion

6. 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 with reference to Ind AS Financial Statements and such internal financial controls with reference to Ind AS Financial Statements were operating effectively as at March 31, 2026, based on the internal control with reference to Ind AS Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Ind AS Financial Statements issued by the Institute of Chartered Accountants of India.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Regn. No. 106655W

(M. N.Kale)
Partner
M. No. 103882

UDIN: 26103882UWQJKF7456

Date: 12/05/2026
Place: Mumbai

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
Balance Sheet as at 31st March, 2026

(Rs. In Lakhs)

	Particulars	Notes	31 March 2026
	ASSETS		
(1)	**Non-current assets**		
(a)	Property, Plant and Equipment		-
(b)	Capital work in progress		-
(c)	Financial Asset		-
(i)	Other Financial assets	2	0.40
(d)	Other non-current asset		-
	Total non-current assets		**0.40**
(2)	**Current assets**		
(a)	Inventories		
(b)	Financial assets		
(i)	Investments		-
(ii)	Trade receivables		-
(iii)	Cash and cash equivalent	4	25.95
(c)	Current tax asset (net)	5	234.12
(d)	Other current assets	3	587.33
	Total current assets		**847.40**
	TOTAL ASSETS		**847.80**
	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	6a	1.00
(b)	Other equity	6b	(67.27)
	Total Equity		**(66.27)**
	LIABILITIES		
(1)	**Non-current liabilities**		
(a)	Financial liabilities		
(i)	Other financial liabilities		-
(b)	Deferred tax liabilities (net)	8	0.28
(c)	Provisions	7	22.76
(d)	Other non-current liabilities		-
	Total non-current liabilities		**23.04**
(2)	**Current liabilities**		
(a)	Financial liabilities		
(i)	Borrowings		-
(ii)	Trade payable:-		
	(a) total outstanding dues of micro enterprises and small enterprises	10	0.60
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	10	850.19
(iii)	Other financial liabilities	11	32.90
(b)	Other current liabilities	9	2.90
(c)	Provisions	7	4.44
	Total current liabilities		**891.03**
	TOTAL LIABILITIES		**914.07**
	TOTAL EQUITY AND IABILITIES		**847.80**

The notes referred to above form an integral part of financial statements — **1 to 32**

As per our Report of even date

For MUKUND M CHITALE & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. : 106655W

MUKUND M. CHITALE & CO. * MUMBAI * CHARTERED ACCOUNTANTS

M. N. Kale
(Partner)
Membership No.: 103882

Place : Mumbai
Date:

For and on behalf of the Board
DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
CIN:U07292MP2025PTC080573

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

Pradeep Suryavanshi
(Director)
DIN:08907735

Sandeep Chandrakanta Deshpande
(Director)
DIN:07301994

Place : Bhopal
Date: 12/05/2026

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

Statement of Profit & Loss for the period 15th December 2025 to 31 March 2026

(Rs. In Lakhs)

	Particulars	Notes	For the period from 15th December 2025 to 31 March 2026
(I)	Revenue from Operations	12	11,706.00
(II)	Other income		-
(III)	**Total Income (I+II)**		**11,706.00**
(IV)	**Expenses**		
	Cost of construction	13	11,792.62
	Employee benefits expense		-
	Finance costs	14	0.01
	Depreciation and amortization expense		-
	Other expenses	15	8.67
	Total expenses (IV)		**11,801.30**
(V)	Profit/(loss)before exceptional items and tax (III-IV)		(95.30)
(VI)	Exceptional items		-
(VII)	**Profit / (loss) before tax (V) -/+ (VI)**		(95.30)
(VIII)	**Tax expenses**		
	(1) Current tax		-
	(2) Deferred tax charge / (credit)		(6.85)
(IX)	**Profit (Loss) for the period**		**(88.45)**
(X)	**Other Comprehensive Income**	16	
	A (i) Items that will not be reclassified to profit or loss		28.30
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(7.12)
	B (i) Items that will be reclassified to profit or loss		-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-
(XI)	**Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the period) (IX-X)**		**(67.27)**
(XII)	**Earnings per equity share (Face value of Rs. 10 each)**	18	
	(1) Basic		(3,017.19)
	(2) Diluted		(3,017.19)

The notes referred to above form an integral part of financial statements **1 to 18**

As per our Report of even date

For MUKUND M CHITALE & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. : 106655W

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

M. N. Kale
(Proprietor)
Membership No.: 103882

Place : Mumbai
Date:

For and on behalf of the Board
DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
CIN:U07292MP2025PTC080573

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

Pradeep Suryavanshi
(Director)
DIN:08907735

Sandeep Chandrakanta Deshpande
(Director)
DIN:07301994

Place : Bhopal
Date: 12/05/2026

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
Statement of cashflow for period 15th December 2025 to 31st March 2026

(Rs. In Lakhs)

	Particulars	For the period from 15th December 2025 to 31 March 2026
A	**CASH FLOW FROM OPERATING ACTIVITIES:**	
	Net Profit before tax as per Profit & Loss Account	(95.30)
	Adjusted for:	
	Finance Cost	0.01
	Remeasurements gains /(losses) on post-employment benefits	28.30
	Operating Profit before Working Capital Changes	(66.99)
	Adjusted for:	
	(Increase)/Decrease in Current and Non- Current Assets	(821.85)
	Increase/(Decrease) in Current and Non Current Liabilities	886.59
	Increase/(Decrease) in Provisions	27.21
	Net cash from Operating Activities before Income Tax	24.96
	Income tax paid	-
	Net Cash generated from Operating Activities	24.96
B	**CASH FLOW FROM INVESTING ACTIVITIES:**	-
C	**CASH FLOW FROM FINANCING ACTIVITIES:**	
	Proceed from issue of Share Capital including Share Premium	1.00
	Finance Cost	(0.01)
	Net Cash Genrated from Financing Activities	0.99
	Net Increase / (Decrease) in Cash and Cash Equivalents	25.95
	Opening Balance of Cash and Cash Equivalents	-
	Closing Balance of Cash and Cash Equivalents	25.95

Notes:
1. The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard 7 - Statement of Cash Flows.

2. Composition of Cash & Cash Equivalents

Particulars	For the period from 15th December 2025 to 31 March 2026
Bank Balance with Scheduled Banks	
in Current Account	25.95
in Fixed Deposit Account	-
Cash and Cash Equivalents in Statement of Cash Flow	25.95

As per our Report of even date

For MUKUND M CHITALE & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. : 106655W

M. N. Kale
(Partner)
Membership No.: 103882

Place : Mumbai
Date:

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of the Board
DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
CIN:U07292MP2025PTC080573

Pradeep Suryavanshi
(Director)
DIN:08907735

Sandeep Chandrakanta Deshpande
(Director)
DIN:07301994

Place : Bhopal
Date: 12/05/2026

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
Statement of changes in equity for the period of 15th December 2025 to 31st March 2026.

A. Equity share capital (Rs.in Lakhs)

Particulars	Amount (Rs.)
Balance as on 1st April,2025	-
Changes in equity share capital during the year	1.00
Balance as on 31 March 2026	**1.00**

B. Other equity (Rs.in Lakhs)

Particulars	Total
Balance as on 1st April 2025	
Profit or (loss) for the period	(88.45)
Other comprehensive income (net of tax)	**21.18**
Balance as on 31 March 2026	**(67.27)**

As per our Report of even date

For MUKUND M CHITALE & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. : 106655W

M. N. Kale
(Partner)
Membership No.: 103882

Place : Mumbai
Date:

For and on behalf of the Board
DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
CIN:U07292MP2025PTC080573

Pradeep Suryavanshi
(Director)
DIN:08907735

Sandeep Chandrakanta Deshpande
(Director)
DIN:07301994

Place : Bhopal
Date: 12/05/2026

DBL Pottangi Bauxite Mines Pvt Ltd

Notes to the financial statements for the year ended 31 Mar 2026

1. Company Overview and Significant Accounting Policies Note-1

1.1 Company Overview

DBL Pottangi Bauxite Mines Private Limited (the 'company') is domiciled in India with its registered office at Bhopal, Madhya Pradesh, India. The Company has been incorporated on 15.12.2025 under the provisions of the Companies Act, 2013. It is formed to undertake the project of development and operation of Bauxite Mine in accordance with the terms and conditions to be set forth in the agreement executed on 20.12.2025.

The financial statements has been approved by board of directors on

1.1 Material Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Basis of Preparation of financial statements

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act

(ii) Basis of accounting

The Company maintains its accounts on accrual basis following the historical cost convention, except for certain financial instruments that are measured at fair values in accordance with Ind AS.
Further, the guidance notes/ announcements issued by the Institute of Chartered Accountants of India (I CAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations overrides the same requiring a different treatment.

(iii) Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss and the Statement of changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow

Statement has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

(iv) Use of estimates, judgements and assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.
Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.
Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Critical estimates and judgements

The areas involving critical estimates or judgements are:- Estimation of leave encashment provision - The cost of the leave encashment and the present value of the leave encashment obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates.

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DBL POTTANGI BAUXITE MINES LIMITED

(v) Functional and presentation currency
These financial statements are presented in Indian Rupees (1NR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakhs as per the requirement of Schedule III of the Companies Act, 2013, except share and per share data, unless otherwise indicated.

1.2 Summary of Significant Accounting Policies
i. Property, plant and equipment
All items of property, plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical Cost comprises of the purchase price including import duties and non- refundable taxes and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management.
Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only 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. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, rates and residual value
Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the company will obtain ownership by the end of the lease term. Freehold land is not depreciated.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

ii. Intangible Assets Intangible Assets are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss. Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.
Amortisation Amortisation is calculated over the cost of the asset, or other amount substituted for cost, less its residual value. Amortisation is recognised in the statement of profit and loss on a straight-line basis over the estimated useful lives of the intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.
During the year, there are no Intangible

iii. Cash and cash equivalents
For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
Cash Flow statement
Cash flows are reported using the indirect method as prescribed in Ind AS-7, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

iv. Leases
The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the company has the right to direct the use of the asset.
At the date of commencement of the lease, the Company recognizes a right-of-use asset ('ROU") and a corresponding lease liability for ail lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

MUKUND M. CHITALE & CO. MUMBAI

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.
The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.
Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating unit (CGU) to which the asset belongs The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases.
Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the company changes its assessment if whether it will exercise an extension or a termination option.
Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.
Since the Company does not have any arrangement which is (or contains) a lease, the Ind AS 116 and its disclosures are not applicable to the Company.

v. Financial Instruments

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

Financial Assets

Classification: The Company classifies its financial assets in the following measurement categories: i) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit or Loss), and ii) those measured at amortized cost.
The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Initial Recognition and measurement

The Company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized at fair value on initial recognition except for cash and cash equivalents which are recognised at carrying amounts because their carrying amounts are reasonable approximation of fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed of in the statement of profit or loss.

Subsequent Measurement

After initial recognition, financial assets are measured at: i) Amortized cost ii) Fair value (either- through other comprehensive income or through profit or loss)

Impairment of financial asset

The impairment provisions for financial assets are based on the assumptions about risk of default and expected credit loss rates. The Company uses judgement in making these assumptions and selecting the inputs to impairment calculation based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Income Recognition

Interest income - Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost and financial assets at FVOCI is calculated using the effective interest method is recognised in the statement of profit and loss as part of other income.
Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

MUKUND M. CHITALE & CO. MUMBAI

DBL POTTANGI BAUXITE MINES LIMITED

Financial liabilities Initial recognition and measurement
The company initially recognises borrowings, trade payables and related financial liabilities on the date on which they are originated.
All other financial instruments are recognised on the trade date, which is the date on which the company becomes a party to the contractual provisions of the instrument.
Non-derivative financial liabilities are initially recognised at fair value, net of transaction costs incurred. Subsequent to initial recognition, these liabilities are measured at amortised cost using effective interest rate method.

De-recognition of financial instruments
The company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.
A financial liability (or a part of a financial liability) is derecognised from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

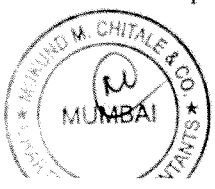
Offsetting of financial instruments
Financial asset and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle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

vi. Borrowings
Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method.
Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowing Costs
Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised during the period of time that is required-to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.
During the year, there is no borrowing cost incurred by the company.

vii. Impairment of non-financial assets (Property, Plant and Equipment and Intangible Assets)
Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.
During the year there is no impairment in the carrying amounts of non-financial assets.

viii. Provisions and Contingencies
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.
Contingent Assets are neither recognized nor disclosed in the financial statements.
Contingent liabilities are not provided for and are disclosed by way of notes when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.
However, there is no contingent liability as on 31.03.2024



During the year a proportionate Mining Closer Cost debited Capital Work in Progress and provided into books of account based on the date of the appointment.

Provisions, contingent liabilities, and contingent assets are reviewed at each balance sheet date.

ix. 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, regardless of when the payment is being made.

x. Other Income

All other income is accounted on accrual basis when no significant uncertainty exists regarding the amount that will be received.

xi. Employee Benefits and Defined Benefit Obligations

The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions.
Key actuarial assumptions include discount rate, trends in salary escalation and vested future benefits and life expectancy. The discount rate is determined based on the prevailing market yields of Indian Government Securities as at the Balance Sheet Date for the estimated term of the obligations.

xii. Income Taxes

Income tax expense comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination or items recognised directly in equity or in OCI

Current Tax

Current tax, if any comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.
Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year

Minimum alternative tax (MAT) credit, if any is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the year that MAT is permitted to be set off under the Income Tax Act, 1961 (specified year). In the year, in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amounts of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay income tax higher than MAT during the specified year.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.
Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

xiii. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: • In the principal

MUKESH M. CHITALIA & CO. CHARTERED ACCOUNTANTS MUMBAI

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

market for the asset or liability, or • In the absence of a principal market, in the most advantageous market for the asset or liability The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
For cash and other liquid assets, the fair value is assumed to approximate to book value, given the short term nature of these instruments. For those items with a stated maturity exceeding twelve months, Fair value is calculated using a discounted cash flow methodology.
A fair value measurement of a non-financial asset considers a market participants ability to generate economic benefits by using the asset in its highest and best use or by selling it to another.
The company uses valuation techniques that are appropriate in the circumstances and for which the sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.
Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
For assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.
For the purpose of fair value disclosures, the company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

xiv. Earnings per share

Basic earnings per share are computed by dividing the net profit or loss attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.
Diluted Earning per share amounts are calculated by dividing the profit attributable to equity holders by weighted average number of equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of all dilutive potential equity shares into equity shares. However there are no dilutive potential equity shares, hence Diluted Earning per Share is equal to basic Earnings per Share.

xv. Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognized initially at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

xvi. Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

MUKUND M. CHITALE & CO. MUMBAI CHARTERED ACCOUNTANTS

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March, 2026

Note :- 2 Other Financial Assets

(Rs. In Lakhs)

	Particulars	31 March 2026
	Non-current	
(a)	Security deposits	0.40
		-
	Total	**0.40**

Note :- 3 Other Assets

(Rs. In Lakhs)

	Particulars	31 March 2026
	Current	
(a)	Retention Money	585.30
(b)	Deposit with Govt Authorities	0.17
(c)	Staff Advance	1.15
(d)	Prepaid Expenses	0.71
	Total	**587.33**

Note : 4 Cash And Cash Equivalents

(Rs. In Lakhs)

	Particulars	31 March 2026
	Balances with bank	
(a)	Current Accounts	25.95
	Total	**25.95**

Note :5 Tax Asset and Liabilities

(Rs. In Lakhs)

	Particulars	31 March 2026
	Current Tax Asset (Net)	
(a)	Advance tax and tax deducted at source	234.12
	Current Tax Liability (Net)	
(a)	Provision for tax net of advance tax and tax deducted at source	-
	Total	**234.12**

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March, 2026

Note : 6(a) Equity Share Capital

(Rs. In Lakhs)

Particulars	31st March,2026
Authorised shares 10,000 Equity Shares of Rs. 10 Each	1.00
	1.00
Issued, subscribed and fully paid-up shares 10,000 Equity Shares of Rs. 10 Each Fully paid up	1.00
Total	**1.00**

a) Terms/rights attached to equity shares

i. The Company has only one class of shares referred to as equity shares having a face value of Rs.10 each. Equity holder of equity shares is entitled to one vote per share.

b) Reconciliation of the no. of shares and amounts outstanding at the beginning and at the end of the reporting year:

(Rs. In Lakhs)

Particulars	31st March,2026	
	Numbers	Amount (Rs.)
At the beginning of the year	-	-
Issued during the year	10,000	10.00
Outstanding at the end of the year	**10,000**	**10.00**

c) Details of shareholders holding more than 5% shares in the Company

Particulars	31st March,2026	
	Numbers	% of holding
Equity shares of Rs. 10 each fully paid Dilip Buildcon Limited*	10,000	100.00%

* 1 share is held by others shareholders as nominee of Dilip Buildcon Limited

d) Details of promoters shareholding in the Company

Particulars	31st March,2026	
	Numbers	% of holding
Equity shares of Rs. 10 each fully paid Dilip Buildcon Limited	10,000	100.00%

e) Details of shareholding by holding Company

Particulars	31st March,2026	
	Numbers	% of holding
Equity shares of Rs. 10 each fully paid		
Dilip Buildcon Limited	10,000	100.00%

Note: 6(b). Other equity

i.Retained Earnings (Rs.in Lakhs)

Particulars	Total
Balance at the 1 April 2025	
Profit or (loss) for the period	(88.45)
Other comprehensive income (net of tax)	21.18
Balance as on 31 March 2026	**(67.27)**

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less dividends or other distributions paid to shareholders.

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

MUKUND M. CHITALE & CO. CHARTERED ACCOUNTANTS MUMBAI

DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
Notes to financial statements for the Year ended 31st March, 2026

Note 7: Provision

(Rs. In Lakhs)

	Particulars		31 March 2026
	Non-current		
(a)	**Provision for employee benefits**		
(i)	Provision for compensated absences	(Refer note 20)	1.81
Less:	Current provision		0.53
	Non-current provision		**1.28**
(ii)	Provision for gratuity	(Refer note 20)	25.40
Less:	Current provision		3.91
	Non current provision		**21.48**
	Total- Non-Current		**22.76**
	Current		
(a)	**Provision for employee benefits**		
(i)	Provision for compensated absences		0.53
(ii)	Provision for gratuity		3.91
	Total- current		**4.44**
	Total		**27.21**

Note 8: Deferred Tax liability

(Rs. In Lakhs)

	Particulars	31 March 2026
	Deferred Tax Assets	
(i)	Provision for post retirement benefits and other employee benefits	6.85
	Deferred Tax Liabilities	
(ii)	Remeasurement Gain On Post Employment Benefit	(7.12)
	Net deferred tax asset / (liability)	(0.28)

Note 9: Other Liabilities

(Rs. In Lakhs)

	Particulars	31 March 2026
	Current	
(a)	Statutory Remittances	1.13
(b)	Duties and Taxes	1.78
	Total	**2.90**

Note 10 : Trade Payable

(Rs. In Lakhs)

	Particulars	31 March 2026
	Current	
(a)	total outstanding dues of micro enterprises and small enterprises (Refer Note 25)	0.60
(b)	total outstanding dues of creditors other than micro enterprises and small enterprises	850.19
	Total	**850.79**

Note 10 (a) : Trade payable ageing shedule : 31-03-2026

(Rs. In Lakhs)

	Particulars	Outstanding for following periods from due date of payment				
		Less than 1year	1-2 years	2-3 years	More than 3 years	Total
1	MSME	0.60	-	-	-	0.60
2	Others	850.19	-	-	-	850.19
3	Disputed dues-MSME	-	-	-	-	-
4	Disputed dues-others	-	-	-	-	-
	Total					**850.79**

Note 11: Other financial liabilities

(Rs. In Lakhs)

	Particulars	31 March 2026
	Current	
(a)	Other payable	1.35
(b)	Payable to employees	31.55
	Total	**32.90**

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Note 12: Revenue from Operations

(Rs. In Lakhs)

	Particulars	For the period from 15th December 2025 to 31 March 2026
(a)	Contract revenue	11,706.00
	Total	**11,706.00**

Note 13 : Cost of Operations

(Rs. In Lakhs)

	Particulars	For the period from 15th December 2025 to 31 March 2026
(a)	Sub Contract Charges	11,706.00
(b)	Power and Fuel	1.04
(c)	Salary to Site Staff (Incl. Statutory contributions)	85.15
(d)	Vehichle and Machine related Charges	0.40
(e)	Insurance Charges	0.03
	Total	**11,792.62**

Note 14: Finance Cost

(Rs. In Lakhs)

	Particulars	For the period from 15th December 2025 to 31 March 2026
(a)	Bank Charges	0.01
	Total	**0.01**

Note 15: Other expense

(Rs. In Lakhs)

	Particulars	For the period from 15th December 2025 to 31 March 2026
(a)	Audit Fees (Refer Note 17)	1.50
(b)	Legal Charges	0.59
(c)	Travelling Expenses	0.08
(d)	Technical and Consultancy Charges	6.50
	Total	**8.67**

Note 16: Other comprehensive income

(Rs. In Lakhs)

	Particulars	For the period from 15th December 2025 to 31 March 2026
(a)	**Items that will not be reclassified to profit or loss**	
(i)	Remeasurements gains /(losses) on post-employment benefits	28.30
(ii)	Tax on remeasurements gains / (losses)	(7.12)
	Total	**21.18**

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Note 17: Remuneration to Auditors

(Rs. In Lakhs)

	Particulars	For the period from 15th December 2025 to 31 March 2026
a)	Statutory Audit Fees	1.50
	Total	1.50

Note 18: Earning per Share (Basic and diluted)

(Rs. In Lakhs)

	Particulars	For the period from 15th December 2025 to 31 March 2026
a)	Profit / (Loss) for the period before tax	(95.30)
	Less : Attributable Tax thereto	(6.85)
	Profit / (Loss) after Tax	(88.45)
b)	Weighted average number of equity shares used as denominator	2,932
c)	**Basic and diluted earning per share of nominal value of Rs 10/- each**	**(3,017.19)**

Note 19: Related party transaction

Details of related party

Name of the related party	Nature of relationship
Dilip Buildcon Limited	Holding Company
Pradeep Suryavanshi	Key Managerial Personnel
Sandeep Chandrakanta Deshpande	Key Managerial Personnel

Details of related party transactions

Particulars	F.Y2025-26
Expenses	
Sub Contract Charges	
Dilip Buildcon Limited	11,706.00
Total	11,706.00
Liabilities	
Trade Payable	-
Dilip Buildcon Limited	851.36
Total	**851.36**
Transactions	
Unsecured Loan taken	2.00
Unsecured Loan Repaid	2.00
Reimbursement of Expenses	21.47
Bank Guarantee	
Bank Guarantee Issued by DBL in favour of NALCO	20,376.60
	20,402.07

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Note 20: Disclosure Relating to Employee Benefits

I. Defined Benefits Plans:

a) Amount of Rs.25.40 lakhs is recognised as an gratuity expense and included in salary to site staff in the Profit and Loss Statement under Note 13

b) The expenses for leave entitlement recognised in the Profit and Loss Statement is Rs. 0.39/- lakhs and is included under salary to site staff' in "Cost of Operation" in the Profit and Loss Statement under Note13.

1 **Defined Contribution Scheme**

(Rs. In Lakhs)

Description	For the period from 15th December 2025 to 31 March 2026
Employer's Contribution to Provident Fund	0.88
Employer's Contribution to Other Funds	-
Total	**0.88**

2 **Defined Benefit Scheme**

Obligation in respect of employee's gratuity is non funded and determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Obligation in respect of Employee's Leave entitlement is unfunded and had been determined based on actuarial valuation using Projected Unit Credit Method. The relevant disclosures under IND AS 19 are as follows :

(Rs. In Lakhs)

		For the period from 15th December 2025 to 31 March 2026	
	Defined Benefit Scheme	**Gratuity**	**Leave Encashment**
2.1	**Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:**		
	Liability at the beginning of the period	-	-
	Interest Cost	-	-
	Current Service Cost	25.40	8.39
	Transfer in/ (out) Obligation	19.95	1.42
	Actuarial (gain) / loss on obligations	(19.95)	(8.36)
	Past Service Cost	-	0.36
	Benefits paid	-	-
	Liability at the end of the Period	**25.40**	**1.81**

(Rs. In Lakhs)

2.2	**Amount Recognized in Balance Sheet**	For the period from 15th December 2025 to 31 March 2026	
		Gratuity	**Leave Encashment**
	Liability at the end of the period	25.40	1.81
	Fair value of Plan Assets at the end of the year	-	-
	Amount Recognized in the Balance Sheet	**25.40**	**1.81**

(Rs. In Lakhs)

2.3	**Amount Recognized in the Income Statement**	For the period from 15th December 2025 to 31 March 2026	
		Gratuity	**Leave Encashment**
	Current Service Cost	25.40	8.39
	Interest Cost	-	-
	Transfer in/ (out) Obligation	-	-
	Expected Return on Plan Assets		
	Net Actuarial (gain) / loss to be Recognized in P&L		(8.36)
	Past Service Cost	-	0.36
	Expenses Recognized in CWIP	-	-
	Amount Recognized in Profit & Loss Account	**25.40**	**0.39**

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(Rs. In Lakhs)

2.4 The amounts recognised in the statement of other comprehensive income (OCI)	For the period from 15th December 2025 to 31 March 2026	
	Gratuity	Leave Encashment
Opening amount recognised in OCI outside profit and loss account	-	-
Due to Change in financial assumptions	-	-
Due to Change in demographic assumptions	-	-
Due to experience adjustments	(19.95)	(8.36)
Return on Plan assets excluding amounts included in Interest Income	-	-
Closing balances (remeasurement (gain)/loss recognised OCI	**(19.95)**	**(8.36)**

(Rs. In Lakhs)

2.5 Principal Actuarial assumptions as at the Balance Sheet date	For the period from 15th December 2025 to 31 March 2026
Discount Rate - Gratuity	7.15% pa
Discount Rate - Leave Encashment	7.15% pa
Salary Escalation Rate	8% p.a
Retirement Age	60 Years
Mortality Table	IALM (2012-2014)

Gratuity Plan:

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement whichever is earlier. The benefit vests after five years of continuous service.

Sensitivity analysis

Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of the Present value of obligaion(PVO). Sensitivity analysis is done by varying (increasing/ decresing) one parameter by 50 basis points (0.5%)

(Rs. In Lakhs)

2.6 Change in assumption	Effect on gratuity obligation
	Gratuity Plan
	31-03-2026
Discount rate	
Increase by 0.5%	24.61
Decrease by 0.5%	26.24
Salary increase rate	
Increase by 0.5%	26.24
Decrease by 0.5%	24.61
Withdrawal rate	
Increase by 10%	25.26
Decrease by 10%	25.55

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Note 21: Fair value of financial assets and liabilities

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are recognised in the financial statements.

(Rs. In Lakhs)

	Particulars	Carrying value 31-03-2026	Fair value 31-03-2026
	Financial Asset		
(a)	**Carried at amortised cost**		
	Other financial asset	0.40	0.40
	Cash and Other bank balances*	25.95	25.95
	Financial Liabilities		
a)	**Carried at amortised cost**		
	Trade payable*	850.79	850.79
	Other financial liabilities	32.90	32.90

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuations, including independent price validation for certain instruments. Further, in other instances, Company retains independent pricing vendors to assist in corroborating the valuations of certain instruments.

The fair value of the financial assets and liabilities are included at the amount at which the instrument that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:
* The company has disclosed the fair values of trade payables, cash and cash equivalents,other financial liabilities and other financial asset because their carrying amounts are reasonable approximation of fair value.

Fair value hierarchy
The following table provides the fair value measurement hierarchy of Company's assets and liabilities grouped into Level 1 to Level 3 as described in significant accounting policies - Note 1.2 (xiii). Further table describes the valuation techniques used, key inputs to valuations and quantitative information about significant unobservable inputs for fair value measurements.

Quantitative disclosures fair value measurement hierarchy for assets as at 31st March, 2026

Sr. No.	Financial Asset	Fair value measurement using			Valuation technique used	Inputs used
		Level 1	Level 2	Level 3		
(a)	***Financial Assets measured at amortised cost***					
(i)	Trade receivable	-	-		NA	NA
(ii)	Cash and other bank balances	-	25.95		NA	NA
(b)	***Financial liability measured at amortised cost***					
(i)	Borrowings	-	-	-	Discounted cash flows	Forecast cash flows, discount rate, maturity
(ii)	Other financial liabilities	-	32.90			
(iii)	Trade Payable	-	850.79			

Note:
During the period ended 31st March 2026 , there were no transfers between level 1 and level 2 fair value measurements and no transfers into and out of level 3 fair value measurement.

Measurement of fair values (Levels 1,2 and 3)

Level:1
It includes investment in equity shares and mutual fund that has a quoted price and which are actively traded on the stock exchange. It has been valued using the closing price as at the reporting period on the stock exchange.

Level:2
The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level:3
These instruments are valued based on significant unobservable inputs whereby future cash flows are discounted using appropriate discount rate.

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 categorised in its entirely in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

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Notes to financial statements for the Year ended 31st March 2026

Note 22: Capital management

For the purpose of the Company's capital management, capital includes issued equity capital , share premium and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

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, Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. 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, excluding discontinued operations.

(Rs. In Lakhs)

Particulars	31st March 2026
Loans and borrowings	-
Trade payables	850.79
Other financial liabilities	32.90
Less: Cash and other bank balances	25.95
Net debt	**857.74**
Equity	(66.27)
Capital and net debt	**791.47**
Gearing ratio	108.37%

Note 23:Segment Reporting

Basis for Segmentation

In accordance with the requirements of Ind AS-108 'Segment Reporting', the Company is primarily engaged in a business of Bauxite minning and has no other primary reportable segments. The Director of the Company allocate the resources and assess the performance of the Company, thus he is the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of the business as single segment, hence no separate segment needs to be disclosed.

Information About Geographical Areas

As the Company operates in India only, hence no separate geographical segment is disclosed.

Note 24: Impairment of financial assets

The credit risk on the financial assets has not increased since the initial recognition, therefore company measure the loss allowance for the financial assets at an amount equal to 12 month expected credit losses. Since the financial assets are expected to be realised within the contractual period of the invoice raised, as such, there is no ECL (expected credit loss) envisaged in the value of financial assets under SCA (Service Concession agreement) by the management.

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Note 25 : Trade Payables - MSME

Disclosure of sundry creditors under current liabilities is based on the information available with the Company regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" (the Act). Based on the information available with the Company, two suppliers/service providers are covered under the Act. There are no delays in payment made to such suppliers and there is no overdue amount outstanding as at the Balance sheet date. Relevant disclosures as required under the Act are as follows:

(Rs.in Lakhs)

Sr. No.	Particulars	31 March 2026
a)	i) Principal amount remaining unpaid to supplier under the MSMED Act 2006	0.6
	ii) Interest on a) (i) above	Nil
b)	i) Amount of Principal paid beyond the appointed Date	Nil
	ii) Amount of interest paid beyond the appointed date (as per Section 16 of the said Act)	Nil
c)	Amount of Interest due and payable for the year of delay in making payment, but without adding the interest specified under section 16 of the said Act	Nil
d)	Amount of Interest accrued and due	Nil
e)	Amount of further interest remaining due and payable Even in succeeding years	Nil

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Notes to financial statements for the Year ended 31st March 2026

Note 26 : Additional Disclosure

1 **CSR details for the current period (F.Y.25-26)**
The company Does not fall under the criteria of applicability of provisions of CSR in FY 25-26, as per the clauses of Section 135 of the Companies Act, 2013.

2 **Relationship with struck off companies**
The company does not have any transaction with any company struck off under section 248 of the companies act 2013.

3 **Loans and Advances granted by Company**
No loans and advances have been granted during the financial years ended 31st March 2026 by the Company to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

4 **Benami Property held by the Company**
There is no Benami Property held or there are no proceedings 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.

5 There is no charges or satisfaction in relation to any debt / borrowings which are yet to be registered with ROC beyond the statutory period.

6 **Utilisation of Borrowed funds and share premium:**
A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or 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 shall -
(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.

7 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

8 There was no Scheme of arrangement approved by the Competent authority in terms authority in term of section 230 to 237 of the companies Act 2013 during the year.

9 The Company has no borrowings for working capital from banks or financial institutions on the basis of security of current assets.

10 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

11 The Company is not declared wilful defaulter by any bank or Financial Institution or other lender.

12 There is no unrecorded transaction in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act,1961.

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Notes to financial statements for the Year ended 31st March 2026

Note 27 : Disclsoure as per Ind AS 115 - Revenue from Contract with Customers

(a) Contract with Customers

- The company has recognized Rs. 11,706/- lakhs as revenue from Contracts with customers during the year.

- There are no impairment losses recognized on any receivables or contract assets arising from contracts with customers.

(b) Disggregation of Revenue

- Segments have been identified in accordance with Indian Accounting Standards (Ind AS) 108 on Operating Segments considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments and the company has identified business segment as primary segment.

- Therefore the company has identified the reportable segment as 'Bauxite minning' and it believes that this identification best depict show the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry,market and other economic factors.

(c) Trade Receivables

- The company classifies the right to consideration in exchange for deliverables as a receivables or Unbilled revenue.
- A receivable is a right to consideration that is unconditional upon passage of time.

- Revenue from sale of products is recognised when the Company transfers control over such products to the customer.
- Revenue in excess of billings is recognized as Unbilled revenue and is classified as Financial Asset for these cases as right to consideration is unconditional upon passage of time.

- Trade receivables and Unbilled revenue are presented net of impairment (if any) in the Balance Sheet.

(d) Performance obligations

i. contracts where the original expected duration is one year or less
ii. Contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance

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DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

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Notes to financial statements for the Year ended 31st March 2026

Note 28 : Disclosure of Financial ratios

Ratio	Numerator	Denominator	Ratio
Current ratio	Current Assets	Current liabilities	0.95
Debt-Equity ratio	Long-term borrowings and short-term borrowings	Total equity	NA
Debt service coverage ratio	Profit before interest, tax and exceptional items	Finance cost together with principal repayments made during the year for long term borrowings	NA
Return on equity ratio	Profit after tax	Average total equity	-1.33
Inventory turnover ratio	Revenue from operations	Average Inventory	NA
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	NA
Trade payables turnover ratio	Cost of consumption, change in inventories and other expenses	Average trade payables	13.88
Net capital turnover ratio	Revenue from operations	Working capital (working capital refers to net current assets arrived after reducing current liabilities excluding short-term borrowings from current assets)	-268.33
Net profit ratio	Profit after tax	Revenue from operations	-0.76%
Return on capital employed	Profit after tax excluding finance costs	Capital employed (capital employed refers to total equity, long-term borrowings and short-term borrowings)	1.33
Return on Investment	Profit on Investment	Average Investment	NA

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DBL POTTANGI BAUXITE MINES PRIVATE LIMITED

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Notes to financial statements for the Year ended 31st March 2026

Note 29: There is no subsequent event after the reporting period which requires adjustments to the financial statements.

Note 30: The company does not have contingent liability.

Note 31: i) Capital Commitments: NIL
ii) Other Commitments: NIL

Note 32: The Company was incorporated on 15th December 2025. Accordingly, these financial statements represent the first set of financial statements of the Company prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. As the current year is the first year of incorporation, the corresponding comparative information for the previous year is not available and, accordingly, has not been presented.

Signature to Notes to Accounts

For MUKUND M CHITALE & CO.
Chartered Accountants
Firm Registration No. : 106655W

M. N. Kale
(Partner)
Membership No.: 103882

Place : Mumbai
Date:

For and on behalf of the Board of Directors of
DBL POTTANGI BAUXITE MINES PRIVATE LIMITED
CIN:U07292MP2025PTC080573

Pradeep Suryavanshi
Director
DIN:08907735

Sandeep Chandrakanta Deshpande
Director
DIN:07301994

Place : Bhopal
Date: 12/05/2026