Binani

BRAJ BINANI GROUP

Date: 14th November, 2026

To,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.
Scrip Code: 500059

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051
NSE Symbol: BILVYAPAR

The Secretary
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata- 700001
Code: 12026

Sub: Outcome of 22nd meeting of Committee of Creditors held on 14th November, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) and in accordance with the requirements of Para 16(g) of Part A of Schedule III of LODR, we hereby submit the minutes of 22nd Meeting of Committee of Creditors. The Committee of Creditors noted the following agenda as stated below:

1. Unaudited Financial Results along with Limited Review Report as submitted by the Auditor of the Company for the Second Quarter and Half Year Ended 30th September, 2026. **(Annexure 1)**

The Meeting commenced at 04:00 P.M. and concluded at 05:00 P.M.

For BIL Vyapar Limited
(Formerly known as Binani Industries Limited) under CIRP



Daman Preet Kaur
Company Secretary cum Compliance Officer

Binani
BRAJ BINANI GROUP

BIL VYAPAR LIMITED (FORMERLY KNOWN AS BINANI INDUSTRIES LIMITED)
Registered Office: 37/2, Chinar Park, New Town Rajarhat Main Road, PO Hatiara, Kolkata - 700 157, India
Corporate Office: Mercantile Chambers, 12 J.N.heredia Marg, Ballard Estate, Mumbai 400 001.
CIN No. L24117WB1962PLC025584
Statement of Financial Results for the Quarter Ended Sept 30, 2026

(Rs. In Lacs except per share data)

	Particulars	Standalone					
		Quarter Ended			Six Month Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income from Operations**						
	Revenue from Operations	-	-	-	-	-	-
	Other Income	12.68	15.67	0.02	28.35	0.05	173.69
	Total Income	**12.68**	**15.67**	**0.02**	**28.35**	**0.05**	**173.69**
2	**Expenses**						
	(a) Employee Benefits Expenses	0.75	1.00	5.23	1.75	10.36	12.10
	(b) Other Expenses	28.51	37.61	75.34	66.12	139.93	164.93
	Total Expenses	**29.27**	**38.61**	**80.57**	**67.88**	**150.29**	**177.03**
3	**Profit / (Loss) for the period before exceptional item and /or extraordinary items and tax (1-2)**	(16.59)	(22.94)	(80.55)	(39.59)	(150.24)	(3.34)
4	**Exceptional items income/ (expense)**	0.00	(1.50)		(1.50)		-
5	**Profit / (Loss) for the period before tax (3 - 4)**	(16.59)	(24.44)	(80.55)	(41.09)	(150.24)	(3.34)
6	**Tax Expenses**	-	-	-	-	-	-
7	**Net Profit / (Loss) for the quarter/year (5 - 6)**	(16.59)	(24.44)	(80.55)	(41.09)	(150.24)	(3.34)
8	**Other Comprehensive Income**						
9	**Total Comprehensive Income / (Loss) for the period (comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)(7 + 8)**	(16.59)	(24.44)	(80.55)	(41.09)	(150.24)	(3.34)
10	**Paid- up Equity Share Capital (Face Value per share Rs.10 each)**	3,138.49	3,138.49	3,138.49	3,138.49	3,138.49	3,138.49
11	**Other Equity (Excluding Revaluation Reserve// Business Reorganization Reserve)**	(21,807.20)	(21,790.61)	(21,913.07)	(21,807.20)	(21,913.07)	(21,766.17)
12	**Earnings Per Share (EPS)** (of Rs. 10/- each) (not annualised)						
	(a) Basic	(0.05)	(0.08)	(0.26)	(0.13)	(0.48)	(0.01)
	(b) Diluted	(0.05)	(0.08)	(0.26)	(0.13)	(0.48)	(0.01)

By order of the Resolution Professional
For BIL VYAPAR LIMITED (Formerly known as BINANI INDUSTRIES LIMITED)

Rajesh Kumar Bagri
Non-Executive Non-Independent Director
DIN:00191709

Rachana Jhunjhunwala
Resolution Professional
IBBI No: IBBI/IPA-001/IP-P00389/2017-18/10707

RACHNA JHUNJHUNWALA * Regd. No. IBBI/IPA-001/IP-P00389/2017-18/10707 * INSOLVENCY PROFESSIONAL
Kolkata

Place: Mumbai
Date: November 14, 2026

BIL VYAPAR LIMITED (FORMERLY KNOWN AS BINANI INDUSTRIES LIMITED)

Reg Address :37/2, Chinar Park, New Town, Rajarhat Main Road P.O. Hatiara, Kolkata,West Bengal, India, 700157

Corp. Off : Mercantile Chambers 12, J.N. Heredia Marg, Ballard Estate, Mumbai, Maharashtra, India, 400001

CIN: L24117WB1962PLC025584

Standalone Balance Sheet as at 30th September, 2026

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at Sept 30, 2026	As at March 31, 2026
ASSETS		
Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalents	3.85	3.86
(ii) Bank balances other than (i) above	10.23	850.79
(iii) Others	471.04	187.41
(b) Current Tax Assets (Net)	1,149.76	1,145.97
Total Current Assets	**1,634.88**	**2,188.03**
Assets held-for-sale	**336.11**	**336.11**
TOTAL ASSETS	**1,970.99**	**2,524.14**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,138.49	3,138.49
(b) Other Equity	(21,807.20)	(21,766.17)
Total Equity	**(18,668.71)**	**(18,627.68)**
LIABILITIES		
Current Liabilities		
(a) Financial Liabilities		
(I) Borrowings	17,474.90	17,474.90
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises		-
Total Outstanding Dues of other than Micro Enterprises and Small	90.93	83.39
(iii) Other Financial Liabilities	906.48	1,426.04
(b) Provisions	2,167.38	2,167.50
Total Current Liabilities	**20,639.69**	**21,151.83**
Total Equity and Liabilities	**1,970.99**	**2,524.14**
COMPANY INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES		

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

By the order of the Resolution Professional

Rachana Jhunjhunwala
Resolution Professional
IBBI No: IBBI/IPA-001/IP 00389/2017-18/10707

Rajesh Kumar Bagri
Non-Executive Non-Independent Director
DIN: 00191709
Place: Mumbai
Date : 'November 14, 2026

BIL VYAPAR LIMITED (FORMERLY KNOWN AS BINANI INDUSTRIES LIMITED)
Reg Address :37/2, Chinar Park, New Town, Rajarhat Main Road P.O. Hatiara, Kolkata,West Bengal, India, 700157
Corp. Off : Mercantile Chambers 12, J.N. Heredia Marg, Ballard Estate, Mumbai, Maharashtra, India, 400001
CIN: L24117WB1962PLC025584

Cash Flow Statement for the Six Months ended September 30, 2026 **(Rs. In Lacs)**
(All amounts in INR lakhs, unless otherwise stated)

	Particulars	Standalone	
		30.09.2026	30.09.2025
	Cash Flow From Operating Activities		
	Profit/(loss) for the year	**(41.03)**	**(150.24)**
	Adjustments for:		
	Unrealised loss on Exchange Rate Fluctuation (Net)	-	(0.07)
	Provision For Write Off Investment in Subsidiary	1.50	-
	Interest and Dividend Income	(28.35)	(0.01)
	Loss on Realisation	3.72	13.41
	Loss on Revaluation	-	9.45
	Operating profit/(loss) Before Working Capital Changes	**(64.15)**	**(127.46)**
	Changes in Working Capital:		
	Trade and Other Receivables	(283.63)	(11.34)
	Trade and Other Payables	(515.86)	19.84
	Cash generated (used in) /from operations	**(863.64)**	**(118.96)**
	Income Tax Paid	(3.80)	-
	Cash generated (used in) /from operations before exceptional items	**(867.44)**	**(118.96)**
	Exceptional Items	**(1.50)**	-
A	**Net cash used in operating activities**	**(868.93)**	**(118.96)**
	Cash Flows from Investing Activities		
	Interest and Dividend Received	28.35	0.01
B	**Net Cash flows from Investing Activities**	**28.35**	**0.01**
	Cash Flows from Financing Activities		
	Proceeds from Borrowings	-	117.00
C	**Net Cash flows used in Financing Activities**	**-**	**117.00**
D	**(Decrease)/Net Increase in Cash and cash equivalents (A+B+C)**	(840.59)	(1.95)
E	**Cash and cash equivalents at the beginning of the Year**	854.66	20.07
	Add: Addition pursuant to the scheme of arrangement/amalgamation		
F	**Cash and cash equivalents at the end of the Year (D+E)** (Refer note no - 05)	**14.07**	**18.12**

The accompanying notes are integral part of the financial statements.
As per our report of even date attached

By the order of the Resolution Professional

Rachana Jhunjhunwala
Resolution Professional
IBBI No: IBBI/IPA-001/IP 00389/2017-18/10707

Rajesh Kumar Bagri
Non-Executive Non-Independent Director
DIN: 00191709
Place: Mumbai
Date : 'November 14, 2026

Notes to the above financial results:	
1.	The reviewed Financial Results of BIL Vyapar Limited (Formerly known as Binani Industries Limited) ('the Company') for the Quarter ended September 30, 2026, have been adopted by the Resolution Professional (RP) of BIL Vyapar Limited. Ms. Rachna Jhunjhunwala appointed in place of Mr. Subodh Kumar Agarwal (Interim Resolution Professional) pursuant to the Order dated 13 January 2026 (Order received on 04.02.2026) passed by the Hon'ble National Company Law Tribunal, Kolkata Bench, in C.P. (IB) No. 46/KB/2025 read with IA (IBC) No. 49/KB/2026, On and after the commencement of CIRP, the power of the Board of Directors stands suspended; hence this reviewed Financial Results is adopted based on the information received from the management advisors and Board of Directors (Power Suspended). Resolution professional is adopting the same and is taken on record for regulatory compliance.
2.	The Corporate Insolvency Resolution Process (CIRP) has been initiated in respect of BIL Vyapar Limited (Corporate Debtor) by the Hon'ble National Company Law Tribunal, Kolkata Bench, pursuant to its order dated November 13, 2025, passed in C.P. (IB) No. 46/KB/2025 and the same was received on November 21, 2025. As per the said order, Mr. Subodh Kumar Agrawal, has been appointed as the Interim Resolution Professional (IRP) of the Corporate Debtor. Now in place of Mr. Mr. Subodh Kumar Agrawal, the Interim Resolution Professional, Ms. Rachna Jhunjhunwala has been appointed as Resolution Professional pursuant to the Order dated January 13, 2026, passed by the Hon'ble National Company Law Tribunal, Kolkata Bench. The copy of order for replacement of RP was received on February 4, 2026. In pursuant to the NCLT order dated November 13, 2025, the powers of the Board of Directors stand suspended. The duties and responsibilities of the Corporate Debtor now vest with the IRP/RP. During the CIRP, all the Board of Directors except Rajesh Kumar Bagri had tendered their resignation which was not accepted as the Moratorium is in force pursuant to Hon'ble NCLT Order. The Directors who have resigned have filed their respective Form with Registrar of Companies as informed. During the CIRP period, RP has received claim from several Creditor under the category of Financial Creditors, Operational Creditors, Workmen & Employees, Statutory Dues and Other Creditors in respective Form as per the code and the applicable regulations. The total amount of claim is Rs 1738.63 Crores. Out of which Rs 1226.02 Crores is accepted by Resolution Professional based on the documents received from the claimants and as per the books of the Corporate Debtor. The CIRP period, which had previously been extended by 90 days and was due to conclude on August 10, 2026, has been further extended by 45 days by the Hon'ble National Company Law Tribunal, Kolkata Bench and the CIRP period would come to end on September 24, 2026. During the CIRP, Resolution Plan was received from 7 (Seven) Prospective resolution applicant; the CoC approved the Resolution plan of Fairplan Distributors Pvt Ltd and an application under section 30 of the code was filed before the Hon'ble Bench.

Notes to the above financial results:	
3.	The financial results have been prepared in accordance with the accounting principles generally accepted in India relating to the liquidation basis of accounting including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, except where disclosed. During the quarter ended Sept 30, 2026, the Company had total income of INR 12.68 lakh (for the year ended March 31, 2026 - INR 173.69 lakh) and profit/(loss) after tax of INR (16.59) lakh (for the year ended March 31, 2026 – INR (3.34) lakh). As at Sept 30, 2026, the Company's accumulated losses were INR 21,807.20.61 lakh (March 31, 2026 – INR 21,766.17 lakh), which has eroded its paid-up equity capital of INR 3,138.49 lakh. Further, the Company's liabilities exceeded its total assets by INR 18,668.71 lakh (March 31, 2026 – INR 18,627.68 lakh). Till the date of receipt of NCLT order dated November 13, 2025, received by the company on November 21, 2025, Triton Trading Company Private Limited, one of the the promotor company has committed and provided continued operational support to the Company. During the CIRP, Triton Trading Company Private Limited have filed the claim before the IRP/ RP and the same was accepted based on the supporting papers and as per the books of the Corporate Debtor. In the absence of any business plan, the going concern assumption is not appropriate for the preparation of financial results of the Company for the Quarter ended Sept 30, 2026. Accordingly, the financial results of the Company have been prepared on Liquidation basis i.e., assets are measured at lower of carrying amount and estimated net realisable value and liabilities are stated at their estimated settlement amounts in the financial results except for the items in paragraph 4 below. This reviewed Financial Results is prepared and adopted based on the information received from the management, advisors and also the information/ documents available for the Corporate Debtor.
4.	The Company had given Corporate Guarantees to the Lenders of Edayar Zinc Ltd. (EZL) and Letter of Comfort / Undertaking to the Lenders of BIL Infratech Limited previously for the purpose of working capital requirements. The aggregate outstanding balance of EZL as at quarter ended Sept 30, 2026, is INR 8,025 Lakh (excluding Interest) (March 31, 2026: INR 8,025 Lakh). Edayar Zinc Limited (EZL, erstwhile subsidiary) has entered into One Time Settlement (OTS) with Bank. Mina Ventures Private Limited has consented to replace the Corporate Guarantee of the Company given to the Bankers of EZL and have also consented to take care of the entire liabilities (present and contingent) of EZL without recourse to BIL Vyapar Limited (Formerly known as Binani Industries Limited). EZL ceased to be a subsidiary with effect from March 4, 2022. However, the Lenders of Edayar Zinc Ltd namely Punjab National Bank & Punjab & Sind Bank has filed the claim during the course of CIRP Proceedings and the same was admitted. This means the Corporate Guarantee against Edayar Zinc Limited is not yet released, However, the effect of the same is not taken into account for the preparation of Financial Result. Further, for BIL Infratech Limited, the Company had issued letter of comfort / undertaking for INR 5,171.20 lakh. In the absence of determination of liability to be incurred for such corporate guarantees/ letter of comfort, the Company has made the provision for loss

Notes to the above financial results:

allowance of INR 2,149.10 lakhs in respect of such corporate guarantees/ Letter of Comfort given.

BIL Infratech Limited, Kolkata based company was 100% subsidiary company of BIL Vyapar Limited (Formerly known as Binani Industries Limited).

BIL Infratech Limited (BIL Infra) had taken loan and banking facilities from Punjab National Bank. In the matter of Loans and banking facilities taken by BIL Infra, BIL Vyapar being parent company has issued letter of comfort to the Punjab National Bank.

Subsequently the subsidiary company BIL Infra was admitted under Corporate Insolvency Resolution Process (CIRP) vide NCLT Order dated July 28, 2021 in CP no 1374/KB/2020. Punjab National Bank and Central Bank of India had recovered certain amount from the liquidation process of BIL Infra towards its outstanding loan and banking facilities.

The Lender of BIL Infratech Ltd, i.e. Punjab National Bank has made application before NCLT Kolkata, under IBC against BIL Vyapar Limited (BIL) for recovery of balance outstanding amount of loan and banking facilities towards Letter of Comfort. BIL Vyapar Limited (BIL) has filed its reply against the application received

However, the Corporate Insolvency Resolution Process (CIRP) has been initiated in respect of BIL Vyapar Limited by the Hon'ble National Company Law Tribunal, Kolkata Bench, pursuant to its order dated November 13, 2025, passed in C.P. (IB) No. 46/KB/2025 and the same was received on November 21, 2025 by erstwhile IRP Mr Subodh Agarwal.

Since the financial results of the Company for the period of quarter ended Sept 30, 2026 are prepared on liquidation basis as was prepared by the earlier management without making any change (Since the resolution plan are still under voting), the Company has estimated and provided for various liabilities/ expenses that is expected to arise, except for the following:

a. On and after the commencement of CIRP and after receipt of NCLT order dated November 13, 2025 which was received on November 21, 2025, the IRP Mr Subodh Kumar Agarwal has taken charge of the affairs of the Company w. e. f. November 21, 2025. Mr Subodh Agarwal was replaced & Ms Rachna Jhunjhunwala was appointed as resolution professional, and she took charge from 4th February 2026. All creditors / lenders are required to file their claims for outstanding dues as on November 21, 2025, with IRP/RP. No provision for expenses incurred by the company is made in the books after November 21, 2025, i.e. from the date of receipt of NCLT order dated November 13, 2025.

b. As mentioned above, the Company has not provided for estimated liabilities towards Corporate Guarantees/ Letter of Comfort extended to its erstwhile subsidiary EZL & BIL Infratech Limited and outstanding as at Sept 30, 2026, except for provision for loss allowance of INR 2,149.10 lakh.

c. The Company had entered into a Memorandum of Understanding dated January 21, 2019 with M/s. Maharashtra Wood Based Industrial Estate ("MWBIE") for sale of land situated at Wada, for a stipulated performance period of 60 days. Upon MWBIE's failure to perform within the stipulated period, the Company terminated the MOU vide letter dated December 9, 2019. Subsequently, the Company sold the said land to M/s. Afamado

Notes to the above financial results:

Advisory Services Private Limited ("Afamado") vide a registered Deed of Conveyance dated March 31, 2021 (registered May 11, 2021) for a consideration of Rs. 3,500 lakhs.

MWBIE thereafter filed Special Civil Suit No. 265/2021 (renumbered as Special Civil Suit No. 1041/2023) before the District Court, Thane, seeking specific performance of the MOU and a declaration that the Deed of Conveyance in favour of Afamado is null and void. The said suit was rejected under Order VII Rule 11 of the Code of Civil Procedure, 1908 vide order dated February 22, 2024, for want of cause of action. MWBIE subsequently instituted Commercial Suit No. 02 of 2024 before the District Judge-2, Bhiwandi, on the same cause of action, seeking specific performance, a declaration that the Deed of Conveyance is illegal, null and void, and consequential relief including damages/mesne profits. By order dated April 6, 2026, the Trial Court allowed MWBIE's application under Order XXXIX Rules 1 and 2, restraining alienation of the said property pending disposal of the suit. The said property was registered in the year 2021 to Afamado and is no longer considered as asset of the company.

Afamado has preferred Commercial Appeal from Order No. 13 of 2026 before the Hon'ble Bombay High Court challenging the said order, together with an application for stay. The Company, arrayed as Respondent No. 2 and represented through its Resolution Professional, has been served notice and direction to file reply.

Separately, MWBIE has lodged a claim of Rs. 9,494.92 lakhs with the Resolution Professional in the ongoing Corporate Insolvency Resolution Process of the Company on January 6, 2026, in respect of the same underlying transaction, of which Rs. 59.40 lakhs has been admitted as of the date of this report. The balance amount of the claim remains disputed and unadmitted.

d. On May 22, 2025, the Company entered into an Agreement for Sale to sell the immovable property owned by the Company in Ahmedabad. As per the Agreement for Sale, the Company had sold the property at a loss of INR 33.51 Lakhs. However, the Company for the financial year ended March 31, 2026 has not recognised the sale of the property and has correspondingly not accounted for the loss on such sale. Had the Company recognised the disposal of the immovable property, the Asset Held for Sale would have been lower by INR 159.51 Lakhs and the loss for the year ended March 31, 2026 would have increased by INR 33.51 Lakhs. Parties had filed an application before the Hon'ble Bench and the order has come in favour of the resolution professional and the party has preferred appeal before hon'ble NCLAT which is pending adjudication.

e. Sirohi Land- the Corporate Debtor recorded Sirohi Land in the books of the Corporate Debtor, however as per the search report the same has been sold out & registered in the past. The effect of the same is not taken into the books of account for the financial year ended 2025-26 as PUFE application under 66 has been filed before NCLT. Related Unsecured Financial creditors would be the beneficiary of the same.

Notes to the above financial results:	
5.	Pursuant to a separate Scheme of Amalgamation approved by the Hon'ble High Court at Kolkata between Wada Industrial Estate Limited (WIEL) and an erstwhile step down wholly owned subsidiary of the Company on March 18, 2014, being the Company as a successor to WIEL (the scheme), the Company had applied AS 30, Accounting Standard on Financial Instruments: Recognition and Measurement (AS 30), issued by the Institute of Chartered Accountants of India (ICAI), and pursuant thereto has as on March 31, 2014, being the date of conclusion of the first Accounting Year post the provisions of AS 30 becoming applicable to the Company, classified the investments as "available for sale financial assets" and has accordingly, measured such investments at fair value as on that date. All amounts required to be taken as per AS 30 to revenue reserve or to an appropriate equity account shall be aggregated and such aggregate shall be taken to the Business Reorganisation Reserves (BRR). As mentioned in the Scheme, In the event of any conflict between the provision of AS 30 and any other Accounting Standards, the provisions of AS 30 will be applied in preference to any other Accounting Standard. BRR shall constitute a reserve arising as per this Scheme and shall not for any purpose be considered to be a Reserve created by the Company. During the year 2016, the Institute of Chartered Accountants of India (ICAI) has withdrawn AS 30. Consequent to this, the Company has applied principles of notified Ind AS 109 related to Financial Instruments being new accounting standards applicable instead of AS 30. All equity investment including Investment in Subsidiaries are fair valued. Accordingly, all amounts required to be taken as per the Financial Instruments Standards under Ind AS to revenue reserve or to an appropriate equity account / Other Comprehensive Income are aggregated and such aggregated amount is taken to Business Reorganisation Reserves (BRR). Owing to Company's decision of preparing its financial results on liquidation basis, this reserve was adjusted against accumulated losses as at Sept 30, 2026.
6.	The Company had extended loans to Global Composite Holding Inc., a wholly owned foreign subsidiary of the Company. Subsequent to the year end, the said subsidiary was dissolved by the Secretary of State, Minnesota on May 21, 2026. However, there is no intimation previously regarding the proceeding for dissolution of Subsidiary to Resolution Professional.
7.	The Company maintains an account with Axis Bank titled "Unpaid Binani Metals Ltd – Shareholders Fund for Fractional Shares", bearing account number 004010203161791, with a balance of INR 30.35 lakhs as at Sept 30, 2026. This account was originally in the name of Binani Metals Ltd, which has since been merged into Binani Industries Limited. The said balance is not currently reflected in the books of account of the Company, since it had been adjusted against the corresponding liability in earlier financial years in the books of account of Binani Metals Ltd itself. During the FY 2025-26, the Company had formally requested Axis Bank to release the funds, since the related liability no longer exists. The Company will account for these funds on release of funds by the Bank in due course. Furthermore, the said amount is not liable for transfer to the Investor Education and Protection Fund (IEPF), as per the applicable rules and regulations under the IEPF framework.

Notes to the above financial results:	
	An application has been filed against Axis Bank before the Hon'ble NCLT Kolkata Bench which is presently pending for adjudication.
8.	The Board of Directors have approved to change the name of the Company from "Binani Industries Limited" to "BIL Vyapar Limited" approved by CRC (MCA) via Board Meeting No 04/2024-25 held on January 24, 2025. NSE has approved Change in Name and Symbol of the company communicated via letter dated July 8, 2025.
9.	Pursuant to the Order dated December 04, 2025, passed by the Bombay City Civil Court, BNP Paribas Bank released an amount of INR 76.25 Lakhs in favour of the Joint Directorate General of Foreign Trade on December 31, 2025, against invocation of the aforesaid Bond. Consequently, during FY 2025-26, the Company has given effect in its books of account to the settlement of the matter by adjusting the corresponding fixed deposit balances and related provision/counter guarantee balances. Further, based on the Fixed Deposit statement received from BNP Paribas Bank, the carrying value of the Fixed Deposit has been aligned and accordingly interest income aggregating to INR 64.78 Lakhs has been recognised during the year. The balance provision/counter guarantee no longer required amounting to INR 105.55 Lakhs has also been written back during the year upon extinguishment of the related obligation. Accordingly, the carrying value of the Fixed Deposit with BNP Paribas Bank as at Sept 30, 2026 stands at INR 169.95 Lakhs. However, TDS credit relating to the aforesaid interest income, if any, has not been recognised considering uncertainty regarding its recoverability. An application has been filed against BNP Paribas Bank before the Hon'ble NCLT Kolkata Bench which is presently pending for adjudication.
10.	The Company is under Corporate Insolvency Resolution Process ("CIRP") pursuant to an order of the Hon'ble National Company Law Tribunal and is currently under moratorium in accordance with Section 14 of the Insolvency and Bankruptcy Code, 2016. The accompanying Statement includes Income Tax related receivables aggregating to INR 1,149.76 Lakhs. In the absence of adequate supporting records and reconciliations, the Company has not been able to identify and trace these receivables against the corresponding liabilities/demands. Consequently, the recoverability and ultimate settlement of these balances remain uncertain and are dependent on the outcome of the CIRP proceedings and completion of the reconciliation exercise. No adjustment, write-off, or provision has been made in the Statement in respect of the aforesaid balances, pending such reconciliation and outcome of the CIRP.
11.	Global Composite Holdings Inc., a wholly owned foreign subsidiary incorporated in the United States of America, was dissolved by the Secretary of State, Minnesota, on May 21, 2026. Consequent to the dissolution of the subsidiary, the Company has, in the quarter ended June 30, 2026, derecognised its investment in Global Composite Holdings Inc. at its carrying value of INR 1.50 Lakhs, and the resultant loss on derecognition has been recognised as an exceptional item in the Statement of Profit and Loss for the quarter ended June 30, 2026,

Notes to the above financial results:	
	being the period in which the Resolution Professional received intimation of the dissolution. Consequent to the dissolution of the subsidiary, the Company has ceased to have any subsidiary as at the date of this Statement. Accordingly, in terms of Ind AS 110 — *Consolidated Financial Statements*, the requirement to prepare Consolidated Financial Statements ceases to apply to the Company with effect from the quarter ended June 30, 2026, being the period in which the subsidiary ceased to exist. The Financial Results for the quarter ended June 30, 2026 and subsequent periods will therefore comprise only the Standalone Financial Results of the Company, which represent the complete financial position of the Company in its entirety.
12.	Investors can view the Financial Results of the Company at the Company's website www.binaniindustries.com or at the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com) or CSE (www.cse-india.com).
13.	The figures for the quarter ended Sept 30, 2026, are arrived as a difference between unaudited figures in respect of the year-to-date figures up to Sept 30, 2026, and the published unaudited year-to-date figures up-to the 1st quarter of the said financial year.
14.	The figures for the previous periods / year have been regrouped / recasted wherever considered necessary to enable comparison.

For BIL Vyapar Limited

Rachana Jhunjhunwala
Resolution Professional
IBBI No: IBBI/IPA-001/IP-P00389/2017-18/10707

Rajesh Kumar Bagri
Non-Executive Non-Independent Director
DIN: 00191709

Place: Mumbai
Date: November 14, 2026