The Baroda Rayon Corporation Ltd.
CIN L45100GJ1958PLC000892
P O Fatehnagar, Udhna, Surat 394 220
Tel : 0261-2899555
Email : admin@brcl.in
Website : www.brcl.in

November 06, 2026

To
Department of Corporate Services
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

Sub – Outcome of Board Meeting No. 05/2026-27 and Submission of Un-Audited Financial Results for the quarter & half year ended September 30, 2026.
Ref – BSE Scrip Code – 500270

Dear Sir,

Apropos Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that a Meeting of the Board of Directors of the company was held today i.e. Friday, November 06, 2026 commenced at 12:30 p.m. and concluded at 01:35 p.m. in which, inter alia, following business was transacted –

1) Considered & approved the Un-Audited Standalone Financial Results for the quarter and half year ended September 30, 2026.

2) Took note of the Limited Review Report on the Statement of Un-Audited Financial results.

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed Un-Audited Standalone Financial Results for the quarter and half year ended September 30, 2026 along with Limited Review Report of the Auditor.

Kindly take the same on your record.

Thanking you,
For The Baroda Rayon Corporation Limited

KUNJAL S DESAI
Digitally signed by KUNJAL S DESAI
Date: 2026.11.06 13:40:55 +05'30'

Kunjal Desai
Company Secretary
FCS: 14330

Encl: a/a

The Baroda Rayon Corporation Ltd.

CIN L45100GJ1958PLC000892
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Statement of Standalone Un-audited Financial Results for the Quarter & Half year ended 30th September, 2026

(₹ in lakhs except EPS)

SR. NO.	Particulars	Quarter Ended			Half year ended		Year ended
		30-09-26	30-06-26	30-09-25	30-09-26	30-09-25	31-03-26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from operations	1,551.00	1,798.00	1,306.00	3,349.00	3,542.00	6,177.00
	b) Other income	158.49	90.09	51.36	248.58	71.18	157.07
	Total revenue	**1,709.49**	**1,888.09**	**1,357.36**	**3,597.58**	**3,613.18**	**6,334.07**
2	**Expenses**						
	(a) Cost of materials consumed	1,042.78	2,497.35	1,044.92	3,540.13	2,925.86	6,069.54
	(b) Purchases of stock-in-trade	534.40	267.14	195.94	801.54	585.41	1,139.81
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(533.81)	(1,603.56)	(451.10)	(2,137.37)	-1,279.81	(3,332.13)
	(d) Employee benefits expense	37.67	37.50	22.50	75.17	45.00	116.39
	(e) Finance cost	47.92	5.83	42.62	53.75	92.08	34.43
	(f) Depreciation and amortisation expense	6.85	6.74	6.61	13.59	13.11	26.30
	(g) Repair & Maintenance	1.59	2.84	8.22	4.43	8.22	19.33
	(h) Other Expenditure	28.74	26.98	34.95	55.72	60.37	230.34
	Total expenses	**1,166.14**	**1,240.82**	**904.65**	**2,406.96**	**2,450.24**	**4,304.01**
3	**Profit before exceptional items and tax**	**543.35**	**647.27**	**452.71**	**1,190.62**	**1,162.94**	**2,030.06**
4	Exceptional items	-	1,200.00	151.06	1,200.00	151.06	190.56
5	**Profit before tax**	**543.35**	**1,847.27**	**603.78**	**2,390.62**	**1,314.00**	**2,220.62**
6	Tax expense:						-
	(1) Current tax	(479.93)	-	-	(479.93)	-	-
	(2) Deferred tax	-	-	-	-	-	-
	(3) Earlier year tax	-	-	-	-	-	-
7	**Net Profit (Loss) from continuing operations after tax**	**63.42**	**1,847.27**	**603.78**	**1,910.69**	**1,314.00**	**2,220.62**
8	Profit (Loss) from discontinued operations	-	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-	-
10	**Net Profit (Loss) from discontinued operations**	-	-	-	-	-	-
11	**Net profit (loss) for the period**	**63.42**	**1,847.27**	**603.78**	**1,910.69**	**1,314.00**	**2,220.62**
12	**Other comprehensive income**						
	Equity Investments measured at fair value (Net of Tax)	-	-	-	-	-	-
	Total Other comprehensive income	-	-	-	-	-	-
	Total Comprehensive income (XI+XII)	**63.42**	**1,847.27**	**603.78**	**1,910.69**	**1,314.00**	**2,220.62**
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,291.14	2,291.14	2,291.14	2,291.14	2,291.14	2,291.14
14	Reserves excluding revaluation reserve as shown in audited balance sheet	-	-	-	-	-	37,158.05
15	Earnings Per Share (before exceptional items) of ₹ 10/- each) (not annualised):						
	(a) Basic	0.28	2.83	1.98	8.34	5.08	8.86
	(b) Diluted	0.28	2.83	1.98	8.34	5.08	8.86
	Earnings Per Share of ₹10/- each) (not annualised):						
	(a) Basic	0.28	8.06	2.64	3.10	5.74	9.69
	(b) Diluted	0.28	8.06	2.64	3.10	5.74	9.69
	See accompanying note to the Financial Results						

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The Baroda Rayon Corporation Ltd. P.O. Fatehnagar (Surat) 394220

Segment wise Revenue, Results, Assets & Liabilities (Standalone) for the Quarter & half year ended 30th September, 2026

(₹ in lakhs)

Particulars	Quarter Ended			Half year ended		Year ended
	30-09-26	30-06-26	30-09-25	30-09-26	30-09-25	31-03-26
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Revenue from Operations)						
Real Estate	1,576.19	1,812.93	1,329.22	3,389.12	3,573.25	6,228.42
Textiles	133.30	75.16	28.14	208.46	39.93	105.65
Total Revenue	**1,709.49**	**1,888.09**	**1,357.36**	**3,597.58**	**3,613.18**	**6,334.07**
Segment Results						
Real Estate	457.97	577.94	467.19	1,035.91	1,215.09	1,958.84
Textiles	133.30	75.16	28.14	208.46	39.93	105.65
Segment Results before unallocable finance costs, share in net profit/ (loss) of Associates and Joint ventures, exceptional Items and tax	**591.27**	**653.10**	**495.33**	**1,244.37**	**1,255.02**	**2,064.49**
Less: Finance Cost	47.92	5.83	42.62	53.75	92.08	34.43
Less: Taxes	479.93	-	-	479.93	-	-
Add: Exceptional item	-	1,200.00	151.06	1,200.00	151.06	190.56
Net Profit (Loss) for the period/ year	**63.42**	**1,847.27**	**603.78**	**1,910.69**	**1,314.00**	**2,220.62**
Segment Assets						
Real Estate	76,747.48	73,979.29	73,692.61	76,747.48	73,692.61	70,890.12
Textiles	2,388.17	2,343.48	2,319.42	2,388.17	2,319.42	2,338.60
Total Assets	**79,135.65**	**76322.77**	**76,012.03**	**79,135.65**	**76,012.03**	**73,228.72**
Segment Liabilities						
Real Estate	25,622.56	22,012.70	14,310.88	25,622.56	14,310.88	19,837.71
Textiles	12,151.17	13,011.58	23,156.55	12,151.17	23,156.55	13,939.79
Total Liabilities	**37,773.73**	**35,024.28**	**37,467.43**	**37,773.73**	**37,467.43**	**33,777.51**

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The Baroda Rayon Corporation Ltd. PO Palsanagar (Surat) 394220

Statement of Assets & Liabilities as on 30th September, 2026

(₹ In Lakhs)

Particulars	As at 30th September, 2026	As at 31st March, 2026
	Unaudited	Audited
ASSETS		
Non-Current assets		
(a) Property, plant & equipment	1924.54	1,935.40
(b) Capital Work-in-Progress	-	-
(c) Financial Assets	-	-
Investments	949.44	76.46
(d) Other Non-current assets	2666.22	1,526.33
Total Non-Current assets	**5,540.21**	**3,538.19**
Current assets		
(a) Investments	-	-
(b) Inventories	66360.61	64,223.24
(c) Financial Assets		
(i) Trade receivables	774.42	914.71
(ii) Cash and cash equivalents	218.01	9.01
(d) Other Current assets	4574.29	2,875.45
Assets classified as held for sale	1668.12	1,668.12
Total Current assets	**73,595.45**	**69,690.53**
Total Assets	**79,135.65**	**73,228.72**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,291.14	2,291.14
(b) Other Equity	39070.78	37,160.07
Total Equity	**41,361.92**	**39,451.21**
Liabilities		
Non-Current liabilities		
Financial Liabilities		
(i) Borrowings	17183.49	13,732.08
(ii)Provisions	-	-
Total non-current liabilities	**17,183.49**	**13,732.08**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4120.80	3,896.28
(ii) Trade payables	1070.37	964.93
(a) total outstanding dues to micro and small enterprises and	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	1070.37	964.93
(iii) Other Financial Liabilities	1755.87	1,946.67
(b) Other Current liabilities	13643.20	13,237.55
(C) Provisions	-	-
(d) Current tax liabilities	-	-
Total current liabilities	**20,590.24**	**20,045.43**
Total Equity and Liabilities	**79,135.65**	**73,228.72**

cont...

The Baroda Rayon Corporation Ltd. PO Palsana (Surat) 394220

Cash Flow Statement for the half year ended 30th September, 2026

(₹ In Lakhs)

Particulars	Half year ended 30.09.2026	Year ended 31.03.2026
	Unaudited	Audited
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	2,390.62	2,220.62
Adjustments for:		
Depreciation and amortisation	13.59	26.30
(Profit) / loss on sale / write off of assets		(81.66)
Finance costs	53.75	34.43
Amount forfeited on account of violation of agreement	0.00	(39.50)
Remission of liabilities	0.00	(151.07)
Impairment of fixed assets	0.00	0.00
	2,457.96	2,009.12
Operating profit / (loss) before working capital changes	2,457.96	2,009.12
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(2,137.37)	(3,332.14)
Trade receivables	140.31	1,357.22
Long-term loans and advances	0.00	0.00
Other current assets	(1,698.84)	(335.57)
Other Non Current Assets	(1,139.89)	(901.23)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	105.44	916.74
Other current liabilities	(265.08)	(111.27)
Short-term provisions	-	-
	(4,995.43)	(2,406.25)
	(2,537.47)	(397.13)
Cash flow from extraordinary items	-	
Cash generated from operations	(2,537.47)	(397.13)
Net income tax (paid) / refunds	-	
Earlier year tax	-	
Net cash flow from / (used in) operating activities (A)	**(2,537.47)**	**(397.13)**
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	-	-
Purchase of Fixed assets	(2.73)	171.73
Proceeds from sale of fixed assets	-	(7.27)
Purchase of shares	-	-
Purchase of Mutual Fund	(918.00)	-
Investment in Shares of co op Bank	-	-
Proceeds from sale of investments	45.02	-
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) investing activities (B)	**(875.71)**	**164.46**
C. Cash flow from financing activities		
Proceeds from long-term borrowings	6,604.92	10,548.91
Repayment of long tern borrowing	(2,928.99)	(10,358.93)
Proceeds from other short-term borrowings		-
Repayment of short term borrowing		-
Finance cost	(53.75)	(34.43)
	-	-
Net cash flow from / (used in) financing activities (C)	**3,622.18**	**155.55**
Net increase / (decrease) in Cash and cash equivalents (A+B+C	209.00	(77.12)
Cash and cash equivalents at the beginning of the year	9.01	86.13
Cash and cash equivalents at the end of the half year	**218.01**	**9.01**

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The Baroda Rayon Corporation Ltd. PO Fatehnagar (Surat) 394220

Notes-

1	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 06, 2026
2	The above results have been prepared in accordance with the Companies (Indian Accountaing Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accoutning practices and policies to the extent applicable.
3	Previous period figures have been regrouped/re-classified wherever necessary.
4	As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have conducted a limited review of the above results for the quarter and half year ended September 30, 2026.
5	The reportable segments (for 30.09.2026 presented) are as follows:
	a) Real estate: This segment comprises of sale of Plot (Land) and Industrial Units.
	b) Textile: Since August 2008 entire operational activites in this segment is stand still. Company is in search of new avenues to restart the operational activites in this segment.

For and on behalf of
The Baroda Rayon Corporation Limited

The Baroda Rayon Corporation Ltd. PO Fatehnagar (Surat) 394220

Damodarbhai Patel
Chairman & Managing Director
DIN - 00056513

Place: Surat
Date: 06.11.2026

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D.H. KANSARIWALA B. Com., A.C.A.

KANSARIWALA & CHEVLI
CHARTERED ACCOUNTANTS
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Independent Auditor's Review Report on Standalone Unaudited Quarterly and Half Yearly Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

To
The Board of Directors of
The Baroda Rayon Corporation Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the statement") of **The Baroda Rayon Corporation limited** ("the Company") for the Quarter and Half year ended 30th September, 2026 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').

2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" "(Ind AS 34)", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, to Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our limited review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR KANSARIWALA & CHEVLI
Chartered Accountants
(FRNo. 123689W)

KANSARIWALA & CHEVLI CHARTERED ACCOUNTANTS FRN 123689W SURAT

A. H. CHEVLI
Mem. No. 038259
UDIN: 26038259BWAXSF7950

Place: Surat
Date: 06.11.2026