

17<sup>th</sup> June 2026

To,

**National Stock Exchange of India  
Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051  
Maharashtra, India.

Symbol: BHARATIDIL

**BSE Limited**  
Listing Compliance  
Department  
Floor 25, P J Towers,  
Dalal Street, Mumbai -  
400001  
Maharashtra, India.  
Scrip Code: 532609

Dear Sir / Madam,

**Subject: Outcome of the Board Meeting - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In furtherance to the intimation dated 11<sup>th</sup> June, 2026 and pursuant to the provisions of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its Meeting held today, i.e. on 17<sup>th</sup> June, 2026, has interalia considered and approved the Scheme of Amalgamation of Exicom Technologies India Private Limited (Transferor Company 1) and Hind Simulation Training Private Limited (Transferor Company 2) and Bharati Defence and Infrastructure Limited (Transferee Company) and their respective Shareholders and Creditors.

Detailed information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular HO/49/14/14(7)2025-CFDPOD2/1/3762/2026 dated July 11, 2023 & updated on January 30, 2026, for Scheme is enclosed as 'Annexure'.

The Board Meeting commenced at 4.15 p.m. and concluded at 5.50 p.m. This is for your information and record.

Thanking you,

Yours faithfully,  
For BHARATI DEFENCE AND INFRASTRUCTURE LIMITED

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Sandeep Omprakash Agarwal  
Managing director, DIN: 01295136  
Date: 17th June 2026  
Place: Mumbai

**Annexure**

**a) name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc**

Particulars	Exicom Technologies India Private Limited ('ETPL')	Hind Simulation Training Private Limited ('HSTPL')	Bharati Defence and Infrastructure Limited ('BDIL')
Total assets	80,92,97,875	13,82,94,095.47	36,63,91,218.40
Turnover	60,57,30,102	-	28,91,08,908.49
Net worth	51,31,86,487	(4,37,567.53)	22,17,21,486.61

**b) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"**

Yes, the companies involved in the Scheme are related parties to each other.

In terms of General Circular No. 30/2014 dated 17th July 2014 issued by Ministry of Corporate Affairs, the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013, will not attract the requirements of Section 188 of the Companies Act, 2013.

The Scheme of Amalgamation of BDIL with the Company and their respective shareholders provides for the amalgamation of the Transferor Company 1 and Transferor Company 2 with the Company.

The share exchange ratio has been determined based on valuation report issued by the registered independent valuers, supported by a fairness opinion obtained from a SEBI registered merchant banker. The Merger is therefore at arm's length basis.

**c) area of business of the entity(ies)**

**i. Bharati Defence and Infrastructure Limited :-**

To undertake, engage in, conduct, carry on the business of manufacturing, building, repairing, refitting, inventing, experimenting, testing, originating, fabricating, sub-contracting, importing, exporting, dealing in, sale of all kind of all kinds of naval, land, air, space defense systems, homeland security systems, navigation systems, surveillance communication equipment, simulators, training systems, electronic, computer enabled/controlled, engines, propellers and other equipments used therein, mechanical/ electronic defense devices including but not

limited to detonators, prototypes, assemblies, sub-assemblies, parts, components, accessories, fitments to any & all such devices / equipment, integration of weapon systems (including electronics/IT, fire control & sighting system integration), military tanks, all types of engines, hydraulic machines, armaments, machine tools and machinery of any other description for use by armed forces including upgrades of weapon system, drones, UAVs, Kamakazi and other telecommunication equipment's components & spares of the same and to provide service, maintenance, support for the same and to conduct all or any of the activities connected therewith.

- ii. Exicom Technologies India Private Limited:-  
To carry on the business of Manufacturing, assembling, servicing of all types of electronics including communication equipments, networking equipments, Information Technology equipments, security and surveillance equipments and activities related thereto in India or overseas.
- iii. Hind Simulation Training Private Limited:-  
Engaged in business of manufacturing, assembling, developing, testing, validating, importing, exporting servicing of all types of electronics including communication equipments, networking equipments, Information Technology equipments, security and surveillance equipments, drones, UAVS, Kamakazi and activities related thereto in India or overseas.

**d) rationale for amalgamation/ merger**

The amalgamation of the Companies will result in the following benefits:

- a) the Company shall be better positioned to deliver wider range of products and services to customers through the combined operations of the Companies;
- b) geographical diversification and enhancement of operational, organizational and financial efficiencies, thereby achieving cost savings and synergies through the pooling of resources;
- c) an integrated approach will facilitate enhanced efficiency in consolidation of financials, allocation of capital and cash management;
- d) implementation of best practices and the strategic advancement of process automation by leveraging cutting-edge technologies; and
- e) improved organizational capability and leadership, arising from the effective pooling of human capital which brings together diverse skills,

f) exceptional talent, and vast experience essential for driving operational excellence and delivering sustained value to stakeholders.

**e) in case of cash consideration - amount or otherwise share exchange ratio**

Upon the Merger becoming effective, the Company shall issue and allot to each shareholder of

- a) BDIL 1,98,887 fully paid-up equity shares of face value INR 10 each of the Company, for every 10,000 fully paid-up equity shares of face value INR 10 each held by such shareholder in ETPL.
- b) BDIL 9,49,545 fully paid-up equity shares of face value INR 10 each of the Company, for every 1,000 fully paid-up equity shares of face value INR 10 each held by such shareholder in HSTPL.

The share exchange ratio for the Merger is based on the valuation report dated 12<sup>th</sup> June, 2026, issued by an Independent Registered Valuers. SEBI registered Category-I Merchant Banker the fairness opinion has been provided by a SEBI registered Category-I Merchant Banker vide its report dated 12<sup>th</sup> June, 2026 on the fairness of the aforesaid share exchange ratio.

**f) brief details of change in shareholding pattern (if any) of listed entity**

Company: Pre-amalgamation shareholding pattern on a fully diluted basis\*:

Category	No. of shares	%
Promoter / Promoter Group	95,00,000	95%
Public	5,00,000	5%
<b>Total</b>	<b>1,00,00,000</b>	<b>100%</b>

\*An application to SEBI under Regulation 19(5) of Securities Contract (Regulation) Rules, 1957 seeking exemption from Minimum Public Shareholding requirement on 19/11/2025, to implement the National Company Law Tribunal ('NCLT') order:

On 27<sup>th</sup> August 2024, the Hon'ble National Company Law Tribunal, Mumbai Bench - I pronounced order vide IA No. 1749/MB/C-I/2024 partly allowing the Acquisition Plan and giving directions. As per the acquisition plan, the Promoter Shareholding in BDIL will stand at 95% and the Public Shareholding will be reduced to 5% post implementation. BDIL shall be entitled to a period

of 18 months from the date of relisting of the shares to increase the Public Shareholding to 10% by way of Follow-On Offer (“First FOO”) either through open market sale or qualified institutions placement.

The shareholding pattern considered for the aforesaid working is after implementation of the NCLT order dated 27<sup>th</sup> August, 2024.

Post-amalgamation shareholding pattern on a fully diluted basis:

Subject to the approval of the application filed with the SEBI under Regulation 19(5) of Securities Contract (Regulation) Rules, 1957 seeking exemption from Minimum Public Shareholding requirement on 19/11/2025, to implement the National Company Law Tribunal (‘NCLT’) order, the post-amalgamation shareholding pattern on a fully diluted basis would undergo a change. However, the shares will be issued to the shareholders of ETPL and HSTPL based on the valuation report.