



UNIT-I

UNIT-II

Regd. Off. : 1501, Vikram Tower, Rajendra Place, New Delhi - 110008
 Ph. : +91-11-43661111 (30 lines) • Fax : +91-11-43661100, 41538600
 E-mail : info@bharatgroup.co.in • Website : www.bharatgroup.co.in
 CIN : L24119DL1989PLC036264

NEAPS - e-Uploading

BRL:F:651/611:1
 May 26, 2026.

The Secretary
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
 Exchange Plaza, 5th Floor, Plot No. C-1 'G' Block,
 Bandra-Kurla Complex, Bandra (E),
 Mumbai - 400 051.

Dear Sir or Madam,

- Sub.: Outcome/Matters decided in the Board Meeting held today i.e. 26.05.2026 and Compliance of Regulations 30, 33, 43 and other applicable Regulations of SEBI (LODR), Regulations, 2015**
- Reg.: Integrated Filing (Financials) for the Fourth Quarter and Twelve Months ended 31st March, 2026 – BHARATRAS**

Pursuant to Regulations 30, 33 & 43 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31.12.2024 and NSE Circular No. NSE/CML/2025/02 dated 02.01.2025, this is to inform you that in the Board held today, i.e. Tuesday, 26th May, 2026, the following businesses have been considered and decided:

- The Board considered and approved the Standalone & Consolidated Audited Annual Financial Results of the Company for the quarter and financial year ended 31st March, 2026, alongwith Statement of Assets & Liabilities and Cash Flow Statement as at 31st March, 2026.

We are also enclosing the Independent Auditor's Reports (Standalone and Consolidated) received from the Statutory Auditors M/s. B.K.Goel & Associates (FRN:016642N) on the above said financial results, duly adopted by the Board of Directors, alongwith a Declaration from the Company as required under Regulation 33 of the Listing Agreement read together with SEBI Circular No. CIS/CFD/CMD/56/2016 dated 27th May, 2016.

Pursuant to Regulations 30 and 43 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors in the said meeting, has also decided to recommend a final dividend @10%, i.e. ₹ 0.50 per share on the fully paid-up equity shares of ₹5/- each for the financial year ended 31.03.2026. However, the final dividend of ₹0.50 per share recommended today would be payable after the approval of the said final dividend by the shareholders of the Company in their forthcoming Annual General Meeting.

Pursuant to above captioned SEBI Circular we are submitting herewith the Integrated Filing (Financials) for the aforesaid period as per the details mentioned below.

A)	Financial Results	** As per Attachment **
B)	Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.	Not Applicable
C)	Format for disclosing Outstanding Default on Loans & Debt Securities	Not Applicable since there is no default on Outstanding Loans and Debt Securities as on 31 st March, 2026.
D)	Format for Disclosure of Related Party Transactions (applicable only for Half-yearly filings, i.e. 2nd and 4th Quarter)	** As per Attachment **
E)	Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) submitted alongwith Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing, i.e. 4th Quarter)	Not Applicable

The aforesaid audited financial results will be available on Stock Exchange website <https://www.nseindia.com> and on the website of the Company <https://www.bharatgroup.co.in>.

- Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to inform you that Shri Mahabir Prasad Gupta (DIN:00014681), Whole Time Director of the Company has resigned from the Board of Director due to health reasons with effect from 27th May, 2026, i.e. from the end of the closing hours of the day, i.e. 26th May, 2026. We further confirm that there is no other material reason for his resignation other than those provided above. Details under Regulation 30 of the SEBI (LODR), Regulations, 2015, are given in the enclosed **Annexure-I**.

Contd...2/-



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RASAYAN LIMITED

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- Further, we would like to inform you that the Board of Directors has also approved the appointment of Shri Vikas Gupta (DIN:00921703), based on the recommendation of the Nomination & Remuneration Committee, as an Additional Director (Non-Executive & Non-Independent Director) of the Company with effect from 1st July, 2026 in their Board Meeting held today, i.e. Tuesday, 26th May, 2026. The said appointment will be subject to the approval of the shareholders in the forthcoming Annual General Meeting of the Company and that he shall also be liable to retire by rotation. Details under Regulation 30 of the SEBI (LODR), Regulations, 2015, are given in the enclosed **Annexure-II**.
- Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to inform you that the existing & second tenure of Shri Suresh Kumar Garg (DIN:02254899) as an Independent & Non-Executive Director of the Company is going to be completed on 29th May, 2026. We further confirm that there is no other material reason for his cessation other than those provided above. Details under Regulation 30 of the SEBI (LODR), Regulations, 2015, are given in the enclosed **Annexure-III**.
- Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, based on the recommendation of the Audit Committee of the Company, has approved the appointment of M/s. P.D.Ramanand & Company, Chartered Accountants (Membership No. 508188 / Firm Registration No. 001104C), MSG House, C-91, Sector-71, Noida-201301, a Qualified Chartered Accountant, as an "Internal Auditor" of the Company for the financial year 2026-27 ending 31st March, 2027, in terms of Section 138 of the Companies Act, 2013 for undertaking the Internal Audit of the Company. The details as required in compliance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, are annexed as **Annexure-IV**.

The Board Meeting commenced at 2:00 P.M. and concluded at 5:15 P.M.

Thanking You,

Yours faithfully,

For BHARAT RASAYAN LIMITED

(NIKITA CHADHA)
Company Secretary

NEAPS - e-Uploading

**The Secretary,
BOMBAY STOCK EXCHANGE LIMITED
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 023.**

- This is for your information.



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ANNEXURE-I

**RESIGNATION OF SHRI MAHABIR PRASAD GUPTA (DIN:00014681)
FROM THE DIRECTORSHIP OF THE COMPANY WITH EFFECT FROM 27TH MAY 2026**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for Intimation/change , i.e. Appointment / Re-appointment , Resignation , Removal , Death or Otherwise	Shri Mahabir Prasad Gupta (DIN:00014681) , Whole Time Director of the Company has resigned from the Board of Director due to health reasons with effect from 27 th May, 2026, i.e. from the end of the closing hours of the day, i.e. 26 th May, 2026.
2.	Date of Appointment / Cessation / Resignation and term of appointment	Shri Mahabir Prasad Gupta has resigned from the Board of Director with effect from 27 th May, 2026, i.e. from the end of the closing hours of the day, i.e. 26 th May, 2026.
3.	Brief Profile (<i>in case of Appointment/Re-appointment</i>)	** Not Applicable **
4.	Disclosure of relationships between Directors (<i>in case of Appointment of a Director</i>)	** Not Applicable **
5.	Information as required under BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/02 dated June 20, 2018	There is no other material reason for his resignation other than those provided above.

For BHARAT RASAYAN LIMITED

**NEW DELHI
MAY 26, 2026**

**(NIKITA CHADHA)
Company Secretary &
Compliance Officer**



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ANNEXURE-II

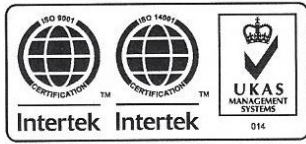
**APPOINTMENT OF SHRI VIKAS GUPTA (DIN:00921703)
AS AN ADDITIONAL DIRECTOR (NON-EXECUTIVE & NON-INDEPENDENT DIRECTOR)
OF THE COMPANY WITH EFFECT FROM 1ST JULY, 2026**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for Intimation/change , i.e. Appointment / Re-appointment, Resignation, Removal, Death or Otherwise	The Board of Director appointed Shri Vikas Gupta (DIN:00921703) as an Additional Director (Non-Executive & Non-Independent Director) w.e.f. 1 st July, 2026 in their Board meeting held today, i.e. Tuesday, 26 th May, 2026. The said appointment will be subject to the approval of the shareholders in the forthcoming Annual General Meeting of the Company and that he shall also be liable to retire by rotation.
2.	Date of Appointment / Cessation and term of appointment	Shri Vikas Gupta is appointed as an Additional Director (Non-Executive & Non-Independent Director) of the Company with effect from 1 st July, 2026.
3.	Brief Profile (<i>in case of Appointment/Re-appointment</i>)	Shri Vikas Gupta is a qualified professional with B.E. in Chemicals from Pune University and M.B.A.-Marketing from Delhi. He started his business carrier with the establishment of manufacturing plant in 2008. He has vast knowledge of Plant & Machinery. He joined the Bharat Group since 2017. He is efficiently managing multiple operations and procurement activities for both domestic and international markets at B R Agrotech Limited. He has to his credit, vast experience in the field of Plant Operations, Finance, Banking, General Administration and Information & Technology (IT).
4.	Disclosure of relationships between Directors (<i>in case of Appointment of a Director</i>)	Shri Vikas Gupta is associated with the Promoter Group of the Company and is related to Shri Mahabir Prasad Gupta, Promoter and former Whole-Time Director of the Company, being his son.
5.	Disclosure of Shareholding of the Company	Shri Vikas Gupta alongwith his immediate relatives forming part of Promoters' Group (including his father and mother) holds and aggregate of 17.28% of the equity shareholding in the Company. Individually Shri Vikas Gupta holds 4.58% of the equity shareholding in the Company.
6.	Information as required under BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/02 dated June 20, 2018	Shri Vikas Gupta is not debarred from holding office of Director by virtue of any SEBI Order or any other such authority.

For BHARAT RASAYAN LIMITED

**NEW DELHI
MAY 26, 2026**

**(NIKITA CHADHA)
Company Secretary &
Compliance Officer**



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ANNEXURE-III

**COMPLETION OF EXITING AND SECOND TENURE OF
SHRI SURESH KUMAR GARG (DIN:02254899)
AS AN INDEPENDENT & NON-EXECUTIVE DIRECTOR
OF THE COMPANY ON 29TH MAY, 2026**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for Intimation /change, i.e. Appointment / Re-appointment, Resignation/ Cessation , Removal, Death or Otherwise	The existing and second tenure of Shri Suresh Kumar Garg (DIN:02254899) as an Independent & Non-Executive Director of the Company is going to be completed on 29 th May, 2026.
2.	Date of Appointment / Cessation and term of appointment	29 th May, 2026
3.	Brief Profile (in case of Appointment/Re-appointment)	** Not Applicable **
4.	Disclosure of relationships between Directors (in case of Appointment of a Director)	** Not Applicable **
5.	Information as required under BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/02 dated June 20, 2018	There is no other material reason for his cessation other than those provided above.

For BHARAT RASAYAN LIMITED

**NEW DELHI
MAY 26, 2026**

**(NIKITA CHADHA)
Company Secretary &
Compliance Officer**



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ANNEXURE-IV

**APPOINTMENT OF M/s. P.D.RAMANAND & COMPANY,
CHARTERED ACCOUNTANTS (MEMBERSHIP No. 508188 / FIRM REGISTRATION No. 001104C)
AS AN INTERNAL AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2026-27**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for Intimation /change, i.e. Appointment / Re-appointment , Resignation, Removal , Death or Otherwise	Appointment
2.	Date of Appointment / Cessation / Resignation and term of appointment	The Internal Auditor is appointed in the Board Meeting held today i.e. 26.05.2026, for a period of 1 year i.e. Financial Year 2026-27.
3.	Brief Profile (<i>in case of Appointment/Re-appointment</i>)	M/s. P.D. Ramanand & Co., Chartered Accountants is an ICAI-Registered Firm having Firm Registration No. 0001104C established in 1968. Long experience in corporate statutory audits, internal and operational audits, management audits, fixed assets and current assets audits, tax audits, corporate financing, management consultancy, direct and indirect taxes consultancy, bank audits (branch audits and income & expenditure audits), etc. of more than 55 years.
4.	Email Address and Contact Number	Email-Id: pdramanand@gmail.com Mobile# 9412221080
5.	Disclosure of relationships between Directors (<i>in case of Appointment of a Director</i>)	** Not Related **
6.	Information as required under BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/02 dated June 20, 2018	There is no other material reason for his appointment other than those provided above.

For BHARAT RASAYAN LIMITED

**NEW DELHI
MAY 26, 2026**

**(NIKITA CHADHA)
Company Secretary &
Compliance Officer**

INDEPENDENT AUDITORS' REPORT on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

TO THE BOARD OF DIRECTORS OF BHARAT RASAYAN LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Quarterly and Year to Date Audited Standalone financial results of **BHARAT RASAYAN LIMITED** ("the Company") for the **quarter ended March 31, 2026** and for the **year ended March 31, 2026** ("Statement") attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results

- is presented in accordance with the requirements of the Listing Regulations in this regard;
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the **quarter ended March 31, 2026** as well as year to date results for the **period from April 1, 2025 to March 31, 2026**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 financial results under the provisions of the Companies Act, 2013 and the Rules 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.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income / loss and other financial information in



accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the 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.

Auditor's Responsibility for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, we are of the opinion



that the company is able to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the **quarter ended March 31, 2026** being the balancing figure between the audited figures in respect of full financial **year ended March 31, 2026** and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **B.K. GOEL & ASSOCIATES**
Chartered Accountants



B.K. Goel
(B.K.GOEL)
Partner

Membership No. 082081
(Registration No. 016642N)

NEW DELHI
MAY 26, 2026
UDIN: 26082081FKBLPZ4436



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
CIN: L24119DL1989PLC036264 Email: investors.brl@bharatgroup.co.in Website: www.bharatgroup.co.in

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2026

PART-I		(₹ in Lacs)					
		Quarter ended			Year ended		
Sr. No.	Particulars	31.03.2026 (Audited)	31.12.2025 (Un-Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)	
I	Revenue from operations	30,802	27,046	30,653	1,24,184	1,17,300	
II	Other Income	1,558	949	611	4,122	2,602	
III	Total Revenue (I + II)	32,360	27,995	31,264	1,28,306	1,19,902	
IV	Expenses						
a	Cost of materials consumed	17,084	18,642	20,804	79,915	82,454	
b	Purchases of Stock-in-trade	-	-	-	-	-	
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,391	(1,779)	(176)	664	(4,758)	
d	Employee benefits expenses	2,279	2,302	2,271	9,049	8,537	
e	Finance cost	93	139	121	459	472	
f	Depreciation and amortisation expenses	679	671	719	2,636	2,699	
g	Other Expenses	4,037	3,604	3,735	14,644	13,579	
h	Total Expenses	26,563	23,579	27,474	1,07,367	1,02,983	
V	Profit before exceptional items and tax (III-IV)	5,797	4,416	3,790	20,939	16,919	
VI	Exceptional Items	553	(149)	-	1,882	-	
VII	Profit before tax (V-VI)	5,244	4,565	3,790	19,057	16,919	
VIII	Tax Expenses:						
a	<u>Provision for taxation</u>						
	- Current Year	971	1,069	869	4,386	3,968	
	- For Earlier Years (Net)	-	(38)	-	(38)	6	
b	Deferred Tax (Assets) / Liability	361	135	75	416	435	
c	Total	1,332	1,166	944	4,764	4,409	
IX	Profit for the period (VII-VIII)	3,912	3,399	2,846	14,293	12,510	
X	Other Comprehensive Income (OCI)						
a)	<u>Items that will not be reclassified subsequently to Profit or Loss</u>						
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(47)	3	32	(38)	11	
ii)	Income tax on above	-	-	-	-	-	
iii)	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	-	-	-	-	-	
iv)	Income tax on above	-	-	-	-	-	
b)	<u>Items that will be reclassified subsequently to Profit or Loss</u>						
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	
	Total of Other Comprehensive Income	(47)	3	32	(38)	11	
XI	Total Comprehensive Income for the period (IX+ X)	3,865	3,402	2,878	14,255	12,521	
XII	Paid-up Equity Share Capital [16621072 shares of ₹5/- each] {Refer Note No. 8}	831.05	831.05	415.52	831.05	415.52	
	Other Equity (excluding Revaluation Reserve) as at 31st March	-	-	-	1,24,014	1,10,237	
XIII	Earning per share (of ₹5/- each) [*Not Annualised] {Refer Note No. 8}						
a)	Basic	23.54 *	20.45 *	68.49 *	85.99	75.27	
b)	Diluted	23.54 *	20.45 *	68.49 *	85.99	75.27	

Contd..2/-

Handwritten signature/initials



Bharat RASAYAN LIMITED

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CIN: L24119DL1989PLC036264 Email: investors.br@bharatgroup.co.in Website: www.bharatgroup.co.in

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2026

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Un-Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Debt-Equity Ratio (times)	-	0.07	0.08	-	0.08
2	Debt Service Coverage Ratio (times)	50.20	30.26	30.62	40.87	33.25
3	Interest Service Coverage Ratio (times)	50.20	30.26	30.62	40.87	33.25
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-
5	Capital Redemption Reserve/ Debenture Redemption Reserve (₹ in Lacs)	-	-	9.35	-	9.35
6	Net Worth (₹ in Lacs)	1,24,854.67	1,20,989.36	1,10,662.16	1,24,854.67	1,10,662.16
7	Net Profit After Tax (₹ in Lacs)	3,912.00	3,399.00	2,846.00	14,293.00	12,510.00
8	Earning per share (of ₹10/- each) [*Not Annualised]					
a)	Basic	23.54 *	20.45 *	68.49 *	85.99	75.27
b)	Diluted	23.54 *	20.45 *	68.49 *	85.99	75.27
9	Current Ratio (times)	7.78	6.08	4.19	7.78	4.19
10	Long Term Debt to Working Capital (times)	-	-	-	-	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-
12	Current Liability Ratio (times)	0.86	0.90	0.94	0.86	0.94
13	Total Debts to Total Assets (times)	-	0.06	0.06	-	0.06
14	Debtors Turnover Ratio (times) [Annualised]	3.00	2.84	3.00	3.04	2.86
15	Inventory Turnover Ratio (times) [Annualised]	3.89	3.53	4.38	3.94	4.17
16	Operating Margin (%)	19.52%	17.25%	12.82%	17.51%	14.97%
17	Net Profit Margin (%)	12.97%	12.87%	9.33%	11.70%	10.77%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-

Contd...3/-



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
CIN: L24119DL1989PLC036264 Email: investors.brl@bharatgroup.co.in Website: www.bharatgroup.co.in

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Notes:

- 1) The above Standalone financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 26, 2026. The Statutory Auditors have expressed an un-modified opinion. The Standalone Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited (www.nseindia.com) where the Company's shares are listed.
- 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time.
- 3) Corresponding quarter and financial year's figures have been regrouped wherever considered necessary.
- 4) The Company operates only in one business segment viz. pesticides, hence segment wise reporting is not applicable.
- 5) The figures of quarter ended 31.03.2026 are the balancing figures between audited figures in respect of full financial year ended 31.03.2026 and the published year to date figures upto third quarter ended 31.12.2025.
- 6) The Board of Directors of the Company has recommended final dividend @10%, i.e. ₹0.50 per equity share of nominal value of ₹5/- for the year ended on 31st March, 2026, which will be paid by the Company, if approved by the shareholders in their forthcoming Annual General Meeting.
- 7) The insurance claim process for damage to Property, Plant, and Equipment (PPE) in Block-D of the Dahej Plant is currently underway. Accordingly, depreciation continues to be charged on the entire book value/written-down value of the assets, in accordance with the provisions of the Companies Act, 2013 and the Income Tax Act, 1961. The Company has implemented all appropriate safety measures to prevent the recurrence of such incidents in the future. Furthermore, with respect to the insurance claim for Loss of Profit (FLOP), the Company will recognize the claim amount on a receipt basis.
- 8) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 9) During the quarter ended December 31, 2025, the shareholders of the Company had approved the sub-division of the face value of each equity share of the Company from ₹10/- (Rupees Ten only) each to ₹5/- (Rupees Five only) each. Accordingly, every 1 (one) Equity Share of face value of ₹10/- each fully paid-up was sub-divided into 2 (two) equity shares of face value of ₹5/- each fully paid-up and bonus shares issued in the proportion of 1:1, i.e. 1 (One) bonus equity share of 1 each for every 1 (One) fully paid-up equity share held as on the record date, i.e. 12.12.2025. Accordingly, the Company had allotted 83,10,536 equity shares as bonus shares on December 15, 2025. After splitting of shares and issuance of bonus shares, the paid-up equity share capital has increased from ₹4,15,52,680/- to ₹8,31,05,360/-, i.e. ₹ 8,31,05,360/- divided into 1,66,21,072 Equity shares of ₹ 5/- each. As per Ind-AS 33, all shares and per share information in all the financial results reflect the effect of splitting of shares and issuance of bonus shares. Consequent to the issuance of bonus shares and share split, the earnings per share have been restated for the current period as well as for all the comparative periods.

EPS without adjusting Bonus Shares and shares split would have been as under:

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited)	30.12.2025 (Un-Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Earning per share (of ₹5/- each) [*Not Annualised]					
i)	Basic	94.15 *	81.80 *	273.97 *	343.97	301.07
ii)	Diluted	94.15 *	81.80 *	273.97 *	343.97	301.07

- 10) Shareholders are requested to encash their unclaimed dividend, if any, declared and paid by the Company with effect from the financial year 2018-19, failing which their unclaimed dividend and shares will be transferred to the Investor Education and Protection Fund as per the Regulation governed by the Companies Act.
- 11) The Company has designated an Email-ID viz. investors.brl@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

(S.N.GUPTA)

Chairman & Managing Director

DIN : 00024660

NEW DELHI
MAY 26, 2026

Contd...4/-



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- : 4 : -

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

(₹ in Lacs)

PARTICULARS		As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipments	24598.49	22942.13
	(b) Capital Work-in-Progress	4565.23	1526.39
	(c) Other Intangible Assets	8.05	8.05
	(d) Intangible Assets under Development	-	-
	(e) <u>Financial Assets</u>		
	(i) Investment	4859.68	4500.00
	(ii) Other Financial Assets	202.35	202.35
	(f) Other Non-Current Assets		
		365.69	15.05
	Sub-Total (1)	34599.49	29193.97
(2)	Current Assets		
	(a) Inventories	33055.51	29035.99
	(b) <u>Financial Assets</u>		
	(i) Trade Receivables	38541.39	41923.28
	(ii) Investment	24958.73	23009.90
	(iii) Cash & Cash Equivalent	2275.59	5541.37
	(iv) Bank Balance Other than (iii) above	26.07	27.28
	(v) Other Financial Assets	8.75	40.93
	(c) Current Tax Assets	-	-
	(e) Other Current Assets	7167.53	9703.95
	Sub-Total (2)	106033.57	109282.70
	TOTAL ASSETS [(1)+(2)]	140633.06	138476.67
II.	EQUITY & LIABILITIES		
(3)	Equity		
	(a) Equity Share Capital	831.05	415.52
	(b) Other Equity	124023.62	110246.64
	Sub-Total (3)	124854.67	110662.16
(4)	Liabilities		
	Non-Current Liabilities		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	-	-
	(b) Provisions	205.20	200.30
	(c) Deferred Tax Liabilities (Net)	1942.79	1526.62
	Sub-Total (4)	2147.99	1726.92
(5)	Current Liabilities		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	122.63	8521.92
	(ii) Trade Payables		
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
	(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	9676.08	14212.00
	(iii) Other Financial Liabilities	3383.46	2365.84
	(b) Other current liabilities	235.16	844.91
	(c) Provisions	53.88	44.01
	(d) Current Tax Liabilities (Net)	159.19	98.91
	Sub-Total (5)	13630.40	26087.59
	TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]	140633.06	138476.67

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

(S.N.GUPTA)

Chairman & Managing Director
 DIN : 00024660

NEW DELHI
 MAY 26, 2026

Contd...5/-



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- 5 :-

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2026

(₹ in Lacs)

PARTICULARS	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra-Ordinary Items	19,057.14	16,919.19
Adjustments for:		
Depreciation	2,636.26	2,699.02
(Profit)/Loss on Sale of Fixed Assets	0.64	(4.52)
Long Term Capital Gain	-	-
Interest received & accrued	(28.04)	(74.63)
Interest Paid	459.32	471.55
(Profit)/Loss on Sale of Investments	-	-
Other Comprehensive Income	(38.05)	10.79
Effect of Exchange Differences on Translation of Foreign Currency	(2,032.74)	997.39
		(849.31)
Operating Profit before working Capital Changes	20,054.53	19,172.09
Adjustments for:		
(Increase)/Decrease in Trade Receivables	3,381.90	(2,556.89)
(Increase)/Decrease in Inventories	(4,019.52)	(2,372.25)
(Increase)/Decrease in Non-Current Financial Assets Loans	-	(3.47)
(Increase)/Decrease in Other Non Current assets	(350.65)	121.41
Decrease / (Increase) in Other current financial asset	-	2.30
Decrease / (Increase) in Other Current assets	2,536.42	759.05
(Decrease) / Increase in Long term Provisions	4.90	40.62
(Decrease) / Increase in Current Trade Payables	(4,535.92)	6,929.02
(Decrease) / Increase in Other Financial Liability	1,017.62	(1,720.66)
(Decrease) / Increase in Other Liabilities	(609.75)	603.54
(Decrease) / Increase in Short term Provisions	9.87	(2.52)
	(2,565.13)	1,800.15
Cash generated from operations	17,489.40	20,972.24
Direct Taxes Paid	(4,287.80)	(3,770.74)
NET CASH FROM OPERATING ACTIVITIES	13,201.60	17,201.50
B) CASH FLOW FROM INVESTING ACTIVITIES		
Net Investment in Shares & Units	(359.68)	-
Addition to fixed assets (Project)	(7,350.31)	(3,568.79)
Proceeds from sale of fixed assets	18.21	31.25
(Profit)/Loss of sale of Investments (Profit)	-	-
Interest received	60.22	42.25
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	1.21	1,591.42
Investment in Mutual Funds	(1,948.83)	(13,789.71)
NET CASH FROM INVESTING ACTIVITIES	(9,579.18)	(15,693.58)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceed/Repayment of borrowings	(8,399.29)	474.53
Dividend paid	(62.33)	(62.33)
Dividend Distribution tax paid	-	-
Interest paid	(459.32)	(471.55)
Buyback of Shares	-	-
NET CASH FROM FINANCING ACTIVITIES	(8,920.94)	(59.35)
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY		
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	2,032.74	849.31
Cash and cash equivalents as at beginning of the period	(3,265.78)	2,297.88
Cash and cash equivalents as at end of the period	5,541.37	3,243.49
	2,275.59	5,541.37

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

(S.N.GUPTA)

Chairman & Managing Director

DIN : 00024660

NEW DELHI
 MAY 26, 2026

INDEPENDENT AUDITORS' Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

TO THE BOARD OF DIRECTORS OF BHARAT RASAYAN LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Quarterly and Year to Date Audited Consolidated financial results of **BHARAT RASAYAN LIMITED** and Unaudited figures of its Joint Venture Company (both together referred to as the "Group"), for the **quarter ended March 31, 2026** and for the **year ended March 31, 2026** ("Statement") attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the Standalone separate unaudited financial statements of its Joint Venture Company, the Statement:

a. Includes the unaudited result of the following entity:

1. Joint Venture Company: Nissan Bharat Rasayan Private Limited

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. Gives a true and fair view, in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive loss/Profit and other financial information of the Group for the **quarter ended March 31, 2025** and for the **year ended from April 1, 2025 to March 31, 2026**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Company and its joint venture 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 financial statements under the provisions of the Companies Act, 2013 and the Rules 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Director's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.



The Statement which is the responsibility of the Company's management and has been approved by the Company's Board of Directors. The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give true and fair view of the net profit and other comprehensive income /loss of the Company and other financial information in accordance with the accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act. for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and free from material misstatement whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the Company as aforesaid.

In preparing the consolidated annual financial results, the respective Management and Board of Directors of the Company included in the Group are responsible for assessing the Group'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 the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternatives but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Results

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, we are of the opinion that the companies are able to continue as a going concern. 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 Group to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the consolidated financial results including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the unaudited financial information of Joint Venture Company Nissan Bharat Rasayan Pvt Ltd included in the consolidated Financial Results duly approved and furnished to us by the Management who remain responsible for the direction, supervision and performance of the actions carried out by them. We remain solely responsible for our Audit opinion.

We communicate with those charged with the governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD 1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter(s)

The Accompanying Statement includes Proportionate share under equity method of Ind AS-28, for the Financial Statements and other Financial Information, in respect of the Joint Venture Company M/s Nissan Bharat Rasayan Pvt. Limited whose unaudited duly approved Financial Statements includes Total Assets of 70,284.43 Lacs as on 31st March, 2026 and Total Revenues of ` 29,944.66 , Total Profit Before Tax of 1,149.38 Lacs for the year ended on 31st March, 2026 and Net Decrease in Cash & Cash Equivalent 1929.83 Lacs for the year ended 31st March, 2026.



These Unaudited Financial Statements have been approved and furnished to us by the Management and our opinion on the statements in so far as it relates to the amounts and disclosures included in respect of this Joint Venture, is based solely on such unaudited Financial Statements. In Our opinion and according to the information and explanations given to us by the Management these Financial Statements are not Material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the reports, statements and Financial Information certified by the Management.

The Statement includes the results for the quarter ended **March 31, 2026** being the balancing figure between the audited figures in respect of full financial year ended **March 31, 2026** and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For B.K. GOEL & ASSOCIATES
Chartered Accountants



NEW DELHI
MAY 26, 2026
UDIN: 26082081ELARWB2238


(B.K.GOEL)
Partner
Membership No. 082081
(Registration No. 016642N)



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2026

(₹ in Lacs)

PART-I

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Un-Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
I	Revenue from operations	30,802	27,046	30,653	1,24,184	1,17,300
II	Other Income	1,558	949	611	4,122	2,602
III	Total Revenue (I + II)	32,360	27,995	31,264	1,28,306	1,19,902
IV	Expenses					
a)	Cost of materials consumed	17,084	18,642	20,804	79,915	82,454
b)	Purchases of Stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,391	(1,779)	(176)	664	(4,758)
d)	Employee benefits expenses	2,279	2,302	2,271	9,049	8,537
e)	Finance cost	93	139	121	459	472
f)	Depreciation and amortisation expenses	679	671	719	2,636	2,699
g)	Other Expenses	4,037	3,604	3,735	14,644	13,579
h)	Total Expenses	26,563	23,579	27,474	1,07,367	1,02,983
V	Profit before share of a joint venture and exceptional items (III-IV)	5,797	4,416	3,790	20,939	16,919
VI	Share of (Profit) of a joint venture	96	(604)	333	(280)	(1,582)
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	5,701	5,020	3,457	21,219	18,501
VIII	Exceptional Items	553	(149)	-	1,882	-
IX	Profit before tax (VII-VIII)	5,148	5,169	3,457	19,337	18,501
X	Tax Expenses:					
a)	Provision for taxation					
	- Current Year	972	1,069	869	4,387	3,968
	- For Earlier Years (Net)	-	(38)	-	(38)	6
b)	Deferred Tax (Assets) / Liability	361	135	75	416	435
c)	Total	1,333	1,166	944	4,765	4,409
XI	Profit for the period (IX-X)	3,815	4,003	2,513	14,572	14,092
XII	Other Comprehensive Income (OCI)					
a)	Items that will not be reclassified subsequently to Profit or Loss					
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(47)	3	32	(38)	11
ii)	Income tax on above	-	-	-	-	-
iii)	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	-	-	-	-	-
iv)	Income tax on above	-	-	-	-	-
b)	Items that will be reclassified subsequently to Profit or Loss					
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-
	Total of Other Comprehensive Income	(47)	3	32	(38)	11
XIII	Total Comprehensive Income for the period (XI+XII)	3,768	4,006	2,545	14,534	14,103
XIV	Paid-up Equity Share Capital [16621072 shares of ₹5/- each] {Refer Note No. 9}	831.05	831.05	415.52	831.05	415.52
	Other Equity (excluding Revaluation Reserv) as at 31st March	-	-	-	1,26,634	1,12,575
XV	Earning per share (of ₹5/- each) [*Not Annualised]{Refer Note No. 9}					
a)	Basic	22.95 *	24.08 *	60.48 *	87.67	84.79
b)	Diluted	22.95 *	24.08 *	60.48 *	87.67	84.79

Handwritten signature

Contd..2/-



Bharat RASAYAN LIMITED

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2026

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Un-Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Debt-Equity Ratio (times)	-	0.06	0.08	-	0.08
2	Debt Service Coverage Ratio (times)	49.17	34.60	27.85	41.53	36.61
3	Interest Service Coverage Ratio (times)	49.17	34.60	27.85	41.53	36.61
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-
5	Capital Redemption Reserve/ Debenture Redemption Reserve (₹ in Lacs)	-	-	9.35	-	9.35
6	Net Worth (₹ in Lacs)	1,27,473.98	1,23,704.67	1,12,999.92	1,27,473.98	1,12,999.92
7	Net Profit After Tax (₹ in Lacs)	3,815.00	4,003.00	2,513.00	14,572.00	14,092.00
8	Earning per share (of ₹10/- each) [*Not Annualised]					
a)	Basic	22.95 *	24.08 *	60.48 *	87.67 *	84.79
b)	Diluted	22.95 *	24.08 *	60.48 *	87.67 *	84.79
9	Current Ratio (times)	7.78	6.08	4.19	7.78	4.19
10	Long Term Debt to Working Capital (times)	-	-	-	-	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-
12	Current Liability Ratio (times)	0.86	0.90	0.94	0.86	0.94
13	Total Debts to Total Assets (times)	-	0.06	0.06	-	0.06
14	Debtors Turnover Ratio (times) [Annualised]	3.00	2.84	3.00	3.04	2.86
15	Inventory Turnover Ratio (times) [Annualised]	3.89	3.53	4.38	3.94	4.17
16	Operating Margin (%)	19.21%	19.53%	11.73%	17.74%	16.33%
17	Net Profit Margin (%)	12.65%	15.15%	8.24%	11.93%	12.13%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-

Contd...3/-



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--: 3 :-

Notes:

- 1) The above Consolidated financial results including Audited Results of the Company and Un-Audited figures of JV Company namely M/s. Nissan Bharat Rasayan Pvt. Limited, for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 26, 2026. The Statutory Auditors expressed an un-modified opinion. The Consolidated Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited (www.nseindia.com) where the Company's shares are listed.
- 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time.
- 3) Corresponding quarter and financial year's figures have been regrouped wherever considered necessary.
- 4) The Company operates only in one business segment viz. pesticides, hence segment wise reporting is not applicable.
- 5) The figures of quarter ended 31.03.2026 are the balancing figures between audited figures in respect of full financial year ended 31.03.2026 and the published year to date figures upto third quarter ended 31.12.2025.
- 6) The insurance claim process for damage to Property, Plant, and Equipment (PPE) in Block-D of the Dahej Plant is currently underway. Accordingly, depreciation continues to be charged on the entire book value/written-down value of the assets, in accordance with the provisions of the Companies Act, 2013 and the Income Tax Act, 1961. The Company has implemented all appropriate safety measures to prevent the recurrence of such incidents in the future. Furthermore, with respect to the insurance claim for Loss of Profit (FLOP), the Company will recognize the claim amount on a receipt basis.
- 7) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 8) Joint Venture Performance: The Company's Joint Venture, M/s Nissan Bharat Rasayan Private Limited, which is accounted for using the equity method under Ind AS, reported total revenue of ₹302.69 crore and a profit after tax of ₹9.33 crore for the year ended 31st March, 2026. The profit after tax includes a foreign exchange loss of ₹19.98 crore. The Company's share of the Joint Venture's net profit, amounting to ₹2.80 crore, has been recognized in the consolidated Statement of Profit and Loss.
- 9) During the quarter ended December 31, 2025, the shareholders of the Company had approved the sub-division of the face value of each equity share of the Company from ₹10/- (Rupees Ten only) each to ₹5/- (Rupees Five only) each. Accordingly, every 1 (one) Equity Share of face value of ₹10/- each fully paid-up was sub-divided into 2 (two) equity shares of face value of ₹5/- each fully paid-up and bonus shares issued in the proportion of 1:1, i.e. 1 (One) bonus equity share of 1 each for every 1 (One) fully paid-up equity share held as on the record date, i.e. 12.12.2025. Accordingly, the Company had allotted 83,10,536 equity shares as bonus shares on December 15, 2025. After splitting of shares and issuance of bonus shares, the paid-up equity share capital has increased from ₹4,15,52,680/- to ₹8,31,05,360/-, i.e. ₹ 8,31,05,360/- divided into 1,66,21,072 Equity shares of ₹ 5/- each. As per Ind-AS 33, all shares and per share information in all the financial results reflect the effect of splitting of shares and issuance of bonus shares. Consequent to the issuance of bonus shares and share split, the earnings per share have been restated for the current period as well as for all the comparative periods.

EPS without adjusting Bonus Shares and shares split would have been as under:

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Un-Audited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Earning per share (of ₹5/- each) [*Not Annualised]					
i)	Basic	91.81 *	96.34 *	241.91 *	350.69	339.14
ii)	Diluted	91.81 *	96.34 *	241.91 *	350.68	339.14

- 10) The Company has designated an Email-ID viz. investors.br@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED


(S.N.GUPTA)

Chairman & Managing Director

DIN : 00024660

NEW DELHI
MAY 26, 2026

Contd..4/-



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
 CIN: L24119DL1989PLC036264 Email: investors.br@bharatgroup.co.in
 Website: www.bharatgroup.co.in

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

(₹ in Lacs)

PARTICULARS		As at 31.03.2026 (Audited)		As at 31.03.2025 (Audited)	
I. ASSETS					
(1) Non-Current Assets					
	(a) Property, Plant and Equipments	24598.49		22942.13	
	(b) Capital Work-in-Progress	4565.23		1526.39	
	(c) Other Intangible Assets	8.05		8.05	
	(d) Intangible Assets under Development	-		-	
	(e) <u>Financial Assets</u>				
	(i) Investment	7478.99		6837.76	
	(ii) Other Financial Assets	202.35	7681.34	202.35	7040.11
	(f) Other Non-Current Assets	365.69		15.05	
	Sub-Total (1)	37218.80		31531.73	
(2) Current Assets					
	(a) Inventories	33055.51		29035.99	
	(b) <u>Financial Assets</u>				
	(i) Trade Receivables	38541.39		41923.28	
	(ii) Investment	24958.73		23009.90	
	(iii) Cash & Cash Equivalent	2275.59		5541.37	
	(iv) Bank Balance Other than (iii) above	26.07		27.28	
	(v) Other Financial Assets	8.75	65810.53	40.93	70542.76
	(c) Current Tax Assets	-		-	
	(d) Other Current Assets	7167.53		9703.95	
	Sub-Total (2)	106033.57		109282.70	
	TOTAL ASSETS [(1)+(2)]	143252.37		140814.43	
II. EQUITY & LIABILITIES					
(3) Equity					
	(a) Equity Share Capital	831.05		415.52	
	(b) Other Equity	126642.93		112584.40	
	Sub-Total (3)	127473.98		112999.92	
(4) Liabilities					
Non-Current Liabilities					
	(a) <u>Financial Liabilities</u>				
	(i) Borrowings	-		-	
	(b) Provisions	205.20		200.30	
	(c) Deferred Tax Liabilities (Net)	1942.79		1526.62	
	Sub-Total (4)	2147.99		1726.92	
(5) Current Liabilities					
	(a) <u>Financial Liabilities</u>				
	(i) Borrowings	122.63		8521.92	
	(ii) Trade Payables				
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	-		-	
	(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	9676.08		14212.00	
	(iii) Other Financial Liabilities	3383.46	13182.17	2365.84	25099.76
	(b) Other current liabilities	235.16		844.91	
	(c) Provisions	53.88		44.01	
	(d) Current Tax Liabilities (Net)	159.19		98.91	
	Sub-Total (5)	13630.40		26087.59	
	TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]	143252.37		140814.43	

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

(S.N.GUPTA)

Chairman & Managing Director

DIN : 00024660

NEW DELHI
 MAY 26, 2026

Contd...5/-



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
 CIN: L24119DL1989PLC036264 Email: investors.br@bharatgroup.co.in
 Website: www.bharatgroup.co.in

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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2026

(₹ in Lacs)

PARTICULARS	Year ended	
	31.03.2026 (Audited)	31.03.2025 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra-Ordinary Items	19,337.00	18,500.99
Adjustments for:		
Depreciation	2,636.26	2,699.02
(Profit)/Loss on Sale of Fixed Assets	0.64	(4.52)
Long Term Capital Gain	-	-
Interest received & accrued	(28.04)	(74.63)
Interest Paid	459.32	471.55
(Profit)/Loss on Sale of Investments	-	-
Other Comprehensive Income	(38.05)	10.79
Effect of Exchange Differences on Translation of Foreign Currency	(2,032.74)	(849.31)
Share of the Joint Venture	(279.86)	(1,581.80)
Operating Profit before working Capital Changes	20,054.53	19,172.09
Adjustments for:		
(Increase)/Decrease in Trade Receivables	3,381.90	(2,556.89)
(Increase)/Decrease in Inventories	(4,019.52)	(2,372.25)
(Increase)/Decrease in Non-Current Financial Assets Loans	-	(3.47)
(Increase)/Decrease in Other Non Current assets	(350.65)	121.41
Decrease / (Increase) in Other current financial asset	-	2.30
Decrease / (Increase) in Other Current assets	2,536.42	759.05
(Decrease) / Increase in Long term Provisions	4.90	40.62
(Decrease) / Increase in Current Trade Payables	(4,535.92)	6,929.02
(Decrease) / Increase in Other financial Liability	1,017.62	(1,720.66)
(Decrease) / Increase in Other Liabilities	(609.75)	603.54
(Decrease) / Increase in Short term Provisions	9.87	(2.52)
Cash generated from operations	17,489.40	20,972.24
Direct Taxes Paid	(4,287.80)	(3,770.74)
NET CASH FROM OPERATING ACTIVITIES	13,201.60	17,201.50
B) CASH FLOW FROM INVESTING ACTIVITIES		
Net Investment in Shares & Units	(359.68)	-
Addition to fixed assets (Project)	(7,350.31)	(3,568.79)
Proceeds from sale of fixed assets	18.21	31.25
(Profit)/Loss of sale of Investments (Profit)	-	-
Interest received	60.22	42.25
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	1.21	1,591.42
Investment in Mutual Funds	(1,948.83)	(13,789.71)
NET CASH FROM INVESTING ACTIVITIES	(9,579.18)	(15,693.58)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceed/Repayment of borrowings	(8,399.29)	474.53
Dividend paid	(62.33)	(62.33)
Dividend Distribution tax paid	-	-
Interest paid	(459.32)	(471.55)
Buyback of Shares	-	-
NET CASH FROM FINANCING ACTIVITIES	(8,920.94)	(59.35)
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY	2,032.74	849.31
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	(3,265.78)	2,297.88
Cash and cash equivalents as at beginning of the period	5,541.37	3,243.49
Cash and cash equivalents as at end of the period	2,275.59	5,541.37

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

(S.N.GUPTA)

Chairman & Managing Director
 DIN : 00024660

NEW DELHI
 MAY 26, 2026



Bharat
RASAYAN LIMITED

NEAPS - e-Uploading

Regd. Off. : 1501, Vikram Tower, Rajendra Place, New Delhi - 110008
Ph. : +91-11-43661111 (30 lines) • Fax : +91-11-43661100, 41538600
E-mail : info@bharatgroup.co.in • Website : www.bharatgroup.co.in
CIN : L24119DL1989PLC036264

BRL:F:651/2
May 26, 2026.

The Secretary
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, 5th Floor, Plot No. C-1 'G' Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

**Sub.: Declaration pursuant to Regulation 33(3)(d) of the
SEBI (LODR), Regulations, 2015 (as amended from time to time)**

**Reg.: Audit Reports with Un-modified Opinion for the Annual Audited
Financial Results (Standalone and Consolidated) for the
financial year ended March 31, 2026 - BHARATRAS**

Dear Sir/Madam,

With reference to the SEBI Circular No. CIS/CFD/CMD/56/2016 dated 27.05.2016 and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the Company hereby declares that while publishing the Annual Audited Financial Results (Standalone and Consolidated), it is found that the Audit Report is free of Audit qualifications and is of the unmodified opinion.

The Statutory Auditors of the Company is having no Audit Qualification out of the Statutory Audit conducted for the financial year ended March 31, 2026.

Kindly take the same on record.

Thanking you,

Yours sincerely,
For BHARAT RASAYAN LIMITED


(RAKESH KUMAR VERMA)
Chief Financial Officer

Date: 26.05.2026

To
The Board of Directors
Bharat Rasayan Limited
1501, Vikram Tower,
Rajendra Place,
New Delhi-110008

Subject: Resignation from the position of Whole-Time Director of Bharat Rasayan Limited due to health reasons – DIN 00014681

Dear Sir/Madam,

I hereby tender my resignation from the position of Whole-Time Director of Bharat Rasayan Limited, due to health reasons, with effect from closing hours of 26th May, 2026.

Owing to my current health condition, I am unable to continue discharging my responsibilities as a Whole-Time Director in the manner required and therefore consider it appropriate to step down from my role.

I confirm that there are no other material reasons for my resignation other than those stated above.

I would like to express my sincere gratitude to the Board of Directors, Management, and all Stakeholders for their support and cooperation during my tenure with the Company.

Kindly take the above on record and arrange to file the necessary forms and intimations with the stock exchanges and the Ministry of Corporate Affairs in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

(MAHABIR PRASAD GUPTA)

DIN: 00014681

House No. 6, Road No. 28,
East Punjabi Bagh,
New Delhi – 110 026.