BHANDERI INFRACON LIMITED

Date: 05th November, 2026

To,
The Manager Listing,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 538576
Scrip ID: BHANDERI

Dear Sir/Madam,

Sub : Outcome of Board Meeting as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board Meeting of the Company was held on Thursday, 05th November, 2026 at the registered office of the Company at 05:30 PM. and concluded at 06:30 PM. The Board at the said Meeting has considered and approved the following:

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the un-audited Financial Results (Standalone and Consolidated) for the half year ended 30th September, 2026 along with the Limited Review Report of the Auditors on the un-audited Financial Results (Standalone and Consolidated).

Please acknowledge and take on record the above.

Thanking you,

Yours faithfully,
For Bhanderi Infracon Limited

SUNILBHAI DHIRUBHAI PATEL
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Date: 2026.11.05 18:28:59 +05'30'

Sunil Patel
Managing Director
DIN 00307827

Encl: As stated above

Regd off: B/12, Jabuka Complex, Nr. Bajrang Ashram, Below Vikas School, NH - 8, Thakkar Bapanagar Ahmedabad GJ 382350 IN Ph: 079-22830245, Fax No: 079-22830245
Email: bhanderiinfracon@gmail.com , bhanderi.info@gmail.com
CIN: L45201GJ2004PLC044481
Website: www.bhanderiinfracon.com

JMT & associates CHARTERED ACCOUNTANTS

Office No. 14, Laud Mansion, 1st Floor, M. Karve Road,
Opp. Charni Road (East) Station, Mumbai 400 004.
Mobile : 98210 24846 • E-mail : arunjainca@yahoo.com, arun@jmta.co.in

Limited Review Report

To,
The Board of Directors,
Bhanderi Infracon Limited

1. We have reviewed the statement of unaudited standalone results of Bhanderi Infracon Limited (hereinafter referred to as the 'Company'), for the half year ended 30th September, 2026 attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. These statements are the responsibility of the Company's Management and have been approved by its Board of Directors. 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, "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 review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JMT & Associates,
Chartered Accountants,
Firm Registration No. 104167W,

JMT & ASSOCIATES Membership No. 43161 Chartered Accountant

Arun S. Jain
Partner
(Membership No. 043161)
Place: Mumbai
Date: 05.11.2026
UDIN: 26043161ZAQBQE3859

Bhanderi Infracon Limited

Office : B/12, Jabuka Complex, Nr. Bajrang Ashram, Below Vikas School, Nh - 8, Thakkarbapanagar, Ahmedabad - 382350

CIN: L45201GJ2004PLC044481, Tel No. 079 22830245

Statement of Unaudited Standalone Financial Results for the Half Year Ended 30th September 2026

(Amount Rs. in Lakhs)

Sr. No	Particulars	6 Months ended 30.09.2026 (Unaudited)	6 Months ended 31.03.2026 (Audited)	6 Months ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
1	Income From Operations				
	(a) Income From Operation	52.98	15.00	14.85	29.85
	(b) Other Operational Income	6.18	40.45	-	40.45
	Total Income	59.17	55.45	14.85	70.30
2	Expenses				
	a) Increase/decrease in stock in trade and work in progress	(84.00)	(168.81)	-	(168.81)
	b) Cost of operations	13.44	169.61	12.70	182.31
	c) Employee Benefit Expenses	22.07	-	-	-
	d) Depreciation	1.22	0.99	1.45	2.44
	e) Other expenditure	55.01	14.03	1.28	15.31
	Total Expenses	7.73	15.82	15.43	31.25
3	Profit/(loss) from operation before other income, Finance Cost and exceptional items (1-2)	51.44	39.63	(0.58)	39.05
4	Other Income	0.27	0.15	0.22	0.37
5	Profit/(loss) from Ordinary Activities before Finance Cost and exceptional items (3+4)	51.71	39.78	(0.36)	39.42
6	Finance Cost	34.13	0.68	-	0.68
7	Profit/(loss) from Ordinary Activities after Finance Cost but before exceptional items (5-6)	17.58	39.10	(0.36)	38.74
8	Exceptional Items	-	-	-	-
9	Profit/(loss) from Ordinary Activities before tax (7-8)	17.58	39.10	(0.36)	38.74
10	Tax Expenses	2.87	4.83	-	4.83
11	Net Profit(+)/Loss(-) from Ordinary Activities After tax (9-10)	14.71	34.28	(0.36)	33.91
12	Extraordinary Items	-	24.73	-	24.73
13	Net Profit(+)/Loss(-) for the period (11-12)	14.71	9.55	(0.36)	9.18
14	Paid up Equity Share capital (Face value Rs. 10)	259.66	259.66	259.66	259.66
15	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	2,312.28	2,303.11	2,303.11	2,303.11
16(i)	Earning per share (before extraordinary items) (of Rs. 10 each)(not annualised)				
	a) Basic	0.57	1.32	(0.01)	1.31
	b) Diluted	0.57	1.32	(0.01)	1.31
(ii)	Earning per share (after extraordinary items) (of Rs. 10 each)(not annualised)				
	a) Basic	0.57	0.37	(0.01)	0.35
	b) Diluted	0.57	0.37	(0.01)	0.35

For and on behalf of the Board

SUNILBHAI DHIRUBHAI PATEL

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Date: 2026.11.05 18:29:27 +05'30'

Date: 05.11.2026
Place: Ahmedabad

Sunil Dhirubhai Patel
Managing Director
DIN 00307827

Bhanderi Infracon Limited

Office : B/12, Jabuka Complex, Nr. Bajrang Ashram, Below Vikas School, Nh - 8, Thakkarbapanagar, Ahmedabad - 382350
CIN: L45201GJ2004PLC044481, Tel No. 079 22830245

Statement of Unaudited Standalone Financial Results For The Half Year Ended 30th September 2026

(Amount Rs. in Lakhs)

Sr. No	Particulars	As at Period Ended 30.09.2026 (Unaudited)	As at Year Ended 31.03.2026 (Audited)
A	**EQUITY & LIABILITIES**		
1	**Shareholders' Funds**		
	Share Capital	259.66	259.66
	Reserves & surplus	2,326.99	2,312.28
	Money received against share Warrants		
	Sub - total	2,586.65	2,571.94
2	**Share application money pending allotment**	-	-
3	**Non- Current Liabilities**		
	Long Term Borrowings	594.76	-
	Deferred tax liabilities	-	-
	Other Long Term Liabilities	-	-
	Long Term Provisions	-	-
	Sub - total	594.76	-
4	**Current Liabilities**		
	Short Term Borrowings	386.14	431.05
	Trade Payables		
	-Total outstanding dues to Micro & Small Enterprises	-	-
	-Total outstanding dues of creditors other than Micro & Small Enterprises	15.89	8.88
	Other Current Liabilities	242.08	288.00
	Short Term Provisions	7.02	4.15
	Sub - total	651.13	732.08
	Total Equity and Liabilities	**3,832.54**	**3,304.02**
B	**Assets**		
1	**Non- Current Assets**		
	Property, Plant & Equipment	35.15	37.29
	Non- Current Investments	670.64	664.46
	Deferred tax Asset	1.41	1.41
	Long Term Loans & Provisions	-	-
	Other Non-Current Assets	-	-
	Sub - total	707.20	703.16
2	**Current Assets**		
	Current Investments	-	-
	Inventories	2,246.88	2,162.88
	Trade receivables	355.02	338.93
	Cash & cash equivalents	17.66	5.52
	Short term loan and advances	502.66	93.53
	Other Current Assets	3.12	-
	Sub - total	3,125.34	2,600.86
	Total Assets	**3,832.54**	**3,304.02**

Notes :

1 The above unaudited results were reviewed and approved by the Board of Directors in their meeting held on 5th November,2026. A limited review of the above results has been carried out by the statutory auditor of the company.

2 The entire operation of the Company relate to only one segment "Real Estate" and hence segment wise reporting is not applicable.

3 The Unaudited financial results have prepared and published in accordance with the Accounting Standards (AS) and Generally Accepted Accounting Principles (GAAP) read with rules framed thereunder.

4 Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.

For and on behalf of the Board

SUNILBHAI DHIRUBHAI PATEL
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Date: 2026.11.05 18:30:23 +05'30'

Sunil Dhirubhai Patel
Managing Director
DIN 00307827

Date:05.11.2026
Place: Ahmedabad

BHANDERI INFRACON LIMITED
CIN No. L45201GJ2004PLC044481
Limited Review Report

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(Amount in Rs. Lakhs)

PARTICULARS	30th SEPTEMBER, 2026 (Unaudited)	31ST MARCH, 2026 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	**17.58**	**38.73**
Adjustments for		
Add: Depreciation	1.22	2.44
Less: Sundry Balances Written Back	-	(20.99)
Less: Share of Profit / Loss from Partnership Firm	(6.18)	(19.45)
Add: Finance Cost	34.13	
	29.17	**(38.00)**
Operating profit before working capital changes	**46.75**	**0.73**
Adjustments for		
Inventory	(84.00)	(168.81)
Trade Receivable	(16.09)	29.68
Trade Payables	7.01	3.10
Other Current liabilities	(45.92)	98.11
Other Current Assets	(3.12)	-
Working Capital changes	**(142.11)**	**(37.92)**
Cash Generated From Operation	**(95.36)**	**(37.19)**
Income Taxes Refund / (Paid)	-	2.50
A. Cash Flow From Operating Activities	**(95.36)**	**(34.69)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale / (Purchase) of Property, Plant and Equipment	0.92	(26.98)
Share of profit from Partnership firms	6.18	-
Changes in Non Current Investment	(6.18)	-
Cash Flow From Investing Activities	**0.92**	**(26.98)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost paid	(34.13)	
Short Term Loans and Advances (given) / repaid	(409.13)	(88.88)
Proceeds / (Repayment) from Borrowings	549.83	152.64
Cash Flow From Financing Activities	**106.58**	**63.76**
Net increase/(decrease) in cash and cash Equivalents	12.13	2.09
Opening balance of Cash and Cash Equivalents	5.52	3.43
Closing Balance Of Cash and Cash Equivalents	**17.65**	**5.52**

SUNILBHAI DHIRUBHAI PATEL

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JMT & associates CHARTERED ACCOUNTANTS

Office No. 14, Laud Mansion, 1st Floor, M. Karve Road,
Opp. Charni Road (East) Station, Mumbai 400 004.
Mobile : 98210 24846 • E-mail : arunjainca@yahoo.com, arun@jmta.co.in

Limited Review Report

TO THE BOARD OF DIRECTORS OF BHANDERI INFRACON LIMITED

1. We have reviewed the statement of unaudited consolidated financial results of Bhanderi Infracon Limited (hereinafter referred to as the 'Company'), its subsidiaries (collectively referred to as "the group") for half year ended 30th September, 2026 attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These statements are the responsibility of the Company's Management and have been approved by its Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "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.

3. Based on our review conducted as above, 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 report of other auditors on separate financial statements and other financial information of subsidiaries as referred in paragraph 3 (a) below, these consolidated half yearly results;

   a. Includes the half yearly financial results of i) Bhanderi Gandhinagar Projects Private Limited, ii) Bhanderi Pethapur Projects Private Limited, iii) Bhanderi Talod Private Limited, iv) Bhanderi Kathwada Private Limited v) Hareram Jems and Exports Pvt. Ltd. and vi) Dharnidhar Developers.
   b. are presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

4. We have not reviewed the financial results of its subsidiaries as mentioned in paragraph 3(a) above, whose financial results reflect total revenue of Rs. 55.31 Lakhs, expenditure of Rs. 28.23

JMT & ASSOCIATES Membership No. 43161 Chartered Accountant

lakhs and asset of Rs. 5751.69 Lakhs for the half year ended 30th September, 2026 as considered in the unaudited consolidated financial results. These financial results are reviewed by the other auditor whose reports have been furnished to us by the management. Our opinion on the statement, in so far it's relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.

For JMT & Associates,
Chartered Accountants,
Firm Registration No. 104167W,

Arun S. Jain
Partner
(Membership No. 043161)
Place: Mumbai
Date: 05.11.2026
UDIN: 26043161ZEXBKC8987

JMT & ASSOCIATES
Membership No. 43161
Chartered Accountant

Bhanderi Infracon Limited

L45201GJ2004PLC044481

Statement of Unaudited Consolidated Financial Results For The Half Year Ended 30th September 2026

(Amount in Rs. Lakhs)

Sr. No	Particulars	6 Months ended 30.09.2026 (Unaudited)	6 Months ended 31.03.2026 (Audited)	6 Months ended 30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
1	Income From Operations				
	(a) Income From Operation	102.18	170.98	104.32	275.30
	(b) Other Operational Income	12.30	116.61	-	116.61
	Total Income	114.48	287.59	104.32	391.91
2	Expenses				
	a) Increase/decrease in finished goods	(88.37)	(27.63)	-	(27.63)
	b) Cost of Operations	40.22	209.33	43.67	253.00
	c) Employee Benefit Expenses	23.92	54.11	2.59	56.70
	d) Depreciation	1.22	2.40	1.45	3.85
	e) Other expenditure	58.98	28.23	12.71	40.94
	Total Expenses	35.97	266.45	60.41	326.86
3	Profit/(loss) from operation before other income, Finance Cost and exceptional items (1-2)	78.51	21.15	43.91	65.05
4	Other Income	4.51	0.06	0.61	0.67
5	Profit/(loss) from Ordinary Activities before Finance Cost and exceptional items (3+4)	83.02	21.21	44.52	65.72
6	Finance Cost	34.13	-	-	-
7	Profit/(loss) from Ordinary Activities after Finance Cost but before exceptional items (5-6)	48.89	21.21	44.52	65.72
8	Exceptional Items	-	-	-	-
9	Profit/(loss) from Ordinary Activities before tax (7-8)	48.89	21.21	44.52	65.72
10	Tax Expenses	2.87	17.59	11.13	28.72
11	Net Profit(+)/Loss(-) from Ordinary Activities After tax (9-10)	46.02	3.61	33.39	37.00
12	Extraordinary Items	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	46.02	3.61	33.39	37.00
14	Share of Profit & Loss from Associates	-	-	-	-
15	Minority Interest	11.51	8.22	8.35	16.57
16	Net Profit/(loss) after taxes, Minority Interest & Shares of profit & (loss) of associates (13-14-15)	34.52	(4.61)	25.04	20.43
17	Paid up Equity Share capital (Face value Rs. 10)	259.66	259.66	259.66	259.66
18	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	2,398.92	2,378.50	2,378.50	2,378.50
19(i)	Earning per share (before extraordinary items) (of Rs. 10 each)(not annualised)				
	a) Basic	1.33	(0.18)	0.96	0.79
	b) Diluted	1.33	(0.18)	0.96	0.79
(ii)	Earning per share (after extraordinary items) (of Rs. 10 each)(not annualised)				
	a) Basic	1.33	(0.18)	0.96	0.79
	b) Diluted	1.33	(0.18)	0.96	0.79

For and on behalf of the Board

SUNILBHAI DHIRUBHAI PATEL

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Date: 2026.11.05 18:31:05 +05'30'

Date: 05.11.2026
Place: Ahmedabad

Sunil Dhirubhai Patel
Managing Director
DIN 00307827

Bhanderi Infracon Limited

L45201GJ2004PLC044481

Statement of Unaudited Consolidated Financial Results For The Half Year Ended 30th September 2026

(Amount in Rs. Lakhs)

Sr. No	Particulars	As at Period Ended 30.09.2026	As at Year Ended 31.03.2026
		(Unaudited)	(Audited)
A	**EQUITY & LIABILITIES**		
1	**Shareholders' Funds**		
	Share Capital	259.66	259.66
	Reserves & surplus	2,433.44	2,398.92
	Money received against share Warrants		
	Sub - total	2,693.10	2,658.58
2	**Share application money pending allotment**		
3	**Minority Interest**	201.05	189.54
4	**Non- Current Liabilities**		
	Long Term Borrowings	5,302.76	387.66
	Deferred tax liabilities	-	-
	Other Long Term Liabilities	-	
	Long Term Provisions	-	
	Sub - total	5,503.81	577.20
5	**Current Liabilities**		
	Short Term Borrowings	386.14	4,894.79
	Trade Payables		
	-Total outstanding dues to Micro & Small Enterprises	-	-
	-Total outstanding dues of creditors other than Micro & Small Enterprises	136.37	216.06
	Other Current Liabilities	1,159.36	1,010.48
	Short Term Provisions	12.96	10.08
	Sub - total	1,694.83	6,131.41
	Total Equity and Liabilities	**9,891.74**	**9,367.19**
B	**Assets**		
1	**Non- Current Assets**		
	Fixed Assets	43.16	45.29
	Non- Current Investments	4,172.68	4,154.78
	Deferred tax Asset	1.41	1.50
	Long Term Loans & Provisions	-	-
	Other Non-Current Assets	-	-
	Sub - total	4,217.25	4,201.57
2	**Current Assets**		
	Current Investments	-	
	Inventories	3,830.83	3,742.45
	Trade receivables	443.05	431.80
	Cash & cash equivalents	131.86	106.07
	Short term loan and advances	740.36	494.62
	Other Current Assets	528.39	390.67
	Sub - total	5,674.49	5,165.62
	Total Assets	**9,891.74**	**9,367.19**

Notes :

1. The above unaudited results were reviewed and approved by the Board of Directors in their meeting held on 5th November, 2026.
2. The entire operation of the Company relate to only one segment "Real Estate" and hence segment wise reporting is not applicable.
3. The Company has not adopted the Indian Accounting Standards (IND AS) in terms of exemption available to the Companies Listed with SME Exchange.
4. Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessarv.

For Bhanderi Infracon Limited

SUNILBHAI DHIRUBHAI PATEL

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Date: 2026.11.05 18:11:25 +05'30'

Date: 05.11.2026
Ahmedabad

Sunil Dhirubhai Patel
Managing Director
DIN 00307827

BHANDERI INFRACON LIMITED
CIN No. L45201GJ2004PLC044481
Limited Review Report

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(Amount in Rs. Lakhs)

PARTICULARS	30th SEPTEMBER, 2026 (Unaudited)	31ST MARCH, 2026 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	**46.02**	**65.72**
Adjustment for		
Add: Depreciation	1.22	3.85
Less: Sundry Balances Written Back	-	(75.41)
Less: Share of Profit / Loss from Partnership Firm	(12.30)	(1.03)
Add: Finance Cost	34.13	-
	23.05	**(72.59)**
Operating profit before working capital changes	**69.07**	**(6.87)**
Adjustment for		
Inventory	(88.38)	(27.63)
Trade Receivable	(11.25)	29.82
Trade Payables	(79.69)	(21.15)
Other Current liabilities	151.76	361.22
Other Current Assets	(137.72)	-
Working Capital changes	**(165.28)**	**342.26**
Cash Generated From Operation	**(96.21)**	**335.39**
Income Taxes Refund / (Paid)	0.09	(0.07)
A. Cash Flow From Operating Activities	**(96.11)**	**335.31**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale / (Purchase) of Property, Plant and Equipment	0.91	(26.65)
Share of profit from partneship firms	12.30	
Changes in Non Current Investment	(17.90)	(4,076.33)
Cash Flow From Investing Activities	**(4.69)**	**(4,102.98)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost Paid	(34.13)	-
Proceeds / (Repayment) from Long Term / short Borrowings	5,688.90	1,843.89
Short Term Loans and Advances (given) / repaid	(5,528.18)	1,956.83
Cash Flow From Financing Activities	**126.59**	**3,800.72**
Net increase/(decrease) in cash and cash Equivalents	25.79	33.05
Opening balance of Cash and Cash Equivalents	106.07	73.02
Closing Balance Of Cash and Cash Equivalents	**131.86**	**106.07**

SUNILBHAI DHIRUBHAI PATEL

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