

29th May 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,

Sub: Outcome of Board Meeting held on May 27, 2026

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform that the Board of Directors of the Company, at its meeting held today i.e. Friday, May 29, 2026, has inter alia considered and approved the following:-

1. The Audited Standalone Financial Statements of the Company for the quarter and financial year ended March 31, 2026, together with the Audit Report issued by M/s. A K Kocchar & Associates, Chartered Accountants, Statutory Auditors of the Company, in terms of Regulation 33 of the SEBI Listing Regulations. A copy of the same is enclosed herewith as **Annexure - A**
2. Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations with respect to the Audit Report issued with an unmodified opinion on the aforesaid Audited Standalone Financial Statements. The same is enclosed herewith as **Annexure - B**.

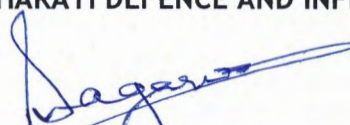
The same is also made available on the website of the Company at www.bdil.co.in

The meeting of the Board of Directors commenced at 03: 15 P.M. (IST) and concluded at 7:00 P.M. (IST)

This is for your information and records.

Thank you.

For **BHARATI DEFENCE AND INFRASTRUCTURE LIMITED**



Sandeep Omprakash Agarwal
Managing director, DIN: 01295136
Date: 29th May 2026
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS OF BHARATI DEFENCE AND INFRASTRUCTURE LIMITED PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO THE BOARD OF DIRECTORS OF
BHARATI DEFENCE AND INFRASTRUCTURE LIMITED**

Report on the audit of the Standalone Financial Results

We have audited the accompanying standalone quarterly financial results of **Bharati Defence and Infrastructure Limited** ("the Company"), for the quarter ended March 31, 2026 and the year-to-date results for the period from 01/04/2025 to 31/03/2026, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

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

- i. Are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. Give 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/loss and other comprehensive income and other financial information for the quarter ended 31st March 2026 as well as the year-to-date results for the period from 01/04/2025 to 31/03/2026.

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 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 (ICAI) 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 audit opinion, except as stated above.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial results for the year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial results as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code, 2016, the management and control of the Company was taken over by the new management during the year. In accordance with the approved Resolution Plan and the NCLT Order, the Company has written off/reversed certain assets and liabilities pertaining to the period prior to acquisition, which were assessed by the management as non-recoverable, non-existent, or no longer payable. Such adjustments, except for the capital reduction entries, have been recognized in the books of account during the year based on the records and information available with the new management and in compliance with the applicable accounting standards and the approved Resolution Plan.

Considering the significance of these adjustments and the judgment involved in determining the recoverability and existence of such balances, the matter was considered significant to our audit.

Our audit procedures included, among others, examining the approved Resolution Plan and NCLT Order, evaluating the accounting treatment adopted by the management, verifying supporting records and documents available for such write-offs/reversals, and assessing the adequacy of disclosures made in the financial results in accordance with the applicable financial reporting framework.

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 interim financial results. 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/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 LODR Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial results, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the 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 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 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 Companies Act, 2013, 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- Certain debit and credit balances including trade receivables, loans and advances, other current, trade payables, other financial liabilities, and other current and non-current liabilities are subject to independent confirmation and consequential reconciliation. Necessary adjustments, if any, arising upon such confirmation and reconciliation are presently not ascertainable.
- The identification of transactions with MSME vendors and the related outstanding balances has been carried out by the management based on the certificates/confirmations received

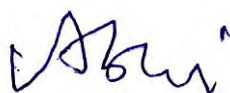
from the respective parties as available. However, independent verification and complete reconciliation of such balances are still pending. Accordingly, the completeness of disclosures relating to MSME vendors, related interest liability under the Micro, Small and Medium Enterprises Development Act, 2006, and consequential impact on income tax computation, if any, could not be ascertained.

Our opinion on standalone financial results in respect of the above matters is not modified.

For M/s. A K Kocchar & Associates

(Chartered Accountants)

FRN: 120410W



(Abhilash Darda)

(Partner)

Membership No: 423896

Place: Mumbai

Date: 29th May, 2026

UDIN: 26423896GUIAFW4764



BHARATI DEFENCE AND INFRASTRUCTURE LIMITED

(Formerly known as BHARATI SHIPYARD LIMITED)

www.bdil.co.in / info@bharatidefence.com

CIN: L61100MH1976PLC019092

REGD. OFF.: 1001, QUATUM TOWER, RAM BAUG, OFF. S. V. ROAD, MALAD WEST, MUMBAI - 400 064

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

BSE CODE: 532609

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2026 Audited	31.12.2025 Unaudited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited
(Rs. In Lakhs except EPS)						
1	Income					
	Revenue from Operating	1,939.887	314.852	1,257.218	2,891.089	2,329.838
	Other Income	14.733	0.015	191.129	14.748	191.129
	Total Income	1,954.620	314.868	1,448.347	2,905.838	2,520.967
2	Expenditure					
	Cost of Material Consumed	1,166.933	-	-	1,166.933	-
	(Increase) / decrease in Inventories of Finished Goods	-	-	(399.452)	-	500.548
	Employee Benefit Expenses	20.124	15.277	22.181	56.691	22.181
	Financial Costs	-	-	9.677	-	9.677
	Depreciation and Amortization Expenses	0.634	0.081	-	0.855	-
	Other Expenditure	64.665	7.816	505.286	108.561	559.977
	Total Expenses	1,252.356	23.174	137.693	1,333.040	1,092.383
3	Total Profit before Exceptional Items and Tax	702.264	291.694	1,310.655	1,572.798	1,428.584
	Exceptional Items (refer note 6)	32,835.467	-	-	32,835.467	-
	Profit before Tax	(32,133.203)	291.694	1,310.655	(31,262.669)	1,428.584
4	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	10.475	(0.028)	-	10.522	-
	Tax of earlier years	-	-	-	-	-
	Total Tax Expenses	10.475	(0.028)	-	10.522	-
5	Net Profit Loss for the period from continuing operation	(32,143.678)	291.722	1,310.655	(31,273.191)	1,428.584
6	Total profit (loss) for period	(32,143.678)	291.722	1,310.655	(31,273.191)	1,428.584
	Other comprehensive income	-	-	-	-	-
7	Total comprehensive income for the period	(32,143.678)	291.722	1,310.655	(31,273.191)	1,428.584
8	Details of equity share capita					
	Paid-up equity share capital	5,029.894	5,029.894	5,029.894	5,029.894	5,029.894
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000
10	Reserves excluding revaluation reserve	-	-	-	-	-
11	Earning per share					
	Basic earnings per share	(6.391)	0.058	0.261	(6.217)	0.284
	Diluted earnings per share	(6.391)	0.058	0.261	(6.217)	0.284

BHARATI DEFENCE AND INFRASTRUCTURE LIMITED

(Formerly known as BHARATI SHIPYARD LIMITED)

www.bdil.co.in / info@bharatidefence.com

REGD. OFF.: 1001, QUATUM TOWER, RAM BAUG, OFF. S. V. ROAD, MALAD WEST, MUMBAI - 400 064

Statement of Assets & Liabilities as on 31.03.2026

(In Lakhs)

	PARTICULARS	31.03.2026	31.03.2025
A	ASSETS		
1	Non-current assets		
	a) Property Plant and Equipment	4.021	-
	b) Financial Assets		
	i) Investments	-	152.259
	ii) Loans	-	94,709.770
	c) Deffered tax assets	-	-
	d) Other non-current asstes	-	39,043.525
	Sub-Total-Non-Current Assets	4.021	1,33,905.554
2	Current assets		
	a) Current investments	-	-
	b) Inventories	-	620.970
	c) Financial Assets	-	-
	i) Trade receivables	867.136	2,166.830
	ii) Cash and cash equivalents	1,285.290	987.399
	iii) Bank Balances other (ii) above	74.807	36.930
	d) Short Term Loans & Advances	1,432.658	2,152.000
	Sub-Total-Current Assets	3,659.891	5,964.129
	TOTAL-ASSETS	3,663.912	1,39,869.683
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	5,029.894	5,029.894
	(b) Other Equity	(2,958.275)	(8,03,474.259)
	(c) Money Received Against Share Warrants	145.596	145.596
	Sub- total- Shareholders' Funds	2,217.215	(7,98,298.769)
2	Non - Current Liabilities		
	(a) Financial Liabilities:		
	(i) Borrowings	-	266.541
	(b) Long Term Provisions	-	43.024
	c) Deffered tax liabilities	10.522	-
	Sub- total- Non-Current Liabilities	10.522	309.565
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	13,945.662
	ii) Trade Payables	36.962	8,999.800
	b) Other current Liabilities	1,392.087	9,11,373.261
	c) Provisions	7.127	3,540.165
	Sub-total- Current Liabilities	1,436.175	9,37,858.888
	TOTAL - EQUITY AND LIABILITIES	3,663.912	1,39,869.683

Notes

The above Audited standalone financial results, have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, approved by the Board of Directors of the Company at their meeting held on 29/05/2026.

2 These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the
3 listing regulations, and is in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act,
2013 (the Act'), read with relevant rules issued there-under, and other accounting principles generally accepted in India.

4 The Company operates in Defence Business Segment i.e. Manufacturing of drones, UAVs, Kamakazi and other telecommunication systems
5 Manufacturing Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting
6 structure as well as evaluation of risk and return of this segment.

7 The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period presentation.

8 This Result is available on company Website www.bdil.co.in as well as BSE website www.bseindia.com

Investor Complaint for the Quarter Ended 31/03/2026. Opening - 0, Received -0, Resolved -0,Closing -0.

Pursuant to the Acquisition Plan approved by the Hon'ble National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code, 2016,
7 the management and control of the Company was taken over by the new management during the year. In accordance with the approved Acquisition
8 Plan and NCLT Order, the Company has written off/reversed certain assets and liabilities pertaining to the period prior to acquisition, which were
assessed as non-recoverable, non-existent or no longer payable. The said adjustments have been recognized in the books of account during the year
based on the records available with the new management and in compliance with applicable accounting standards and the approved NCLT Order.

The company is currently undergoing a capital restructuring, including the reduction of share capital and other necessary adjustments, which are still
in progress.

**FOR BHARATI DEFENCE AND
INFRASTRUCTURE LIMITED**

**MR. SANDEEP AGARWAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 01295136**

**PLACE : MUMBAI
DATE : 29/05/2026**

BHARATI DEFENCE AND INFRASTRUCTURE LIMITED

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REGD. OFF.: 1001, QUATUM TOWER, RAM BAUG, OFF. S. V. ROAD, MALAD WEST, MUMBAI - 400 064

Cash Flow Statement for the year ended March 31, 2026

(Rs. In Lacs)

	Particulars	2025-26	2024-25
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax from Continuing Operations	(31,262.67)	1,428.58
	Profit Before Tax	(31,262.67)	1,428.58
	Non-cash adjustment to reconcile Profit Before Tax to net Cash Flows		
	1. Depreciation / Amortisation on Continuing Operations	0.86	-
	2. Interest Income	(14.75)	(180.41)
	3. Dividend Income	-	(0.12)
	4. Non-cash Write-offs / Exceptional Items	27,828.00	
	5. Profit/Loss on Sale of Investment	-	(10.60)
	Operating Profit before change in Operating assets and liabilities	(3,448.56)	1,237.46
	Movements in working capital :		
	1. Change in Trade Receivables and other Current Assets	1,678.82	(10.87)
	2. Change in Inventories	620.97	500.53
	3. Change in Trade Payables and other current Liabilities	1,436.18	(15.70)
	Cash generated from operations	287.41	1,711.42
	Less: Income tax paid (net of refund)	-	-
	Net cash inflow from operating activities	287.41	1,711.42
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	1. Sale (Purchase) of Current Investments/Assets	(4.02)	10.86
	2. Interest Received	14.75	180.41
	3. Dividend Received	-	0.12
	4. Advances & Deposit Given	-	2,319.51
	Net cash outflow from investing activities	10.73	2,510.90
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	1. Loan Repayment	-	(4,712.09)
	2. Interest paid	-	-
	Net cash outflow from financing activities	-	(4,712.09)
	Net increase/decrease in cash and cash equivalents A+B+C	298.13	(489.77)
	Cash and cash equivalents at the beginning of the financial year	987.40	1,477.17
	Cash and cash equivalents at the end of the financial year	1,285.29	987.40
	Net increase/decrease as Disclosed Above	297.89	(489.78)
	Reconciliation of Cash & Cash Equivalents		
	In Current Accounts and Cash	1,285.29	987.40
	FD with maturity less than 3 months	-	-
	Total Cash and cash equivalents	1,285.29	987.40

FOR BHARATI DEFENCE AND
INFRASTRUCTURE LIMITED

MR. SANDEEP AGARWAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 01295136

Place: Mumbai
Date: 29.05.2026

Sr. No	PARTICULARS	Quarter Ended*			Year Ended	Year Ended
		31.03.2026 Audited	31.12.2025 Unaudited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited
1	Segment Revenue					
	(a) Income from Sale of Products & Services	-	-	-	-	-
	(b) Other Operating Income	1,939.887	314.852	-	2,891.089	-
	Total Income from Operation	1,939.887	314.852	-	2,891.089	-
	Less: Inter Segment Revenue					
	Net sales/Income From Operations	1,939.887	314.852	-	2,891.089	-
2	Segment Results					
	Profit/ Loss Before Tax and Interest from Each Segment					
	(a) Income from Sale of Products & Services	-	-	-	-	-
	(b) Other Operating Income (Before Exceptional Items)	687.531	291.678	1,119.525	1,558.050	1,237.454
	Total	687.531	291.678	1,119.525	1,558.050	1,237.454
	Less :(i) Other unallocable Expenditure net off	32,845.942	(0.028)	-	32,845.989	-
	Add :(ii) Un-allocable income	14.733	0.015	191.129	14.748	191.129
	Total Profit Before Tax	(32,143.678)	291.722	1,310.655	(31,273.191)	1,428.584
3	(Segment Assts-Segment Liabilities)					
	Segment Liabilities					
	(a) Income from Sale of Products & Services	-	-	-	-	-
	(b) Other Operating Income	3,663.912	1,42,575.427	1,41,596.176	3,663.912	1,41,596.176
	Total Segment Liabilities	3,663.912	1,42,575.427	1,41,596.176	3,663.912	1,41,596.176
	Segment Assets					
	(a) Income from Sale of Products & Services	-	-	-	-	-
	(b) Other Operating Income	3,663.912	1,42,575.427	1,41,596.176	3,663.912	1,41,596.176
	Total Segment Assets	3,663.912	1,42,575.427	1,41,596.176	3,663.912	1,41,596.176

29th May 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,

Sub: Declaration in terms of regulation 33(3)(d) of SEBI (LODR) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulations 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby declared that M/s A K Kocchar & Associates (Chartered Accountants) (FRN: 120410W), Statutory Auditors of the company have issued as Unmodified opinion on the Annual Audited Financial Results of the company for the financial year ended 31st March, 2026.

Thank you.

For **BHARATI DEFENCE AND INFRASTRUCTURE LIMITED**



V. Gopalakrishnan
Chief Financial Officer
Date: 29th May 2026
Place: Mumbai