Date: 13/11/2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 544535

Sub: Press Release-Unaudited Financial Results of the Company for the Half Year ended 30th September 2026

Dear Sir/Maam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith the copy of the Press Release with regard to the Un- Audited Financial Results of the Company for the Half Year ended 30th September, 2026.

Kindly take the same on your record,
Thanking You.

For BharatRohan Airborne Innovations Limited
(Formerly Known as BharatRohan Airborne Innovations Private Limited)

AAKANSHA SINGH
Digitally signed by AAKANSHA SINGH
Date: 2026.11.13 21:47:42 +05'30'

Aakansha Singh
Company Secretary & Compliance Officer
Membership No: A57105

Encl: As Above

Press Release

BharatRohan H1 FY27: Strategic Margin Expansion, 29% Revenue Growth and Diversified Technology Commercialisation

Unaudited consolidated financial results for the half-year ended 30 September 2026

New Delhi, 13 November 2026 — BharatRohan Airborne Innovations Limited (BSE SME: 544535), a vertically integrated precision agriculture company that leverages proprietary drone-based hyperspectral imaging to cultivate and deliver verifiably safer crops, today announced its unaudited consolidated financial results for the half-year ended 30 September 2026 (H1 FY27).

Demonstrating strong business resilience, the Company delivered substantial top-line growth and margin expansion despite an El Niño-impacted kharif season. At the same time, it improved operating cash flows by ₹11.2 crore and maintained a near-zero-debt balance sheet, positioning itself strongly for the upcoming, historically larger rabi season and its strategic international expansion.

Key Highlights — H1 FY27 vs H1FY26

Revenue from Operations	Gross Margin	EBITDA	Profit Before Tax
₹42.34 cr	**29.7%**	**₹7.47 cr**	**₹6.17 cr**
+28.6%	+470 bps	+44.5%	+30.4%

1. H1 FY27 Financial Performance & Quality of Earnings

The first half of FY27 underscores BharatRohan's ability to drive profitable growth through its core value proposition: verifiable quality commands a premium.

Financial Metric	H1 FY27 (₹ crore)	H1 FY26 (₹ crore)	YoY Change
Revenue from Operations	42.34	32.92	**+28.6%**
Gross Profit	12.57	8.22	**+52.9%**
Gross Margin	*29.7%*	*24.9%*	**+480bps**
EBITDA	7.47	5.17	**+44.5%**
EBITDA Margin	*17.7%*	*15.7%*	**+200bps**
Profit Before Tax (PBT)	6.17	4.73	**+30.4%**
Profit After Tax (PAT)	4.15	4.61	**−10.0%**

Note: Gross profit = revenue less purchases of traded goods and change in inventories. EBITDA excludes other income.

2. H1 FY27 Segment-wise Revenue

Revenue Segment	H1 FY27 (₹ crore)	H1 FY26 (₹ crore)	YoY Change	Share of Revenue (H1 FY27)
Agri-inputs	1.22	1.07	**+13.9%**	2.9%
Agri-Output	26.96	22.64	**+19.1%**	63.7%
Crop Monitoring Services	14.17	9.21	**+53.8%**	33.5%
Total Revenue from Operations	**42.34**	**32.92**	**+28.6%**	**100.0%**

1. **Resilient Top-Line Growth:**
Revenue from operations grew 28.6% to ₹42.34 crore. This was achieved despite a below normal 2026 monsoon caused by El Niño, which subdued kharif volumes nationwide.

2. **Significant Margin Expansion:**
Gross margin expanded by 480 basis points to 29.7%. This structural improvement is driven by a higher revenue share from traceable, lab-verified produce validating the Company's premium pricing model and driving profit growth faster than revenue growth.

3. **Operating Leverage & Controlled Investments:**
EBITDA grew 44.5% to ₹7.47 crore, with EBITDA margin widening by 200 basis points to 17.7%. This profitability was achieved even as employee costs increased to ₹2.57 crore to strategically strengthen the field, technology, branding and international teams ahead of the rabi season and US market entry.

4. **Transparent Earnings:**
Profit Before Tax (PBT) grew robustly by 30.4%. The 10.0% decline in Profit After Tax is entirely attributable to tax normalisation: the effective tax rate returned to a standard corporate rate of ~33% in H1 FY27, compared with a nil current tax charge (~3% effective rate) in the corresponding period last year. Earnings per share stood at ₹2.08 (not annualised), reflecting the expanded share base for the full period following the September 2025 IPO.

3. Robust Balance Sheet & Cash Flow Dynamics

BharatRohan continues to operate with strict financial discipline, ensuring adequate liquidity to fund its growth trajectory without diluting shareholder equity through excessive leverage.

1. **Strengthened Net Worth:**
Net worth increased to ₹91.60 crore (a book value of approximately ₹46 per share), up from ₹87.45 crore as of 31 March 2026.

2. **Improved Cash Generation:**
Operating cash flow before working-capital changes was a positive ₹7.56 crore. Net operating cash flow improved sharply by ₹11.2 crore, moving to −₹2.74 crore from −₹13.96 crore in H1 FY26, driven by a marked slowdown in receivable growth and efficient inventory management amid constant churn.

3. **Prudent Capital Allocation:**
Capital expenditure of ₹6.54 crore was deployed primarily towards equipment and proprietary in-house technology, notably the development of the Company's indigenous hyperspectral camera.

4. **Low Leverage:**
Total borrowings remain highly conservative at just ₹4.45 crore, providing substantial headroom to fund growth. Debt-to-equity stands at approximately 0.05.

4. Operational Milestones & Strategic Growth Vectors

1. **Expanding Agritech Moat:**
The Company's CropAssure® platform now actively delivers agriculture advisory services 2,66,537 acres via drone based crop monitoring across a network of 60,196 farmers, of whom 28,212 are paying farmers.

2. **Uncompromising Quality Assurance:**
Every batch of produce undergoes stringent testing by NABL-accredited laboratories for pesticide residues (benchmarked against EU maximum residue limits), microbiology and heavy metals, guaranteeing farm-level traceability.

3. **Branded Sales in India:**
Traceable, lab-tested spices are sold directly to consumers through the Company's online store (**https://safeassure.bharatrohan.in**).

4. **International Market Entry (USA):**
Preparations for the US market launch are progressing on schedule. The step-down subsidiary, BharatRohan Inc. (Delaware), will launch a traceable spice range under the BharatRohan brand in Q1 2027. The initial rollout will feature 8–12 single-origin staples and blends, available via Amazon and a dedicated D2C website. A separate fundraise of approximately USD 5 million is currently underway in the US to power US marketing and operations.

5. **Regulatory & Processing Excellence:**
BharatRohan's Indian processing unit expects FSSC 22000 certification in December 2026. The standard is benchmarked by the Global Food Safety Initiative (GFSI), the retailer-led body that decides which food-safety audits are accepted worldwide. Though not legally required, it is mandatory for suppliers to major retailers such as Walmart, Costco and Target in the US, and Tesco, Carrefour, Aldi and Lidl in Europe. Certification will let the unit supply these supermarkets and importers directly.

6 **Proprietary Technology Commercialisation:**

BharatRohan has successfully built a working prototype of an indigenous snapshot hyperspectral camera. This strategic asset will reduce reliance on imported sensors and open new avenues for additional technology revenue.

5. Expanding into perennial crops for year-round income

BharatRohan is extending its crop-monitoring services from seasonal field crops to perennial crops such as tea, pomegranate and grapes. These crops stand in the field all year and need monitoring through every growth stage. That gives the Company service income in every quarter, not just around the rabi and kharif harvests, and is expected to make its revenue steadier across the year. The Company has is also in process of signing a memorandum of understanding with a leading micro-irrigation company to develop a drone-guided decision support system, beginning with banana and onion.

Recurring service orders from Tea Estates

The Company has received orders from a leading tea plantation company in South India for its CropAssure® service package. Work to begin in November 2026. The order is placed season by season, and the Company expects it to repeat for each of the customer's estates. It gives BharatRohan a recurring revenue stream in a crop that is harvested through most of the year.

Tree-level advisory for orchard crops

BharatRohan is collaborating with growers and agricultural consultants in Nashik, Sangli, and Rajasthan to monitor pomegranate and grape orchards. They provide tailored advisories for individual trees and a decision dashboard for growers to address each plant's needs. Their hyperspectral technology enhances the value of precise, plant-by-plant care for these high-value crops.

Higher-margin growth

As perennial crop engagements grow, the Company expects them to improve its overall margins and add to profit after tax, while reducing its reliance on a single harvest season. This strategic shift is anticipated to provide more stability in revenue streams and allow for better financial planning. By diversifying its agricultural focus, the Company aims to enhance long-term sustainability and resilience against weather fluctuations.

6. Beyond Agriculture: Monetising the Hyperspectral Technology Stack

BharatRohan's hyperspectral imaging detects what the human eye and ordinary cameras cannot. The Company is actively testing this technology across adjacent industries through small, low-cost pilots, without diverting capital or focus from the core agricultural business.

1 **Solar Asset Monitoring:**

The Company successfully completed a commercial proof of concept (PoC) in Madhya Pradesh, Rajasthan and Gujarat with three companies across Independent Power Producers and O&M operators for drone-based thermal, geospatial and hyperspectral inspection. These engagements are currently being converted into long-term contracts for the post-monsoon recovery window (October–December). The projects are intended to utilise drones and algorithms that combine thermal and visual imagery to locate cell hotspots, flag potentially inactive panels or strings, and identify cracked panel glass, dust buildup and shading. Mapping each finding to a specific panel or row would help maintenance teams decide where to clean, test or repair.

2. **Telecom & Power Infrastructure:**
Delivered a commercial PoC for drone-based inspection of telecom and distribution towers, leveraging the same hyperspectral and thermal imaging technology.

3. **Pharmaceutical Quality Screening:**
Internal controlled testing demonstrated the hyperspectral system's ability to distinguish genuine pharmaceutical tablets from adulterated or substandard samples. This work remains at the PoC stage and has not yet been independently validated.

4. **Wind turbine inspection:**
We are developing drones and image-analysis algorithms to identify surface cracks, leading-edge erosion, coating damage, and signs of lightning strikes or impact on turbine blades. The aim is to track how defects grow between inspections and flag areas where engineers should assess fatigue or structural stress.

5. **Warehouse inventory management:**
BharatRohan is also conducting a proof of concept using indoor drones to identify stock on warehouse racks. The aim is to read visible pallet or carton labels, match them to rack locations, and flag empty slots, misplaced stock or discrepancies against warehouse records.

Note: The Company will report revenue from these non-agricultural applications only once contracted, and will promptly disclose material developments to the stock exchange.

7. Strategic Entry into the Defence Sector

To capitalise on India's record ₹7.85 lakh crore defence budget for FY27 (in which ~75% of capital acquisition is reserved for domestic industry), the Board has approved an investment for a 15% equity stake in BharatRohan Defence Private Limited, a company proposed to be incorporated.

1. **Funding:**
The share capital investment is funded entirely through internal accruals and not from IPO proceeds. The remaining 85% is held by Amandeep Panwar and Rishabh Choudhary (promoters of BharatRohan Airborne Innovations Limited). Further details are available in the Company's disclosure to BSE dated 13 November 2026.

2. **Business Plan:**
BharatRohan Defence Private Limited proposes to raise up to ₹100 crore via a separate private placement to fund product development, a manufacturing facility, certification and business development, and is evaluating a land purchase for its manufacturing facility.

3 Product Pipeline:

The development roadmap focuses on dual-use drone platforms built for robust defence and civilian applications:

EW-Resilient Surveillance & Payload-Drop Drone:

Designed for defence surveillance and resupply, the same platform can survey disaster-affected areas and deliver emergency supplies to isolated communities. It can also be configured for fibre-optic control.

Wide-Area Surveillance Drone:

Equipped with BharatRohan's own cameras, including its 450–900 nm snapshot hyperspectral sensor, this platform is intended for large-scale defence surveillance. Civilian applications include mapping flood extent, monitoring forest and crop health, and inspecting long stretches of infrastructure.

GPS-Denied Navigation & Mapping Drone:

Designed to navigate and map enclosed spaces without GPS, it can support defence reconnaissance, search and rescue inside damaged buildings, and inspections in mines and tunnels. It can carry BharatRohan's own hyperspectral camera.

4 Synergies & Measured Path:

BharatRohan's data edge includes camouflage detection, terrain intelligence for route planning, and civil uses such as illicit-crop detection and border surveillance. The Company's spectral signature library will be licensed to BharatRohan Defence at arm's length. Setup and field trials will take place in FY27, followed by the CEMILAC/DGQA and DGCA qualification pathways, targeting first orders from FY29. All products are at the design stage and are subject to validation, testing and certification.

"We grew revenue by 29% and profit before tax by 30% in a season when El Niño weakened the kharif crop across India. Just as important, our gross margin rose from 25% to almost 30%. That shows our model at work: we help farmers grow crops that we can monitor, test and certify, and that proof allows us to earn more on every kilogram we sell.

BharatRohan is a food company built on its own technology. Our drones and hyperspectral data are why our produce earns a premium, and our own brand — in India today and in the US from early 2027 — is how we protect that premium and build on it.

Our larger, rabi-led half is still ahead of us, and our priorities for it are clear: disciplined procurement, stronger cash generation and a successful US launch. We will keep our shareholders informed of our progress at every step."

— Amandeep Panwar, Chairman and Managing Director

8. Priorities for H2 FY27 (October 2026 – March 2027)

Most of the farmer network grows seed spices and oilseeds — rabi crops harvested between February and April — making the second half of the year seasonally larger (for example, FY26 H2 revenue was ₹52.49 crore versus ₹32.92 crore in H1). Priorities for this period include:

1. **Rabi Procurement:** Sourcing from the Company's monitored farmer network, strictly matched to confirmed buyer demand.
2. **Cash Generation:** Driving faster collection of receivables and tighter working-capital management.
3. **US Launch:** Launching the BharatRohan spice brand in Q1 2027, alongside completion of FSSC 22000 certification.
4. **IPO Funded Equipment:** Completing deliveries and deploying the in-house hyperspectral camera.
5. **Technology Pilots:** Converting solar asset monitoring pilots and other non-agriculture asset monitoring projects into commercial contracts.

About BharatRohan Airborne Innovations Limited

Founded in 2016, BharatRohan is a vertically integrated agritech company. It uses drone-based hyperspectral imaging and a decision support system to guide farmers on integrated crop management. It then sources, tests, processes and sells their produce to institutional buyers and to consumers, including through its SafeAssure website. The Company's subsidiaries are GroeiGids B.V. (Netherlands), its research and development arm, and BharatRohan Inc. (USA), held through GroeiGids B.V. The Board has also approved a 15% stake in BharatRohan Defence Private Limited, a company proposed to be incorporated. The Company is listed on the BSE SME platform (BSE: 544535).

Forward-Looking Statements

This release contains forward-looking statements, including statements on the US launch, certification timelines, use of IPO proceeds, new applications of the Company's technology, the proposed investment in and fundraise by BharatRohan Defence, and priorities for H2 FY27. The fundraise by BharatRohan Defence is proposed and has not been completed. These statements reflect management's current expectations and are subject to risks and uncertainties that could cause actual results to differ materially, including weather and monsoon conditions, commodity prices, regulatory approvals, trade and tariff conditions, defence certification and procurement cycles, and execution risks. The Company undertakes no obligation to update these statements, except as required by law. The H1 FY27 financial results are unaudited and have been subjected to a limited review by the statutory auditors.

For Any Questions or Queries please contact :

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