BHANDERI INFRACON LIMITED

Date: 14th November, 2025

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 Friday, 14th November,

2025 at the registered office of the Company at 06:30 p.m. and concluded at 08:30 p.m. 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, 2025 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

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



Office No. 14, Laud Mansion, 1st Floor, Opp. Charni Road Station, M. Karve Road, (Queen's Rd.), Charni Road (E), Mumbai 400 004 ■ Tel.: 91-22-23877431/23825089 Mobile: 98210 24846 • E-mail: arunjainca@yahoo.com, arun@jmta.co.in

Limited Review Report

To,
The Board of Directors,
Bhanderi Infracon Limited

- 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, 2025 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.
- 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,

Arun S. Jain Partner

(Membership No. 043161)

Place: Mumbai Date: 14.11.2025

UDIN: 25043161BMHYZM4002

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 2025

		(Amount in Rs. Lakhs)			
		6 Months ended 30.09.2025	6 Months ended 31.03.2025	6 Months ended 30.09.2024	Year ended 31.03.2025
Sr. No	Particulars	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income From Operations	14.05	F0.00	27.00	07.00
	(a) Income From Operation (b) Other Operational Income	14.85	50.00 55.97	37.00 72.13	87.00 128.10
	Total Income	14.85	105.97	109.13	215.10
2	Expenses				
	a) Increase/decrease in finished goods	-	15.83	-	15.83
	b) Cost of Operations	12.70	9.31	-	9.31
	c) Employee Benefit Expenses	-	20.60	17.11	37.71
	d) Depreciation	1.45	(1.20)	4.09	2.89
	e) Other expenditure	1.28	12.90	18.06	30.96
	Total Expenses	15.43	57.44	39.26	96.70
	Profit/(loss) from operation before other income, Finance				
3	Cost and exceptional items (1-2)	(0.58)	48.53	69.86	118.40
4	Other Income	0.22	-	-	-
	Duelit //less) from Ordinan, Astivities before Finance Cost				
_	Profit/(loss) from Ordinary Activities before Finance Cost and exceptional items (3+4)	(0.36)	48.53	69.86	118.40
	and exceptional items (3+4)	(0.30)	46.33	05.80	118.40
6	Finance Cost	-	-	-	-
	Profit/(loss) from Ordinary Activities after Finance Cost				
7	but before exceptional items (5-6)	(0.36)	48.53	69.86	118.40
8	Exceptional Items	-	=	-	-
9	Profit/(loss) from Ordinary Activities before tax (7-8)	(0.36)	48.53	69.86	118.40
	, , , , , , , , , , , , , , , , , , , ,	(,,,,,			
10	Tax Expenses	-	7.71	17.69	25.40
	Net Profit(+)/Loss(-) from Ordinary Activities After tax (9-				
11	10)	(0.36)	40.82	52.18	93.00
12	Extraordinary Itams				
12	Extraordinary Items	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	(0.36)	40.82	52.18	93.00
-	(),(),()	(3.33)			
14	Paid up Equity Share capital (Face value Rs. 10)	259.66	259.66	259.66	259.66
	Reserves Excluding Revaluation Reserve as per balance				
15	sheet of previous accounting year	2,303.11	2,210.11	2,210.11	2,210.11
10/3	Farning nor chare (hefere outreed in a reliance)	ĺ			
16(i)	Earning per share (before extraordinary items) (of Rs. 10 each)(not annualised)	1			
l	a) Basic	(0.01)	1.57	2.01	3.58
l	b) Diluted	(0.01)	1.57	2.01	3.58
l	,]		
(ii)	Earning per share (after extraordinary items)	ĺ			
l	(of Rs. 10 each)(not annualised)				
l	a) Basic	(0.01)	1.57	2.01	3.58
	b) Diluted	(0.01)	1.57	2.01	3.58

For and on behalf of the Board

Date: 14.11.2025 Place: Ahmedabad Sunil Dhirubhai Patel **Managing Director**

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 2025

(Amount in Rs. Lakhs)

			(Amount in Rs. Lakhs)
		As at Period Ended	As at Year Ended
Sr. No	Particulars	30.09.2025	31.03.2025
	- university	(Unaudited)	(Audited)
		(,	,,
A	EQUITY & LIABILITIES		
	1 Shareholders' Funds		
	Share Capital	259.66	259.66
	Reserves & surplus	2,302.75	2,303.11
	Money received against share Warrants		2,500.11
	Sub - total	2,562.41	2,562.77
	2 Share application money pending allotment	-	-
	3 Non- Current Liabilities		
	Long Term Borrowings	_	
	Deferred tax liabilities		
	Other Long Term Liabilities	1	·
	1 -		·
	Long Term Provisions Sub - total	<u> </u>	
			-
	4 Current Liabilities		
	Short Term Borrowings	860.68	460.29
	Trade Payables		
	-Total outstanding dues to Micro & Small Enterprises	-	-
	-Total outstanding dues of creditors other than Micro & Small		
	Enterprises	5.35	11.16
	Other Current Liabilities	3.69	23.62
	Short Term Provisions	14.26	12.88
	Sub - total	883.98	507.95
	Total Equity and Liabilities	3,446.39	3,070.72
В	Assets		
	1 Non- Current Assets		
	Fixed Assets	11.30	12.75
	Non- Current Investments	661.59	661.59
	Deferred tax Asset	2.09	2.09
	Long Term Loans & Provisions	-	-
	Other Non-Current Assets	-	-
	Sub - total	674.98	676.43
	2 Current Assets		
	Current Investments	-	- 1
	Inventories	2,025.92	1,994.07
	Trade receivables	303.23	368.61
	Cash & cash equivalents	416.16	3.43
	Short term loan and advances	26.10	28.18
	Other Current Assets	-	
	Sub - total	2,771.41	2,394.30
	Sub - total	2,771.41	2,334.30
	Total Assets	3,446.39	3,070.72
	1 Otal Assets	3,440.39	3,070.72

Notes :

- 1 The Company has not adopted the Indian Accounting Standards (IND AS) in terms of exemption available to the Companies Listed with SME Exchange.
- 2 The above unaudited results were reviewed and approved by the Board of Directors in their meeting held on 14th November, 2025. A limited review of the above results has been carried out by the statutory auditor of the company.
- 3 The entire operation of the Company relate to only one segment "Real Estate" and hence segmentwise reporting is not applicable.
- 4 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.
- 5 Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.

For and on behalf of the Board

Date: 14.11.2025 Sunil Dhirubhai Patel Place: Ahmedabad Managing Director

BHANDERI INFRACON LIMITED CIN No. L45201GJ2004PLC044481

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(Amount in Rs. Lakhs)

(Amount in Rs. Lakhs)				
PARTICULARS	30th SEPTEMBER,	31ST MARCH, 2025		
	2025 (Unaudited)	(Audited)		
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extraordinary items	(0.36)	118.40		
Adjustement for				
Add: Depreciation	1.45	2.89		
Less: Sundry Balances Written Back	-	(57.64)		
Less: Share of Profit / Loss from Partnership Firm	-	(70.47)		
Add: Loss on sale of Motor Car		4.07		
	1.45	(121.14)		
Operating profit before working capital changes	1.09	(2.75)		
Adjustement for				
Inventory	(31.85)	15.83		
Trade Receivable	65.39	(18.50)		
Trade Payables	(5.82)	(270.57)		
Other Current liabilities	(18.56)	9.60		
Working Capital changes	9.16	(263.64)		
Cash Generated From Operation	10.26	(266.39)		
Income Taxes Refund / (Paid)	-	(16.10)		
A. Cash Flow From Operating Activities	10.26	(282.49)		
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale / (Purchase) of Property, Plant and Equipment	-	9.00		
Changes in Non Current Investment	-	(26.35)		
Cash Flow From Investing Activities	-	(17.35)		
C. CASH FLOW FROM FINANCING ACTIVITIES				
Short Term Loans and Advances (given) / repaid	2.08	32.63		
Proceeds / (Repayment) from Borrowings	400.39	226.43		
Cash Flow From Financing Activities	402.47	259.06		
	402,47	233.00		
Net increase/(decrease) in cash and cash Equivalents	412.73	(40.78)		
Opening balance of Cash and Cash Equivalents	3.43	44.22		
Closing Balance Of Cash and Cash Equivalents	416.16	3.43		



Office No. 14, Laud Mansion, 1st Floor, Opp. Charni Road Station, M. Karve Road, (Queen's Rd.), Charni Road (E), Mumbai 400 004 ■ Tel.: 91-22-23877431/23825089 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, 2025 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 Gandhidham 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 and
 - are presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 4. The company has made an investment in the partnership firm Girnari Infra. The accounts of the said partnership firm is not available as on 30th September 2025 for consolidation. Hence the same has not been considered in these results.





5. 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. 89.47 Lakhs, expenditure of Rs. 44.98 lakhs and asset of Rs. 7521.27 Lakhs for the half year ended 30th September, 2025 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,

Ma

Arun S. Jain Partner (Membership No. 043161)

Place: Mumbai Date: 14.11.2025

UDIN: 25043161BMHYZL6578



Bhanderi Infracon Limited L45201GJ2004PLC044481

Statement of Unaudited Consolidated Financial Results For The Half Year Ended 30th September 2025

(Amount in Rs. Lakhs)

(b) Other Operational income			(Amount in Rs. Lakhs)			
(g) Income From Operation (104.22	Sr. No	Particulars	30.09.2025	31.03.2025	30.09.2024	31.03.2025
(a) Income From Operation 104.22 453.96 70.50 524.4						
(b) Other Operational income	1					
Total Income			104.32			524.46
2 Expenses a) Increase/decrease in finished goods 129,59 - 129						107.22
a Increase/decrease in finished goods 129-59 129-59 129-50 129-		Total Income	104.32	489.04	142.64	631.68
a Increase/decrease in finished goods 129-59 129-59 129-50 129-	,	Evmonsos				
b) Cost of Operations 32.51 138.34 9.00 107.5 c) Pructins of Traded Goods 11.16 9.07 4.09 5.1 d) Depreciation 12.71 10.09 40.04 50.3 Total Expenses 60.41 346.54 70.24 416.3 Profit/(loss) from operation before other income, Finance 3 Cost and exceptional items (1-2) 43.91 142.50 72.40 214.5 Profit/(loss) from Ordinary Activities before Finance Cost 43.91 142.50 72.40 214.5 Other Income 0.61 Profit/(loss) from Ordinary Activities before Finance Cost 5 and exceptional items (3-4) 44.52 142.50 72.40 214.5 Finance Cost Finance Cost Exceptional items (3-6) 44.52 142.50 72.40 214.5 Exceptional items (5-6) 44.52 142.50 72.40 214.5 Exceptional items Profit/(loss) from Ordinary Activities after Finance Cost but before exceptional items (5-6) 44.52 142.50 72.40 214.5 Exceptional items Net Profit/-)/Loss(-) from Ordinary Activities After tax (9-11 10) 33.39 112.28 54.07 166.3 Extraordinary items Net Profit/-)/Loss(-) from Ordinary Activities After tax (9-11 10) 33.39 112.28 54.07 166.3 Extraordinary items Net Profit/-)/Loss(-) for the period (11-12) 33.39 112.28 54.07 166.3 Extraordinary items				120 50		120 50
c) Pruchas of Traded Goods 11.16 1.16			I		9.00	
C Employee Benefit Expenses 2.59 67.55 17.11 84.4				130.34	3.00	147.54
d) Depreciation 1.45 0.37 4.09 5.5				67.55	17.11	84.66
e) Other expenditure Total Expenses 60.41 346.54 70.24 416.5 Profit/(Joss) from operation before other income, Finance 3 Cost and exceptional items (1-2) 43.91 43.91 142.50 72.40 214.5 43.91 72.40 214.5 72.40 214.5 72.40 214.5 6 Finance Cost						5.05
Total Expenses			12.71	10.09	40.04	50.13
Profit/(loss) from operation before other income, Finance Cost and exceptional items (1-2) 43.91 43.91 142.50 72.40 214.54 40 Other Income Profit/(loss) from Ordinary Activities before Finance Cost and exceptional items (3-4) 6 Finance Cost Profit/(loss) from Ordinary Activities after Finance Cost but before exceptional items (5-6) 8 Exceptional items Profit/(loss) from Ordinary Activities after Finance Cost but before exceptional items (5-6) 8 Exceptional items Profit/(loss) from Ordinary Activities before tax (7-8) Net Profit/(loss) from Ordinary Activities before tax (7-8) Net Profit(+)/Loss(-) from Ordinary Activities After tax (9-11) 10 Tax Expenses Net Profit(+)/Loss(-) from Ordinary Activities After tax (9-11) 11 Extraordinary items Profit(+)/Loss(-) for the period (11-12) 33.39 112.28 54.07 166.3 Net Profit(+)/Loss(-) for the period (11-12) 33.39 112.28 54.07 166.3 Net Profit(+)/Loss(-) for the period (11-12) 33.39 112.28 54.07 166.3 Net Profit(+)/Loss(-) for the period (11-12) 33.39 112.28 54.07 166.3 Net Profit(+)/Loss(-) for the period (11-12) 33.39 112.28 54.07 166.3 17 Paid up Equity Share capital (Face value Rs. 10) 259.66 259.						
3 Cost and exceptional items (1-2) 43.91 142.50 72.40 214.5		Total Expenses	60.41	346.54	70.24	416.77
3 Cost and exceptional items (1-2) 43.91 142.50 72.40 214.5		Profit/(loss) from operation before other income, Finance				
Profit/(loss) from Ordinary Activities before Finance Cost 5 and exceptional items (3-4) 44.52 142.50 72.40 214.5 6 Finance Cost 44.52 142.50 72.40 214.5 6 Finance Cost 44.52 142.50 72.40 214.5 72.4	3		43.91	142.50	72.40	214.91
5 and exceptional items (3-4)	4	Other Income	0.61	-	-	-
Finance Cost Profit/(loss) from Ordinary Activities after Finance Cost but before exceptional items (5-6) Exceptional items Exceptional items Profit/(loss) from Ordinary Activities before tax (7-8) Ad.52 Ad.52 Ad.52 Ad.52 Ad.52 Ad.53 Net Profit(+)/Loss(-) from Ordinary Activities After tax (9-10) Extraordinary items Activities After tax (9-11) Net Profit(+)/Loss(-) from Associates Activities After tax (9-11) Net Profit(+)/Loss(-) for the period (11-12) Ashare of Profit & Loss from Associates Activities After tax (9-11) Net Profit(-)/Loss(-) for the period (11-12) Ashare of Profit & Loss from Associates Activities After tax (9-11) Activities After tax (9-11		Profit/(loss) from Ordinary Activities before Finance Cost				
Profit/(loss) from Ordinary Activities after Finance Cost but before exceptional items (5-6) 8 Exceptional items	5	and exceptional items (3-4)	44.52	142.50	72.40	214.91
7 before exceptional items (5-6)	6	Finance Cost	-	-	-	-
8 Exceptional Items		Profit/(loss) from Ordinary Activities after Finance Cost but				
9 Profit/(loss) from Ordinary Activities before tax (7-8)	7	before exceptional items (5-6)	44.52	142.50	72.40	214.91
10 Tax Expenses 11.13 30.22 18.33 48.5 Net Profit(+)/Loss(-) from Ordinary Activities After tax (9-10) 11 10) 33.39 112.28 54.07 166.3 12 Extraordinary Items	8	Exceptional Items	-	-	-	-
Net Profit(+)/Loss(-) from Ordinary Activities After tax (9-10) 11 10 10 11 10 11 10 11 12 11 10 11 12 11 10 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 13 13	9	Profit/(loss) from Ordinary Activities before tax (7-8)	44.52	142.50	72.40	214.91
11 10 33.39 112.28 54.07 166.30 12 12 12 13 13 13 13 13	10	Tax Expenses	11.13	30.22	18.33	48.55
13 Net Profit(+)/Loss(-) for the period (11-12) 14 Share of Profit & Loss from Associates 15 Monority Interest 16 Profit & (loss) of associates (13-14-15) 17 Paid up Equity Share capital (Face value Rs. 10) 18 Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year 18 Share of Profit & (loss) of associates (13-14-15) 19 Earning per share (before extraordinary items) (of Rs. 10 each)(not annualised) a) Basic (ii) Earning per share (after extraordinary items) (of Rs. 10 each)(not annualised) a) Basic D.96 3.42 1.56 4.5 4.5 4.5 4.5 4.5 4.5 4.5	11		33.39	112.28	54.07	166.36
14 Share of Profit & Loss from Associates	12	Extraordinary Items	-	-	-	-
15 Monority Interest 8.35 23.39 13.52 36.5 Net Profit/(loss) after taxes, Minority Interest & Shares of profit & (loss) of associates (13-14-15) 25.04 88.88 40.55 129.4 17 Paid up Equity Share capital (Face value Rs. 10) 259.66 259.66 259.66 259.66 259.66 259.66 259.66 219.66 Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year 2,378.50 2,249.05 2,24	13	Net Profit(+)/Loss(-) for the period (11-12)	33.39	112.28	54.07	166.36
Net Profit/(loss) after taxes, Minority Interest & Shares of profit & (loss) of associates (13-14-15) 25.04 88.88 40.55 129.40	14	Share of Profit & Loss from Associates	-	-	-	-
16 profit & (loss) of associates (13-14-15) 25.04 88.88 40.55 129.4 17 Paid up Equity Share capital (Face value Rs. 10) 259.66 259.66 259.66 259.66 259.66 259.66 259.66 Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year 2,378.50 2,249.05 2,249.05 2,249.05 19(i) Earning per share (before extraordinary items) (of Rs. 10 each)(not annualised) a) Basic 0.96 3.42 1.56 4.5 (ii) Earning per share (after extraordinary items) (of Rs. 10 each)(not annualised) a) Basic 0.96 3.42 1.56 4.5 (iii) Earning per share (after extraordinary items) (of Rs. 10 each)(not annualised) a) Basic 0.96 3.42 1.56 4.5	15	Monority Interest	8.35	23.39	13.52	36.91
Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year 2,378.50 2,249.05 2,249	16		25.04	88.88	40.55	129.45
18 sheet of previous accounting year 2,378.50 2,249.05 2,249.05 2,249.05 19(i) Earning per share (before extraordinary items) (of Rs. 10 each)(not annualised) a) Basic 0.96 3.42 1.56 4.5	17	Paid up Equity Share capital (Face value Rs. 10)	259.66	259.66	259.66	259.66
(of Rs. 10 each)(not annualised) a) Basic b) Diluted 0.96 3.42 1.56 4.5 (ii) Earning per share (after extraordinary items) (of Rs. 10 each)(not annualised) a) Basic 0.96 3.42 1.56 4.5	18		2,378.50	2,249.05	2,249.05	2,249.05
(ii) Earning per share (after extraordinary items) (of Rs. 10 each)(not annualised) a) Basic 0.96 3.42 1.56 4.5	19(i)	(of Rs. 10 each)(not annualised)				
(ii) Earning per share (after extraordinary items) (of Rs. 10 each)(not annualised) a) Basic 0.96 3.42 1.56 4.5		-				4.99
(of Rs. 10 each)(not annualised) a) Basic 0.96 3.42 1.56 4.5		b) Diluted	0.96	3.42	1.56	4.99
a) Basic 0.96 3.42 1.56 4.5	(ii)					
			0.06	3 43	1 56	4.99
b) Diluted 0.96 3.42 1.56 4.9		b) Diluted				4.99

For and on behalf of the Board

Date: 14.11.2025 Sunil Dhirubhai Patel Place: Ahmedabad Managing Director

Bhanderi Infracon Limited L45201GJ2004PLC044481

Statement of Unaudited Consolidated Financial Results For The Half Year Ended 30th September 2025

(Amount in Rs. Lakhs)

			(Amount in Rs. Lakhs)
		As at Period Ended	As at Year Ended
Sr. No	Particulars	30.09.2025	31.03.2025
		(Unaudited)	(Audited)
А	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	Share Capital	259.66	259.66
	Reserves & surplus	2,403.54	2,378.50
	Money received against share Warrants		, , , , , , , , , , , , , , , , , , , ,
	Sub - total	2,663.20	2,638.16
		· ·	
,	Share application money pending allotment		
	Share application money penumg anotheric		
2	Minority Interest	258.28	249.94
	iviniontly interest	250.20	243.54
1	Non- Current Liabilities		
1	Long Term Borrowings	l .	7.40
	Deferred tax liabilities		7.40
	Other Long Term Liabilities	1	_
	Long Term Provisions	1	
	Sub - total	258.28	257.34
	Sub-total	230.20	257.54
	Current Liabilities		
3			2 240 22
	Short Term Borrowings	4,177.31	3,318.22
	Trade Payables		
	-Total outstanding dues to Micro & Small Enterprises	-	-
	-Total outstanding dues of creditors other than Micro & Small	l	
	Enterprises	279.38	237.21
	Other Current Liabilities	843.55	221.11
	Short Term Provisions	19.29	17.92
	Sub - total	5,319.53	3,794.46
	Total Equity and Liabilities	8,241.01	6,689.96
В	Assets		
1	Non- Current Assets		
	Fixed Assets	21.05	22.49
	Non- Current Investments	274.02	77.42
	Deferred tax Asset	2.17	2.18
	Long Term Loans & Provisions	-	-
	Other Non-Current Assets	-	-
	Sub - total	297.24	102.09
2	Current Assets		
	Current Investments	-	
	Inventories	3,223.24	3,714.82
1	Trade receivables	1,121.23	461.62
	Cash & cash equivalents	520.22	72.92
1	Short term loan and advances	208.01	2,338.51
	Other Current Assets	2,871.07	
1	Sub - total		6,587.87
	Total Assets	8,241.01	6,689.96
	I Total Assets	0,241.01	0,089.90

For Bhanderi Infracon Limited

Date: 14.11.2025 Ahmedabad Sunil Dhirubhai Patel Managing Director

BHANDERI INFRACON LIMITED CIN No. L45201GJ2004PLC044481 Lmited Review Report

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(Amount in Rs. Lakhs)

A. CASH FLOW FROM OPERATING ACTIVITIES Net Profit before tax and extraordinary items Ad.52 Adjustement for Add: Depreciation 1.45 5 5 5 5 5 5 5 5 5			31ST MARCH, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES Net Profit before tax and extraordinary items Addjustement for Add: Depreciation Less: Sundry Balances Written Back Less: Share of Profit / Loss from Partnership Firm Add: Loss on sale of Motor Car		·	•
Adjustement for Add: Depreciation 1.45 55 55 Less: Sundry Balances Written Back - (57 Less: Share of Profit / Loss from Partnership Firm - (48 Add: Loss on sale of Motor Car - 4.45 (96 Goperating profit before working capital changes 45.95 118 Adjustement for	A. CASH FLOW FROM OPERATING ACTIVITIES	,	•
Add: Depreciation 1.45 5 Less: Sundry Balances Written Back - (57 Less: Share of Profit / Loss from Partnership Firm - (48 Add: Loss on sale of Motor Car - 4 I.45 (96 Operating profit before working capital changes 45.95 118 Adjustement for 1 129 Inventory 491.58 129 Trade Receivable (659.61) (20 Trade Payables 42.17 (448 Other Current liabilities 623.82 (430 Working Capital changes 497.95 (770 Cash Generated From Operation 543.90 (652 Income Taxes Refund / (Paid) - (36 A. Cash Flow From Operating Activities 543.90 (688 B. CASH FLOW FROM INVESTING ACTIVITIES 2.89 9 Sale / (Purchase) of Property, Plant and Equipment 2.89 9 Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES (32 <	Net Profit before tax and extraordinary items	44.52	214.91
Less: Sundry Balances Written Back - (57 Less: Share of Profit / Loss from Partnership Firm - (48 Add: Loss on sale of Motor Car - 4 1.45 (96 Operating profit before working capital changes 45.95 118 Adjustement for Inventory 491.58 129 Trade Receivable (659.61) (20 Trade Payables 42.17 (448 Other Current liabilities 623.82 (430 Working Capital changes 497.95 (770 Cash Generated From Operation 543.90 (652 Income Taxes Refund / (Paid) - (36 A. Cash Flow From Operating Activities 543.90 (688 B. CASH FLOW FROM INVESTING ACTIVITIES 543.90 (688 B. CASH FLOW FROM INVESTING ACTIVITIES 2.89 9 Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56	Adjustement for		
Less: Share of Profit / Loss from Partnership Firm	Add: Depreciation	1.45	5.05
Add: Loss on sale of Motor Car	Less: Sundry Balances Written Back	-	(57.74)
1.45 (96 Operating profit before working capital changes 45.95 118 Adjustement for	Less: Share of Profit / Loss from Partnership Firm	-	(48.10)
Operating profit before working capital changes 45.95 118 Adjustement for 118 129 Inventory 491.58 129 Trade Receivable (659.61) (20 Trade Payables 42.17 (448 Other Current liabilities 623.82 (430 Working Capital changes 497.95 (770 Cash Generated From Operation 543.90 (652 Income Taxes Refund / (Paid) - (36 A. Cash Flow From Operating Activities 543.90 (688 B. CASH FLOW FROM INVESTING ACTIVITIES 2.89 9 Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES (207.85) (2 Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32	Add: Loss on sale of Motor Car	-	4.07
Adjustement for 491.58 129 Inventory 491.58 129 Trade Receivable (659.61) (20 Trade Payables 42.17 (448 Other Current liabilities 623.82 (430 Working Capital changes 497.95 (770 Cash Generated From Operation 543.90 (652 Income Taxes Refund / (Paid) - (36 A. Cash Flow From Operating Activities 543.90 (688 B. CASH FLOW FROM INVESTING ACTIVITIES 289 9 Sale / (Purchase) of Property, Plant and Equipment 2.89 9 Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES (207.85) (2 Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32		1.45	(96.72)
Inventory	Operating profit before working capital changes	45.95	118.19
Trade Receivable (659.61) (20 Trade Payables 42.17 (448 Other Current liabilities 623.82 (430 Working Capital changes 497.95 (770 Cash Generated From Operation 543.90 (652 Income Taxes Refund / (Paid) - (36 A. Cash Flow From Operating Activities 543.90 (688 B. CASH FLOW FROM INVESTING ACTIVITIES 2.89 9 Sale / (Purchase) of Property, Plant and Equipment 2.89 9 Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES (207.85) (2 Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32	Adjustement for		
Trade Payables Other Current liabilities Other Current liabilities Working Capital changes 497.95 (770 Cash Generated From Operation Income Taxes Refund / (Paid) A. Cash Flow From Operating Activities B. CASH FLOW FROM INVESTING ACTIVITIES Sale / (Purchase) of Property, Plant and Equipment Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities Net increase/(decrease) in cash and cash Equivalents 447.19 (32	nventory	491.58	129.59
Other Current liabilities 623.82 (430 Working Capital changes 497.95 (770 Cash Generated From Operation 543.90 (652 Income Taxes Refund / (Paid) - (36 A. Cash Flow From Operating Activities 543.90 (688 B. CASH FLOW FROM INVESTING ACTIVITIES Sale / (Purchase) of Property, Plant and Equipment 2.89 9 9 Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32	Frade Receivable	(659.61)	(20.64)
Working Capital changes 497.95 (770 Cash Generated From Operation 543.90 (652 Income Taxes Refund / (Paid) - (36 A. Cash Flow From Operating Activities 543.90 (688 B. CASH FLOW FROM INVESTING ACTIVITIES Sale / (Purchase) of Property, Plant and Equipment 2.89 9 Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605) Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32)	Frade Payables	42.17	(448.77)
Cash Generated From Operation543.90(652Income Taxes Refund / (Paid)-(36A. Cash Flow From Operating Activities543.90(688B. CASH FLOW FROM INVESTING ACTIVITIES Sale / (Purchase) of Property, Plant and Equipment2.899Changes in Non Current Investment(210.75)(11Cash Flow From Investing Activities(207.85)(2C. CASH FLOW FROM FINANCING ACTIVITIESProceeds / (Repayment) from Long Term / short Borrowings851.691,263Short Term Loans and Advances (given) / repaid(740.56)(605Cash Flow From Financing Activities111.14658Net increase/(decrease) in cash and cash Equivalents447.19(32	Other Current liabilities	623.82	(430.66)
Income Taxes Refund / (Paid) - (36 A. Cash Flow From Operating Activities 543.90 (688 B. CASH FLOW FROM INVESTING ACTIVITIES Sale / (Purchase) of Property, Plant and Equipment 2.89 9 Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32)	Working Capital changes	497.95	(770.48)
A. Cash Flow From Operating Activities B. CASH FLOW FROM INVESTING ACTIVITIES Sale / (Purchase) of Property, Plant and Equipment Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32	Cash Generated From Operation	543.90	(652.29)
B. CASH FLOW FROM INVESTING ACTIVITIES Sale / (Purchase) of Property, Plant and Equipment 2.89 9 Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32)	ncome Taxes Refund / (Paid)	-	(36.60)
Sale / (Purchase) of Property, Plant and Equipment Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities Net increase/(decrease) in cash and cash Equivalents 447.19 (32	A. Cash Flow From Operating Activities	543.90	(688.89)
Sale / (Purchase) of Property, Plant and Equipment Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities Net increase/(decrease) in cash and cash Equivalents 447.19 (32	B. CASH FLOW FROM INVESTING ACTIVITIES		
Changes in Non Current Investment (210.75) (11 Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32)		2 89	9.00
Cash Flow From Investing Activities (207.85) (2 C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32)			(11.00)
Proceeds / (Repayment) from Long Term / short Borrowings 851.69 1,263 Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32)			(2.00)
Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32)	C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Loans and Advances (given) / repaid (740.56) (605 Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32)	Proceeds / (Repayment) from Long Term / short Borrowings	851.69	1,263.88
Cash Flow From Financing Activities 111.14 658 Net increase/(decrease) in cash and cash Equivalents 447.19 (32		(740.56)	(605.72)
		111.14	658.16
	Not increase//decrease) in each and each Equivalents	147 10	(32.72)
Opening balance of cash and cash Equivalents 73.02 103	•	- I	105.75
Closing Balance Of Cash and Cash Equivalents 520.22 73			73.02

Notes:

- The above Audited results were reviewed and approved by the Board of Directors in their meeting held on 14.11.2025. The Auditor has issued unmodified report.
- 2 Audited Consolidated Segment Reporting as under:

(Amount in Rs. Lakhs)

	For the period ended	For the Year Ended
Particulars	30.09.2025	31.03.2025
Segment Revenue (Sales & Services)		
- Real Estate	104.32	524.46
- Diamonds	104.32	324.40
Revenue from Operations	104.32	524.46
Segment Result (EBITDA)		
- Real Estate	45.96	214.83
- Diamonds	-	5.13
Total Segment Profit before EBITDA	45.96	219.96
Segment Result (EBIT)		
- Real Estate	44.52	210.28
- Diamonds	-	4.63
Total Segment Profit before EBIT	44.52	214.91
(i) Current & Deferred Tax	-	48.55
Profit after Tax	44.52	166.36
Segment Assets		
- Real Estate	7,736.56	6,609.96
- Diamonds	504.45	80.00
Total Segment Assets	8,241.01	6,689.96
Segment Liabilities	-	
- Real Estate	5,097.08	3,801.87
- Diamonds	480.73	-
Total Segment Liabilities	5,577.81	3,801.87

- 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 Company has acquired more than 75% equity shares of Bhanderi Gandhinagar Project Pvt Ltd, Bhanderi Pethapur Project Pvt Ltd, Bhanderi Talod Project Pvt Ltd, Hareram Jems & Exports Pvt Ltd & Bhanderi Kethwada Pvt Ltd and the said companies are the subsidiaries of the Company. The Accounts of the said companies are consolidated.
- 5 Company has also made investment in partnership firms viz Dharnidhar Developers & Girinari Infra (Subsidiaries). The Accounts of the Dharnidhar Developers have been consolidated, where as the accounts of Girnari Infra are not finalized, hence, the same have not been consolidated.
- 6 Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.

For Bhanderi Infracon Limited

Ahmedabad, 14.11.2025 Sunil Patel
Managing Director