



Defence And Infrastructure Limited, (Formerly Bharati Shipyard Limited)

14th November 2025



Corporate Office :

Oberoi Chambers II,
646, New Link Road, Andheri (W)
Mumbai - 400 053, INDIA
Tel.: +91-22-4922 6800
Fax :+91-22-4922 6900
Email: info@bharatishipyard.com
Website: bharatishipyard.com
CIN: L61100MH1976PLC019092

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 November 14, 2025.

In Compliance with the provision of Regulation 30, 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held today have inter alia considered and approved following: -

1. Un-Audited Financial Results for the Quarter ended September 30, 2025 together with Limited Review Report which are attached herewith as **Annexure -A**.

The meeting of Board commenced at 03:00 pm and concluded at 5:30 pm

Thank you.

For **BHARATI DEFENCE AND INFRASTRUCTURE LIMITED**

Sandeep Omprakash Agarwal
Managing director
DIN: 01295136

Date: 14th November 2025

Place: Mumbai

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

**To The Board of Directors of
Bharati Defence and Infrastructure Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Bharati Defence and Infrastructure Limited ("the Company") for the quarter and half year ended **30th September, 2024** ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 14th November, 2025, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of people responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A K Kocchar & Associates (Chartered Accountants)

FRN: 0120410W

HITESH
KUMAR
SHANTILA
L

Hitesh Kumar S.

(Partner)

Mem. No.: 134763

UDIN: 25134763BMHLOW5343

Place: Mumbai

Date: 14/11/2025

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025
BSE CODE : 532609

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 Unaudited	30.06.2025 Unaudited	30.09.2024 Unaudited	30.09.2025 Unaudited	30.09.2024 Unaudited	31.03.2025 Audited
		(Rs. In Lakhs except EPS)					
	Income						
	Revenue from operations	-	-	-	-	-	2,329.84
	Other Operating Revenue	525.75	110.60	1,072.62	636.35	1,072.62	-
	Other Income	-	-	-	-	-	191.13
	Total Income	525.75	110.60	1,072.62	636.35	1,072.62	2,520.97
2	Expenses						
	Cost of Material Consumed	-	-	-	-	-	-
	(Increase) / decrease in Inventories of Finished Goods	-	-	900.00	-	900.00	500.55
	Employee Benefit Expenses	11.14	10.15	-	21.29	-	22.18
	Finance Costs	-	-	-	-	-	9.68
	Depreciation and amortisation expense	0.07	0.07	-	0.15	-	-
	Other Expenditure	19.22	16.86	-	36.08	50.92	559.98
	Total Expenses	30.43	27.09	900.00	57.52	950.92	1,092.38
4	Total profit before exceptional items and tax	495.32	83.51	172.62	578.84	121.70	1,428.58
	Exceptional items			-	-	-	-
	Total profit before tax	495.32	83.51	172.62	578.84	121.70	1,428.58
5	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	0.07	0.00	-	0.07	-	-
	Tax of earlier years	-	-	-	-	-	-
	Total tax expenses	0.07	0.00	-	0.07	-	-
6	Net Profit Loss for the period from continuing operations	495.25	83.51	172.62	578.76	121.70	1,428.58
7	Share of profit (loss) of associates and joint ventures accounted for using equity method						
	Total profit (loss) for period	495.25	83.51	172.62	578.76	121.70	1,428.58
8	Total Comprehensive Income for the period	495.25	83.51	172.62	578.76	121.70	1,428.58
9	Details of equity share capital						
	Paid-up equity share capital (Rs. 10/- per share)	5,029.89	5,029.89	5,029.89	5,029.89	5,029.89	5,029.89
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
10	Reserves excluding revaluation reserve	(8,03,100.13)	-	-	(8,03,100.13)	-	(8,03,678.89)
11	Earnings per share						
	Basic earnings per share	0.10	0.17	0.34	0.12	0.24	0.28
	Diluted earnings per share	0.10	0.17	0.34	0.12	0.24	0.28

Notes

The above Unaudited 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 14/11/2025.

These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations.

2 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.

3 The Company operates in Defence Business Segment i.e. Manufacturing of Vessels and Windmills Business . Manufacturing Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.

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

⁵ This Result is available on company Website www.banansfinance.wordpress.com as well as BSE website www.bseindia.com

6. Inventory Control for the Quarter Ended 30/09/2025 Opening: 0 Received: 0 Received: 0 Closing: 0

8 - Investor Complaint for the Quarter Ended 3/31/2023. Opening 8, Received 8, Resolved 8, Closing 8.

FOR BIHARAY DEFENCE AND INFRASTRUCTURE LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER
2025

	Particulars	As at 30.09.2025 Unaudited	As at 31.03.2025 Audited	Rs. In Lakhs
1	ASSETS			
	Non-Current Assets			
	Property, Plant And Equipment	1.81	-	
	Capital Work-In-Progress	-	-	
	Investment Property	-	-	
	Goodwill	-	-	
	Other Intangible Assets	0.58	-	
	Intangible Assets Under Development	-	-	
	Biological Assets Other Than Bearer Plants	-	-	
	Investments Accounted For Using Equity Method	-	-	
	Non-Current Financial Assets	2.39	-	
	Non-Current Financial Assets			
	Non-Current Investments	152.26	152.26	
	Trade Receivables, Non-Current	-	-	
	Loans, Non-Current	94,709.77	94,709.77	
	Other Non-Current Financial Assets	39,043.53	39,043.53	
	Total Non-financial Assets	1,33,905.56	1,33,905.56	
	Deferred Tax Assets (Net)	-	-	
	Other Non-Current Assets	-	-	
	Total Non-Current Assets	1,33,907.95	1,33,905.56	
2	Current Assets			
	Inventories	620.97	620.97	
	Current Financial Asset			
	Current Investments	-	-	
	Trade Receivables, Current	2,166.83	2,166.83	
	Cash And Cash Equivalents	1,006.47	987.40	
	Bank Balance Other Than Cash And Cash Equivalents	36.93	36.93	
	Loans, Current	2,713.90	2,152.00	
	Other Current Financial Assets	-	-	
	Total Current Financial Assets	6,545.10	5,964.13	
	Current Tax Assets (Net)	-	-	
	Other Current Assets	-	-	
	Total Current Assets	6,545.10	5,964.13	
3	Non-Current Assets Classified As Held For Sale	-	-	
4	Regulatory Deferral Account Debit Balances And Related Deferred Tax Assets	-	-	
	Total Assets	1,40,453.05	1,39,869.68	
	LIABILITIES AND EQUITY			
1	Equity			
	Equity Attributable To Owners Of Parent			
	Equity Share Capital	5,029.89	5,029.89	
	Other Equity	(8,02,895.50)	(8,03,474.26)	
	Total Equity Attributable To Owners Of Parent	(7,97,865.60)	(7,98,444.36)	
	Non Controlling Interest	145.60	145.60	
	Total Equity	(7,97,720.01)	(7,98,298.77)	
	Liabilities			
	Non-Current Liabilities			
	Non-Current Financial Liabilities			
	Borrowings, Non-Current	266.54	266.54	
	Trade Payables, Non-Current	-	-	
	Other Non-Current Financial Liabilities	-	-	
	Total Non-Current Financial Liabilities	266.54	266.54	
	Provisions, Non-Current	43.02	43.02	
	Deferred Tax Liabilities (Net)	0.07	-	
	Deferred Government Grants, Non-Current	-	-	
	Other Non-Current Liabilities	-	-	
	Total Non-Current Liabilities	43.10	43.02	
2	Current Liabilities			
	Current Financial Liabilities			
	Borrowings, Current	13,840.06	13,945.66	
	Trade Payables, Current	9,005.72	8,999.80	
	Other Current Financial Liabilities	-	-	
	Total Current Financial Liabilities	22,845.78	22,945.46	
	Other Current Liabilities	9,11,473.44	9,11,373.26	
	Provisions, Current	3,544.20	3,540.17	
	Current Tax Liabilities (Net)	-	-	
	Deferred Government Grants, Current	-	-	
	Total Current Liabilities	9,15,017.64	9,14,913.43	
3	Liabilities Directly Associated With Assets In Disposal	-	-	
	Group Classified As Held For Sale	-	-	

4 Regulatory Deferral Account Credit Balances And Related Deferred Tax Liability

Total Liabilities	9,38,173.05	9,38,168.45
Total Equity and Liabilities	1,40,453.05	1,39,869.68

BHARATI DEFENCE AND INFRASTRUCTURE LIMITED
(Formerly known as BHARATI SHIPYARD LIMITED)
Regd. Off: 1001, QUANTUM TOWER, RAMBAUG LANE,
OFF S. V. ROAD, MALAD (W), MUMBAI - 400 064
Email - info@bharatidefence.com | Website: www.bdil.co.in
CIN:L61100MH1976PLC019092

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025
BSE CODE : 532609

Sr. No	PARTICULARS	(Rs. In Lakhs)			
		Quarter Ended*		Half Year Ended *	Year Ended
		30.09.2025	30.06.2025	30.09.2025	31.03.2025
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	(a) Income from Sale of Products & Services	-	-	-	-
	(b) Other Operating Income	525.75	110.60	636.35	2,329.84
	Total Income from Operation	525.75	110.60	636.35	2,329.84
	Less: Inter Segment Revenue				
	Net sales/Income From Operations	525.75	110.60	636.35	2,329.84
2	Segment Results				
	Profit/ Loss Before Tax and Interest from Each Segment				
	(a) Income from Sale of Products & Services	-	-	-	-
	(b) Other Operating Income	495.32	83.51	578.84	1,237.45
	Total	495.32	83.51	578.84	1,237.45
	Less : (i) Other unallocable Expenditure net off	-	-	-	-
	Add : (ii) Un-allocable income	-	-	-	191.13
	Total Profit Before Tax	495.32	83.51	578.84	1,428.58
3	Capital Employed				
	(Segment Assts-Segment Liabilities)				
	(a) Income from Sale of Products & Services	(7,99,320.15)	(7,99,236.64)	(7,99,320.15)	(7,99,898.99)
	(b) Other Operating Income	-	-	-	-
	Total Capital Employed	(7,99,320.15)	(7,99,236.64)	(7,99,320.15)	(7,99,898.99)

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UNAUDITED STANDALONE CASH FLOW FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

Particulars	Rs. in Lakhs	
	For half year ended 30.09.2025	For half year ended 30.09.2024
Cash Flow from Operating Activities		
Profit Before Tax	578.84	1,428.58
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation / Amortisation on Continuing Operations	0.15	(180.41)
Interest Income	-	(0.12)
Dividend Income	-	-
Interest Paid	-	(10.596)
Profit/Loss on Sale of Investment	-	-
Operating Profit before Working Capital Changes	578.98	1,237.46
Working Capital changes		
Change in Trade Receivables and other Current Assets	(561.91)	(10.87)
Change in Inventories	-	500.53
Change in Trade Payables and other current Liabilities	110.13	(15.70)
Cash Generated From Operations	127.20	1,711.43
Less: Current Year Tax	-	-
Net Cash from Operating Activities A	127.20	1,711.43
Cash Flow from Investing Activities		
Sale (Purchase) of Current Investments/Assets	(2.54)	10.86
Interest Received	-	180.41
Dividend Received	-	0.12
Advances & Deposit Given	-	2,319.51
Net Cash from Investing Activities B	(2.54)	2,510.90
Cash Flow from Financing Activities		
Loan Received and Paid	(105.60)	(4,712.09)
Interest paid	-	-
Net Cash from Financial Activities C	(105.60)	(4,712.09)
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	19.07	(489.77)
Cash and Cash Equivalents-Opening Balance	987.40	1,477.17
Cash and Cash Equivalents-Closing Balance	1,006.47	987.40