Making tomorrow better

Date: 02/11/2026

To,
The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 02, 2026

Ref: NSE Symbol BAHETI; ISIN- INE029Q01017

With reference to the subject matter and pursuant to the Regulation 30 & 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. **Monday, November 02, 2026**, inter alia, has considered and approved the following:

1. Un-Audited Standalone Financial Results for the half year ended on 30th September, 2026.
2. Limited Review Report on Financial Results-for the half year ended on 30th September, 2026.

The meeting was commenced at 11:30 a.m. and concluded at 12:20 p.m.

Kindly take note of the same in your records.

Thanking you

Yours faithfully,
For, Baheti Recycling Industries Limited

Yash Shankarlal Shah
Digitally signed by Yash Shankarlal Shah
Date: 2026.11.02 12:37:24 +05'30'

Yash Shankerlal Shah
Joint Managing Director
DIN: 09527701

Encl.: As above

Baheti
Making tomorrow better

Baheti Recycling Industries Ltd.
CIN: L37100GJ1994PLC024001
Registered Office: A/2/3 L R Appartment, Opp : Police Commissioner Office
Shahibaug, Ahmedabad-380004

Statement of Financial Results for the Half Year and Year Ended on September 30, 2026

(₹ In Lakh except per share data)

	Particulars	Half Year / Period ended			Year Ended
		30-09-2026	31-03-2026	30-09-2025	31-03-2026
A	Date of start of reporting period	01-04-2026	01-10-2025	01-04-2025	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026	30-09-2025	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone
I	**Revenue From Operations**				
	Net sales or Revenue from Operations	52,846.59	40,972.40	31,513.57	72,485.97
II	Other Income	33.23	53.91	1.76	55.67
III	**Total Income (I+II)**	52,879.82	41,026.31	31,515.33	72,541.64
IV	**Expenses**				
(a)	Cost of materials consumed	43,230.52	31,756.40	23,198.20	54,954.60
(b)	Purchases of stock-in-trade	3,095.60	2,730.22	4,103.19	6,833.41
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(232.28)	148.49	304.87	453.36
(d)	Employee benefit expense	634.95	651.22	567.33	1,218.55
(e)	Finance Costs	1,458.53	1,358.03	839.86	2,197.89
(f)	Depreciation and amortisation expense	240.68	215.54	87.76	303.30
(g)	Other Expenses	1,880.82	1,712.68	1,216.22	2,928.90
(h)	(Disclosed each and every item that is being included in Other Expenses and is more than 10% of the Total Expense)				
	Total expenses (IV)	50,308.82	38,572.58	30,317.43	68,890.01
V	**Profit/(loss) before exceptional and extraordinary items and tax (III-IV)**	2,571.00	2,453.73	1,197.90	3,651.63
VI	Exceptional items				
VII	**Profit before extraordinary items and tax (V - VI)**	2,571.00	2,453.73	1,197.90	3,651.63
VIII	Extraordinary items	-		-	
IX	**Profit before tax (VII- VIII)**	2,571.00	2,453.73	1,197.90	3,651.63
X	Tax Expense	663.35	674.27	271.15	945.42
(a)	Current Tax	638.98	655.49	266.63	922.12
(b)	(Less):- MAT Credit				-
(c)	Current Tax Expense Relating to Prior years		10.36		10.36
(d)	Deferred Tax (Asset)/Liabilities	24.37	8.42	4.52	12.94
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	1,907.65	1,779.46	926.75	2,706.21
XII	Profit/(loss) from discontinued operations before tax				
XIII	Tax expenses of discontinued operations				
XIV	**Profit/(loss) from Discontinued operations (after tax) (XII-XIII)**				
XV	**Profit (Loss) for the period before minority interest (XI + XIV)**	1,907.65	1,779.46	926.75	2,706.21
XVI	Share of Profit (Loss) of Associates				
XVII	Profit (Loss) of Minority Interest				
XVIII	**Net Profit (Loss) for the period (XV+XVI-XVII)**	1,907.65	1,779.46	926.75	2,706.21
XIX	**Details of equity share capital**				
	Paid-up equity share capital	1,044.69	1,044.69	1,036.85	1,044.69
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XX	**Details of Debt Securities**				
	Reserves excluding Revaluaton Reserve				
XIX	**Earnings per share**				
	Earnings per share (not annualised for half year / Period ended)				
	Basic earnings (loss) per share from continuing and discotinued operations	18.26	17.14	8.94	26.08
	Diluted earnings (loss) per share continuing and discotinued operations	18.26	17.14	8.94	26.08

Notes on Financial Results:-

1. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on **November 02, 2026.**
2. The Statutory Auditors of the Company have carried out Limited Review of above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The figures for the half year ended March 31, 2026, as reported in these financial results are the balancing figures between audited figures in respect of respective full financial year and the figures up to September 30, 2025.
4. As per Accounting Standard 17 on "Operating Segment" (AS 17), the company has only one reportable segment i.e. Castings & Forgings.
5. As per MCA notification dated 16th Feburary 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.
6. Earning per shares are caluclated on weighted average of the share capital outstanding during the year. Half year / Period EPS is not annualised.
7. Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, BAHETI RECYCLING INDUSTRIES LIMITED

BAHETI RECYCLING INDUSTRIES LIMITED AHMEDABAD

Yash S. Shah
Managing Director
DIN : 09527701

Date :- 02-11-2026
Place:- Ahmedabad

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Baheti Recycling Industries Ltd.
CIN: L37100GJ1994PLC024001

Registered Office: A/2/3 L R Appartment, Opp : Police Commissioner Office
Shahibaug, Ahmedabad-380004

Statement of Assets and Liabilities

(` In Lakh)

	Particulars	As on	
		30-09-2026	31-03-2026
A	Date of start of reporting period	01-04-2026	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A)	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
(a)	Share capital	1,044.69	1,044.69
(b)	Reserves and surplus	9,945.86	8,038.22
(c)	Money received against share warrants	283.84	283.84
2	**Share application money pending allotment**		
3	**Deferred Government grants**		
4	**Non-current liabilities**		
(a)	Long-term borrowings	3,898.78	2,102.17
(b)	Deferred tax liabilities (Net)	111.42	87.05
(c)	Foreign Currency monetory item translation difference liability account		
(d)	Other Long term liabilities		
(e)	Long-term provisions	40.53	29.73
5	**Current liabilities**		
(a)	Short-term borrowings	27,100.32	20,824.31
(b)	Trade Payables:-		
(i)	Total outstanding dues of micro enterprises and small enterprises	1,686.14	715.29
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises.	4,647.27	3,495.17
(c)	Other current liabilities	397.38	547.86
(d)	Short-term provisions	1,377.06	459.88
	Total	**50,533.29**	**37,628.21**
(B)	**ASSETS**		
1	**Non-current assets**		
(a)	Property, Plant and Equipment		
(i)	Tangible assets	3,758.63	3,385.69
(ii)	Producing Properties		
(iii)	Intangible assets		
(iv)	Pre-producing Properties		
(v)	Tangible assets capital work-in-progress	464.50	558.35
(vi)	Intangible assets under development or work in progress		
(b)	Non-current investments	157.64	157.64
(c)	Deferred tax assets (net)		
(d)	Foreign Currency monetory item translation difference asset account		
(e)	Long-term loans and advances	324.17	305.61
(f)	Other non-current assets		
2	**Current assets**		
(a)	Current investments		
(b)	Inventories	29,663.63	22,851.05
(c)	Trade receivables	13,588.10	9,114.57
(d)	Cash and cash equivalents	48.24	42.68
(e)	Bank Balance other than cash and cash equivalents		
(f)	Short-term loans and advances	2,257.46	987.07
(g)	Other current assets	270.92	225.55
	Total	**50,533.29**	**37,628.21**

For, BAHETI RECYCLING INDUSTRIES LIMITED

BAHETI RECYCLING INDUSTRIES LIMITED AHMEDABAD

Yash S. Shah
Managing Director
DIN : 09527701

Date :- 02-11-2026
Place:- Ahmedabad

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Baheti Recycling Industries Ltd.
CIN: L37100GJ1994PLC024001
Registered Office: A/2/3 L R Appartment, Opp : Police Commissioner Office
Shahibaug, Ahmedabad-380004

Cash Flow Statement

(` In Lakh)

	Particulars	Year / Period ended	
		30-09-2026	31-03-2026
A	Date of start of reporting period	01-04-2026	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	A. CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per P & L A/c. before Income Tax	**2570.99**	**3651.63**
	Add back:		
	(a) Depreciation	240.68	303.30
	(b) Finance Cost	1458.53	2197.89
	(c) Provision for Bad Debt		292.76
	(d) Preliminary Expenses W/off	13.21	26.43
	Deduct:		
	(a)Profit on sale of Fixed Asset		(2.80)
	(b) Interest Income	(0.86)	(1.06)
	Operating Profit before working Capital Changes	**4282.55**	**6468.15**
	Adjustment For Working Capital Changes:		
	(a) Change in Inventories	(6812.59)	(8512.21)
	(b) Change in Trade Recievables	(4473.53)	(2204.88)
	(c) Change in Other Current Assets and Short term Loan and advance	(1072.10)	(170.97)
	(d) Change in Long Term loans and Advances	(1.40)	(12.65)
	(e) Change in Trade Payables	2122.94	1824.23
	(f) Change in other Current Liabilities and Short term provisions	378.14	2.84
	(g) Change in Long Term Provisions	10.81	8.44
	CASH GENERATED FROM OPERATIONS	**(5565.18)**	**(2597.05)**
	Deduct:		
	Direct Taxes paid	(589.47)	(827.63)
	Net Cash Flow From Operating Activities	**(6154.65)**	**(3424.68)**
	B. CASH FLOW FROM INVESTMENT ACTIVITIES		
	(a) Purchase of Fixed Assets	(177.36)	(450.87)
	(b) Capital Work in Progress	(342.40)	(558.35)
	(c) Advances Paid for Capital Goods	(17.16)	(254.91)
	(d)Sale of Fixed Asstes		9.91
	(e)Investment in Mutual Fund		(157.64)
	(f) Interest Received	0.86	1.06
	Net Cash Flow From Investment Activities	**(536.06)**	**(1410.80)**
	C. CASH FLOW FROM FINANCING ACTIVITIES		
	(a) Increase in Long Term Borrowings	1137.07	385.27
	(b) Proceeds from share warrants		283.84
	(c) Money received against Preferential issue of Equity Shares		464.37
	(d) Proceeds from Short Term Borrowings	7068.94	5997.08
	(e) Proceeds from Finance Lease	(118.67)	(143.70)
	(f) Interest Paid	(1391.07)	(2147.47)
	Net Cash Flow From Financing Actitivities	**6696.27**	**4839.39**
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	**5.56**	**3.90**
	Opening Cash & Cash Equivalents	42.68	38.78
	Closing Cash and Cash Equivalents	**48.24**	**42.68**

Note:
The cash flow statement has been prepared under the indirect method as set out in Accounting Standard.

For, BAHETI RECYCLING INDUSTRIES LIMITED

BAHETI RECYCLING INDUSTRIES LIMITED AHMEDABAD

Yash S. Shah
Managing Director
DIN : 09527701

Date :- 02-11-2026
Place:- Ahmedabad

JEEVAN JAGETIYA & Co.
Chartered Accountants

LIMITED REVIEW REPORT

Limited Review Report on Unaudited Half Yearly and Year to date Standalone Financial Results of M/s. Baheti Recycling Industries Limited pursuant to Regulation 33 (Listing Obligation and Disclosure Requirements) Regulation, 2015

To,

The Board of Directors,

Baheti Recycling Industries Ltd.

A/2/3 L R Appartment, Opp: Police Commissioner Office,

Shahibaug, Ahmedabad-380004

We have reviewed the accompanying statement of unaudited financial results of **Baheti Recycling Industries Ltd.** ("the Company") for the half year ended **September 30, 2026** ("The Statement"), being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS 25), prescribed under Section 133 of the Companies Act, 2013 and other Accounting Principle Accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For **Jeevan Jagetiya & Co**
Chartered Accountants
FRN: 121335W





CA Nilesh Asava
M. No. 142577
UDIN: 26142577MBHIKK7791

Place: Ahmedabad
Date: 02nd November, 2026