

BHARAT DYNAMICS LIMITED

(A Govt. of India Enterprise, Ministry of Defence)

CIN:- L24292TG1970GOI001353

Corporate Office: - Plot No. 38-39, TSFC Building, Near ICICI Towers, Financial District, Nanakramguda, Hyderabad-500032

> Registered Office: - Kanchanbagh, Hyderabad-500058 Tel: 040-23456145; Fax: 040-23456110

E-mail: investors@bdl-india.in; Website: https://bdl-india.in

Ref: BDL/CS/2025/SE-44

Date: 13/11/2025

To,
Compliance Department
The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051
Scrip Code- BDL

To, Compliance Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Scrip Code-541143

Sub: Unaudited Financial Results for the quarter and half year ended 30 September 2025 —Reg

- Pursuant to Regulations 33 of SEBI (LODR) Regulations, 2015, please find enclosed Unaudited Financial Results for quarter and half year ended 30 September 2025 along with the Limited Review Report. The said results have been considered and recommended by Audit Committee and approved by the Board at its meeting held on 13 November 2025.
- 2. Arrangements have also been made to publish the extract of the financial results in a national daily (English) and Local daily (Telugu) and (Hindi) newspapers.
- 3. The Board meeting commenced at 02:30 PM and concluded at 4:15 PM.

For Bharat Dynamics Limited

N. Nagaraja Company Secretary

भारत डायनामिक्स लिमिटेड



(भारत सरकार का उद्यम)
रक्षा मंत्रालय
कचनवाग, हैदराबाद — ५०० ०५८.

BHARAT DYNAMICS LIMITED

(A Government of India Enterprise)
Ministry of Defence
Kanchanbagh, Hyderabad - 500 058.

Corporate Office: Plot No.38-39, TSFC Building, Gachibowli, Financial District, Hyderabad-500032 (CIN: L24292TG1970GOI001353) E-mail: bdlcompsecy@bdl-india.in, Website: https://bdl-india.in, Ph: 040-23456101 Fax: 040-23456110

Statement of standalone unaudited financial results for the quarter and half year ended 30th September 2025

(₹ in lakh)

I.No.	Particulars		Quarter ended		Half year ended		Year ende
.No.	The Part of the Pa	30.09.25	30.06.25	30.09.24	30.09.25	30.09.24	31.03.25
	AND THE STREET WATER TO SEE AND THE SECOND S	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
i.	Sales/income from operations	1,14,708.10	23,109.26	53,546.08	1,37,817.36	72,323.81	3,32,307.2
i,	Other operating income	(5.30)	1,683.64	930.80	1,678.34	1,270.02	2,197
	Total Revenue from operations	1,14,702,80	24,792.90	54,476.88	1,39,495.70	73,593.83	3,34,505.
2	Other income	12,057.01	8,686.24	8,603.23	20,743.25	16,641.23	35,040.
3	Total income (1+2)	1,26,759.81	33,479.14	63,080.11	1,60,238.95	90,235.06	3,69,545.
4	EXPENSES						
	(a) Cost of materials consumed	78,166.38	20,653.40	21,002.64	98,819.78	38,513.80	2.09,975
	(b) Changes in inventories of finished goods and work-in-progress	(13,046.22)	(14,730.02)	1,369.50	(27,776.24)	(12,916.70)	(42,186.
	(c) Employee benefits expense	16,238.60	13,196.97	14,192.09	29,435.57	28,900.81	54,879.
	(d) Finance cost	134.89	69.62	73.11	204.51	188.61	330
	(e) Depreciation and amortisation expense	1,911.63	1,766.14	1,767.27	3,677.77	3,334.25	7,069
	(f) Other expenses	14,593.08	10,209.72	8,028.48	24,802.80	14,443.93	64,599.
	Total expenses	97,998.36	31,165.83	46,433.09	1,29,164.19	72,464.70	2,94,669.
5	Profit/ (Loss) before exceptional items & tax (3-4)	28,761.45	2,313.31	16,647.02	31,074.76	17,770.36	74,876.
6	Exceptional items	a	(14)	×		**	
7	Profit/ (Loss) before tax (5+ 6)	28,761.45	2,313.31	16,647.02	31,074.76	17,770.36	74,876.
8	Tax expense (including deferred tax).	7,173.08	478 33	4,393.86	7,651 41	4,795.57	19,911.
9	Profit/(Loss) for the period (7 - 8)	21,588.37	1,834.98	12,253.16	23,423.35	12,974.79	54,964.
10	Other comprehensive income / (Loss) (net of tax)	(597.53)	381.48	(136.69)	(216.05)	(332.69)	26.
11	Total comprehensive income / (Loss) for the period (9+10)	20,990.84	2,216 46	12,116 47	23.207.30	12,642.10	54,991.
2	Paid-up equity share capital (Face value of ₹ 5/- each)	18,328.12	18,328.12	18,328.12	18,328.12	18,328.12	18,328
13	Other equity excluding revaluation reserves			-	-	25	3,82,566
14	Earnings per share Basic and diluted (₹) (not annualised)	5.89	0.50	3.34	6.39	3.54	14

(b) Financial Assets			(₹ in Lakh)
ASSETS (Unaudited) (Unaudited)		As at Sentember 30, 2025	As at March 31, 2025
ASSETS (1) Non-current assets (a) Property, Plant and Equipment (b) Capital Work in Propess (c) Capital Work in Propess (d) Right of use assets (e) Other Intangible Assets (f) Experimental Assets (f) Intangible Assets (f) Intangible Assets (f) Intangible Assets (f) Intangible Assets (f) Experimental Ex	PARTICULARS	200	
(1) Non-current assets (a) Property, Plant and Equipment (b) Capital Work in-Progress (c) Capital Work in-Progress (d) Capital Work in-Progress (d) Right of use assets (e) Other Intangible Assets (f) Intensible Assets under development (g) Financial Assets (g) Investment (g) Financial Assets (h) Deferred Tax Assets (net) (g) Financial Assets (g) Cash and Cash Equivalents (g) Cash and Cash Equivalents (g) Current Assets (g) Cash and Cash Equivalents (g) Cash and Cash Equivalents (g) Cash and Cash Equivalents (g) Current Assets (g) Current Asset		(Unaudited)	(Audited)
(a) Property, Plant and Equipment 65,299 02 66,737.24 (b) Capilal Work: in-Progress 17,117.05 17,174.82 (c) Investment Property 0.97 0.97 (d) Right of use assets 4.995.04 5.093.45 (e) Other Intangible Assets 13,473.32 13,877.18 (f) Intangible Assets under development 11,317.25 (d) Intangible Assets under development 13,37.25 (d) Intangible Assets under development 13,37.35 (d) Intangible Assets under development 13,37.25 (d) Intangible Assets under development 13,303.55 125,77 (d) Dierrent Assets 10,319.03 10,571.2 (f) Deferred Tax Assets (net) 13,303.55 122,77.3 (f) Other Financial Assets (net) 13,303.55 122,77.3 (f) Cherrent Assets 1,40,954.51 1,36,456.59 (f) Cherrent Assets 1,40,954.51 1,36,456.59 (g) Current Assets 1,40,954.51 1,36,456.59 (g) Cash and Cash Equivalents 1,213.02 23,558.33 (g) Cash and Cash Equivalents 1,213.02 23,558.33 (g) Cash and Cash Equivalents 58,214.43 13,365.86 (g) Cash and Cash Equivalents 7,704.58 69,499.30 (g) Courrent tax Assets 7,213.59 (g) Citer Current Assets 7,213.59 (g) Citer Current Assets 7,213.59 (g) Citer Current Assets 1,46,58,29.28 1,74,867.79 (g) Citer Current Assets 1,36,8,29.28 1,37,791.84 (g) Equity Share Capital 18,328.12 18,328.12 (g) Equity Share Capital 18,328.12 18,328.12 (g) Equity Share Capital 1,49,339.160 3,25,569.50 (g) Other Current Liabilities 4,235.01 4,498.04 (g) Provisions 4,516 4,498.04 (g) Provisions 4,516 4,498.04 (g) Provisions 1,236 7,749.83 1,74,699.30 (g) Cother Current Liabilities 1,236 7,74,73,333.35 (g) Other Current Liabilities 1,20,432.47 1,47,334.41 (g) Ford Financial Liabilities 1,20,432.47 1,47,334.41 (g) Ford Financial Liabilities 1,20,432.47 1,47,334.41 (g) Ford Current Liabilities 1,20,432.47 1,47,334.41 (g) Cother Current Liabilities 1,20,432.47 1,47,334.41 (g) Cother Current Liabilities 1,20,432.47 1,47,334.41 (ASSETS		
Discapinal Work in-Progress (c) Investment Property (c) Progres (c) Investment Property (c) Progress (d) Right of use assets (e) Cother Intangible Assets (d) Right of use assets (e) Cother Intangible Assets (d) Right of use assets (e) Cother Intangible Assets (d) Intangible Assets (under development (d) Intangible Assets (d) Intended (d) Intangible Assets (d) Intangible Assets (d) Intangible Assets (d) Intended (d) Intangible Assets (d	(1) Non-current assets		
Col Investment Property 0.97 0.	(a) Property, Plant and Equipment	65,299.02	
GRight of use assets 4,995.04 5,093.45 13,877.18 10) Intangible Assets 13,473.32 13,877.18 11,317.25 11,317.	(b) Capital Work-in-Progress		11 11 11 11 11 11 11 11 11 11 11 11 11
GO Other Intangible Assets 13,473.32 13,877.18 11,317.25 13,377.18 13,877.18 13,877.18 13,877.18 13,877.18 13,877.28 13,835.5 12,273.39 10,000 13,835.5 12,273.39 12,273.39 10,000 14,858.59 14,255.30 14,854.80 14,954.51 13,864.56.59 14,954.51 13,864.56.59 14,954.51 13,864.56.59 14,954.51 13,864.56.59 14,954.51 13,864.56.59 14,954.51 13,864.56.59 14,954.51 1			
(f) intangbile Assets under development (g) Financial Assets (g) Financial Liabilities (g) Financ			
(g) Financial Assets (i) Investments (ii) Clams (iii) Cher Financial Assets (iii) Cher Financial Assets (iii) Deferred Tax Assets (net) (i) Clams (iii) Cher Non-current Assets (iii) Cher Non-current Assets (iii) Clams (iii) Cher Non-current Assets (iii) Cash and Cash Equivalents (iii) Current Assets (iii) Cash and Cash Equivalents (iii) Cash Carrent Assets (iii) Cash Carrent Cash Carre			U
(ii) Investments (iii) Clarms 39.0 60 390 60 ii) Loans 39.3 55 125.77 (iii) Other Financial Assets (net) 393.35 125.77 (iii) Other Financial Assets (net) 10.319.03 10.571.12 (h) Deferred Tax Assets (net) 13.363.55 12.273.39 (l) Other Non-current Assets 4.285.30 4.354.80 4.285.30 4.354.80 4.354.80 4.354.80 4.354.80 4.285.30 4.354.80 4.		11,317.25	11,317.25
(ii) Loans (iii) Other Financial Assets (iii) Other Financial Assets (iii) Deferred Tax Assets (net) (i) Other Non-current Assets (i) Other Non-current Assets (ii) Bark Salances (iii) Bark Balances other than (ii) above (iv) Loans (iv) Unter Financial Assets (iii) Bark Balances other than (ii) above (iv) Loans (iv) Other Financial Assets (iii) Current Assets (iii) Bark Balances other than (ii) above (iv) Loans (iv) Other Financial Assets (iii) Current Assets (iii) Bark Balances other than (ii) above (iv) Loans (iv) Other Financial Assets (iv) Current Current Current Current Assets (iv) Current Curre	107		
(ii) Other Financial Assets (net) (1) Other Non-current Assets (net) (net) Cash and Cash Equivalents (net	(i) Investments	DODGE STATE OF STATE	***************************************
(h) Deferred Tax Assets (net) (f) Other Non-current Assets (f) Trade Receivables (f) Financial Assets (f) Trade Receivables (f) Cash and Cash Equivalents (f) Cash and Cash Equivalents (f) Dank balances other than (f) above (f) Loans (f) Other Financial Assets (f) Other Financial Assets (f) Other Current Assets (f) Cash and for Ass			
(i) Other Non-current Assets Total Non - Current Assets (2) Current Assets (3) Inventories (3) Inventories (3) Inventories (4) Financial Assets (6) Trade Receivables (7) Trade Receivables (8) Cash and Cash Equivalents (8) Equivalents (9) Cash and Cash Equivalents (10) Cash and Cash Equivalents (11) Cash and Cash Equivalents (12) Carrent Lash Eastes (13) Cash Eastes (14) Cash Eastes (14) Cash Eastes (15) Cash Eastes (16) Cash Eastes (17) Cash Eastes (18)			
Total Non - Current Assets (2) Current Assets (a) Inventories (b) Financial Assets (i) Trade Receivables (ii) Cash and Cash Equivalents (iii) Bank balances other than (ii) above (iv) Loans (v) Other Financial Assets (d) Other Financial Assets (d) Other Current Assets Total Current Assets Total Equity Total Assets Total Liabilities Total Current Liabilities Total Current Liabilities Total Liabi			
(2) Current Assets (a) Inventories (b) Financial Assets (i) Trade Receivables (ii) Cash and Cash Equivalents (iii) Bank balances other than (ii) above (iv) Loans (iv) Other Financial Assets (d) Other Financial Assets (d) Other Current Assets (d) Other Current Assets (d) Other Current Assets (d) Other Current Assets (e) Equity (e) Coursett Assets (f) Other Current Assets (d) Other Current Assets (d) Other Current Assets (e) Equity (e) Coursett Assets (f) Other Current Assets (h) Coursett Assets (h) Cou	(i) Other Non-current Assets	4,285.30	4,354.80
(2) Current Assets (a) Inventories (b) Financial Assets (i) Trade Receivables (ii) Cash and Cash Equivalents (iii) Bank balances other than (ii) above (iv) Loans (iv) Other Financial Assets (d) Other Financial Assets (d) Other Current Assets (d) Other Current Assets (d) Other Current Assets (d) Other Current Assets (e) Equity (e) Coursett Assets (f) Other Current Assets (d) Other Current Assets (d) Other Current Assets (e) Equity (e) Coursett Assets (f) Other Current Assets (h) Coursett Assets (h) Cou			
(a) Invertories (b) Financial Assets (b) Financial Assets (i) Trade Receivables (ii) Trade Receivables (iii) Cash and Cash Equivalents (iii) Bank balances other than (ii) above (iv) Loans (v) Other Financial Assets (d) Other Financial Assets (d) Other Current Assets (d) Other Equity (e) Equity Share Capital (f) Equity Share Capital (g) Financial Liabilities (g) Cher Non-current Liabilities (g) Cher Financial Liabilities (g) Cher Financial Liabilities (h) Provisions (c) Cher Non-current Liabilities (g) Financial Liabilities (h) Cher Ron-current Liabilities (g) Cher Ron-current Liabilities (g) Cher Ron-current Liabilities (h) Cher Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Cher Ron-current Ron-curr	Total Non - Current Assets	1,40,954.51	1,36,456.59
(b) Financial Assets (i) Trade Receivables (ii) Cash and Cash Equivalents (iii) Bank balances other than (ii) above (iv) Loans (v) Other Financial Assets (v) Other Financial Assets (v) Other Financial Assets (c) Current tax Assets (d) Other Current Assets Total Ass			
(i) Trade Receivables (1.19.213.02 82.6356.36 (ii) Cash and Cash Equivalents (1.39.414.33 13.385.68 (iii) Bank balances other than (ii) above (1.20.415.10	(a) Inventories	3,20,328.18	2,64,510.90
(ii) Cash and Cash Equivalents (iii) Bank balances other than (ii) above (iv) Loans (v) Other Financial Assets (v) Other Financial Assets (c) Current tax Assets (d) Other Current Assets Total Current Assets Total Assets EQUITY AND LIABILITIES Equity (a) Equity Share Capital (b) Other Equity Total Equity (1) Non-current Liabilities (i) Lease liabilities (i) Lease liabilities (i) Cher Non-current Liabilities (2) Current Liabilities (3) Financial Liabilities (4) Financial Liabilities (2) Current Liabilities (3) Financial Liabilities (4) Financial Liabilities (4) Financial Liabilities (5) Other Current Liabilities (6) Other Sourcer Liabilities (7) Courrent Liabilities (8) Financial Liabilities (9) Lease Liabilities (10) Lease Liabilities (11) Equity (12) Current Liabilities (13) Financial Liabilities (14) Financial Liabilities (15) Financial Liabilities (16) Financial Liabilities (17) Financial Liabilities (18) Financial Liabilities (19) Financial Liabilities (10) Financial Liabilities (10) Financial Liabilities (10) Courrent Liabilities (11) Financial Liabilities (12) Current Liabilities (13) Financial Liabilities (14) Financial Liabilities (15) Financial Liabilities (16) Financial Liabilities (17) Financial Liabilities (18) Financial Liabilities (19) Financial Liabilities (10) Financial Liabilitie	No. According to the control of the		
(iii) Bank balances other than (ii) above (1) Joans (2) 3.59,950.00 (4) 4.05,651.00 (v) Loans (7) Cutrent financial Assets (7) Cutre	(i) Trade Receivables		82,635.63
(iv) Loans	(ii) Cash and Cash Equivalents		
(v) Other Financial Assets (c) Current tax Assets (d) Other Current Assets (d) Other Current Assets (e) Current Assets (f) Other Current Assets (f	(iii) Bank balances other than (ii) above		
(c) Current tax Assets (d) Other Current Assets (d) Other Current Assets Total Current Assets Total Current Assets Total Current Assets Total Current Assets Total Current Assets Total Current Liabilities Total Liabi			
(d) Other Current Assets	(v) Other Financial Assets	77,024.58	96,499.30
Total Current Assets 11,65,829.28 10,37,791.84 Total Assets 13,06,783.79 11,74,248.43 EQUITY AND LIABILITIES Equity 8,328.12 18,228.12 18,228.12 18,228.12 18,228.12 18,228.12 18,228.12 18,228.12 18,228.12 18,228.12 18,228.22 18,228.22 18,228.22 17,29.			244
Total Assets	(d) Other Current Assets	2,23,654.95	1,74,667.79
EQUITY AND LIABILITIES Equity (a) Equity Share Capital (b) Other Equity (c) Other Equity (d) Equity (e) Other Equity (e) Other Equity (f) Non-current Liabilities (g) Financial Liabilities (g) Financial Liabilities (g) Lease liabilities (g) Provisions (g) Other Financial Liabilities (g) Provisions (g) Other Non-current Liabilities (g) Financial Liabilities (h) Other Current Liabilities (g) Financial Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Curr	Total Current Assets	11,65,829.28	10,37,791.84
Equity (a) Equity Share Capital 18,328.12 18,328.12 (b) Other Equity 4,03,391.60 3,82,566.96 (c) Other Equity 4,21,719.72 4,00,895.08 (d) Current Liabilities 3,73,409.83 3,32,763.48 (e) Other Non-current Liabilities 3,73,409.83 3,37,336.43 (e) Current Liabilities 3,77,690.00 3,37,336.43 (e) Current Liabilities 123.62 179.98 (ii) Case Liabilities 123.62 179.98 (iii) Trade Payables (iii) Trade Payables (iv) Cate of the contemprises and small enterprises; (b) total outstanding dues of creditors other than micro enterprises and small enterprises 39,275.45 36,574.11 (b) Other Current Liabilities 39,275.45 36,574.11 (b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35 Total Liabilities 5,07,374.07 7,73,353.35 Total Liabilities 5,07,374.07 7,73,353.35 Total Liabilities 6,000,000 7,73,353.35 Total Liabilities	Total Assets	13,06,783.79	11,74,248.43
Equity (a) Equity Share Capital 18,328.12 18,328.12 (b) Other Equity 4,03,391.60 3,82,566.96 (c) Other Equity 4,21,719.72 4,00,895.08 (d) Current Liabilities 3,73,409.83 3,32,763.48 (e) Other Non-current Liabilities 3,73,409.83 3,37,336.43 (e) Current Liabilities 3,77,690.00 3,37,336.43 (e) Current Liabilities 123.62 179.98 (ii) Case Liabilities 123.62 179.98 (iii) Trade Payables (iii) Trade Payables (iv) Cate of the contemprises and small enterprises; (b) total outstanding dues of creditors other than micro enterprises and small enterprises 39,275.45 36,574.11 (b) Other Current Liabilities 39,275.45 36,574.11 (b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35 Total Liabilities 5,07,374.07 7,73,353.35 Total Liabilities 5,07,374.07 7,73,353.35 Total Liabilities 6,000,000 7,73,353.35 Total Liabilities		,	
(a) Equity Share Capital (b) Other Equity Total Equity (a) Financial Liabilities (a) Financial Liabilities (i) Lease liabilities (ii) Other Non-current Liabilities (ii) Other Non-current Liabilities (iii) Ease Liabilities (iii) Ease Liabilities (iii) I rade Payables (iii) Trade Payables (iii) Trade Payables (iii) Trade Payables (iii) Trade Payables (iv) Other Innancial Liabilities (iv) Other financial Liabilities (iv) Other financial Liabilities (iv) Other financial Liabilities (iv) Other Current Liabilities (iv) Other Curren	EQUITY AND LIABILITIES		
(a) Equity Share Capital (b) Other Equity Total Equity (a) Financial Liabilities (a) Financial Liabilities (i) Lease liabilities (ii) Other Non-current Liabilities (ii) Other Non-current Liabilities (iii) Ease Liabilities (iii) Ease Liabilities (iii) I rade Payables (iii) Trade Payables (iii) Trade Payables (iii) Trade Payables (iii) Trade Payables (iv) Other Innancial Liabilities (iv) Other financial Liabilities (iv) Other financial Liabilities (iv) Other financial Liabilities (iv) Other Current Liabilities (iv) Other Curren	Equity		
(b) Other Equity		18,328.12	18,328.12
Total Equity			3,82,566.96
(a) Financial Liabilities (i) Lease liabilities (ii) Other Financial Liabilities (i) Provisions (b) Provisions (c) Other Non-current Liabilities (a) Financial Liabilities (b) Borrowings (ii) Lease Liabilities (i) Borrowings (iii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (i) Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; (B) total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises (iv) Other financial liabilities (i) Other Current Liabilities (ii) Trade Payables (A) total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other furrent Liabilities (iv) Other Current Liabilities (iv) Other Curren		4,21,719.72	4,00,895.08
(a) Financial Liabilities (i) Lease liabilities (ii) Other Financial Liabilities (i) Provisions (b) Provisions (c) Other Non-current Liabilities (a) Financial Liabilities (b) Borrowings (ii) Lease Liabilities (i) Borrowings (iii) Lease Liabilities (i) Borrowings (ii) Lease Liabilities (i) Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; (B) total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises (iv) Other financial liabilities (i) Other Current Liabilities (ii) Trade Payables (A) total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other furrent Liabilities (iv) Other Current Liabilities (iv) Other Curren			
(i) Lease liabilities 31.52 (ii) Other Financial Liabilities 4,235.01 4,498.04 (b) Provisions 45.16 43.39 (c) Other Non-current Liabilities 3,73,409.83 3,32,763.48 Total Non-current Liabilities 3,77,690.00 3,37,336.43 (2) Current Liabilities 123.62 179.98 (a) Financial Liabilities 123.62 179.98 (ii) Trade Payables 3,366.93 3,221.64 (A) total outstanding dues of micro enterprises and small enterprises; 3,366.93 3,221.64 (B) total outstanding dues of creditors other than micro enterprises and small enterprises 2,00,432.47 1,47,334.41 (b) Other Financial liabilities 39,275.45 36,574.11 (b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities 5,07,374.07 4,36,016.92 Total Current Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35	(1) Non-current Liabilities		
(ii) Other Financial Liabilities	(a) Financial Liabilities		
(b) Provisions (c) Other Non-current Liabilities Total Non-current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; (B) total outstanding dues of creditors other than micro enterprises and small enterprises and smile other prises and small enterprises and small enterprises and silv Other Current Liabilities (iv) Other Current Liabilities (b) Other Current Liabilities (c) Provisions (d) Current tax Liabilities, net Total Current Liabilities Total Liabilities 8,85,064.07 4,36,016.92 Total Liabilities 3,73,409.83 3,32,763.48 3,73,409.80 3,37,390.00 3,37,336.43 179.98 179.98 1	(i) Lease liabilities	560	31.52
(c) Other Non-current Liabilities 3,73,409.83 3,32,763.48 Total Non-current Liabilities 3,77,690.00 3,37,336.43 (2) Current Liabilities (i) Borrowings (ii) Lease Liabilities 123.62 179.98 (iii) Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; (B) total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities 2,09,937.63 1,97,806.72 (c) Provisions (d) Current Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 3,77,353.35	(ii) Other Financial Liabilities	4,235.01	31
Total Non-current Liabilities 3,77,690.00 3,37,336.43	(b) Provisions	45.16	
(2) Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; (B) total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current Liabilities (c) Provisions (d) Current tax Liabilities, net Total Current Liabilities (a) Financial Liabilities (b) Other financial liabilities (c) Provisions (d) Current tax Liabilities, net (e) Provisions (f) Current Liabilities (f) Other Current Liab	(c) Other Non-current Liabilities	3,73,409.83	3,32,763.48
(a) Financial Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade Payables (iii) Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; (B) total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current Liabilities (c) Provisions (d) Current tax Liabilities, net Total Current Liabilities Total Liabilities (ii) Description (iii) Trade Payables (iii) Trade Payables (iii) Trade Payables (iii) Trade Payables (a) 3,366.93 (a) 3,366.93 (b) 0,432.47 (c) 0,432.47 (d) 0,432.47 (e) Provisions (f) Current Liabilities (g) 0,432.47 (h) 0,432.4	Total Non-current Liabilities	3,77,690.00	3,37,336.43
(a) Financial Liabilities (i) Borrowings (ii) Lease Liabilities (iii) Trade Payables (iii) Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; (B) total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current Liabilities (c) Provisions (d) Current tax Liabilities, net Total Current Liabilities Total Liabilities (ii) Description (iii) Trade Payables (iii) Trade Payables (iii) Trade Payables (iii) Trade Payables (a) 3,366.93 (a) 3,366.93 (b) 0,432.47 (c) 0,432.47 (d) 0,432.47 (e) Provisions (f) Current Liabilities (g) 0,432.47 (h) 0,432.4	5 6.00 S HOUTES		
(i) Borrowings 123.62 179.98 (ii) Lease Liabilities 123.62 179.98 (iii) Trade Payables 3,366.93 3,221.64 (A) total outstanding dues of micro enterprises and small enterprises; 3,366.93 3,221.64 (B) total outstanding dues of creditors other than micro enterprises and small enterprises 2,00,432.47 1,47,334.41 (iv) Other financial liabilities 39,275.45 36,574.11 (b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities, net 136.16 Total Current Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35			
(iii) Lease Liabilities 123.62 179.98 (iii) Trade Payables 3,366.93 3,221.64 (A) total outstanding dues of micro enterprises and small enterprises; 3,366.93 3,221.64 (B) total outstanding dues of creditors other than micro enterprises and small enterprises 2,00,432.47 1,47,334.41 (iv) Other financial liabilities 39,275.45 36,574.11 (b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35	(a) Financial Liabilities		
(iii) Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; (B) total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other Current Liabilities (b) Other Current Liabilities (c) Provisions (d) Current tax Liabilities, net Total Current Liabilities Total Liabilities (iii) Trade Payables (3,366.93 (2,00,432.47 (2,00,432.47 (3,275.45 (2,09,937.63 (2,09,937.63	(i) Borrowings	-	-
(A) total outstanding dues of micro enterprises and small enterprises; 3,366.93 3,221.64 (B) total outstanding dues of creditors other than micro enterprises and small enterprises 2,00,432.47 1,47,334.41 (iv) Other financial liabilities 39,275.45 36,574.11 (b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35	(ii) Lease Liabilities	123.62	179.98
small enterprises; 3,366.93 (B) total outstanding dues of creditors other than micro enterprises and small enterprises 2,00,432.47 1,47,334.41 (iv) Other financial liabilities 39,275.45 36,574.11 (b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities, net 136.16 Total Current Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35			
Small enterprises; (B) total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities 39,275.45 36,574.11 (b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35	(A) total outstanding dues of micro enterprises and	3 366 93	3 221 64
micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current Liabilities (c) Provisions (d) Current tax Liabilities (d) Current Liabilities (e) Provisions (f) Current Liabilities (f) Current Liabilities (h) Other Cur	small enterprises;	3,300.33	
micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current Liabilities (c) Provisions (d) Current tax Liabilities, net Total Current Liabilities Total Liabilities micro enterprises and small enterprises 39,275.45 2,09,937.63 1,97,806.72 50,763.90 136.16 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35	(B) total outstanding dues of creditors other than	2,00,432.47	1,47,334.41
(iv) Other financial liabilities 39,275.45 36,574.11 (b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities, net 136.16 Total Current Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35			
(b) Other Current Liabilities 2,09,937.63 1,97,806.72 (c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities, net 136.16 Total Current Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35	N	39.275.45	36,574.11
(c) Provisions 54,237.97 50,763.90 (d) Current tax Liabilities, net 136.16 Total Current Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35		137	
(d) Current tax Liabilities, net 136.16 Total Current Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35			
Total Current Liabilities 5,07,374.07 4,36,016.92 Total Liabilities 8,85,064.07 7,73,353.35		0.1,207.07	
Total Liabilities 8,85,064.07 7,73,353.35		5,07,374.07	
Total Equity and Elabilities	5. 0. 0. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		
	Total Equity and Liabilities	13,00,703.79	11,74,240.43

(₹ in Lakh)

A CASH FLOW FROM OPERATING ACTIVITIES Profit before exceptional items and tax Adjustments for: Depreciation and amortisation expense Finance costs Interest income Loss/Profit of provisions no longer required written back Fair value adjustment to investment carried at fair value Provisions for repenses Gain on sale of Financial Assets Measured at Fair value through profit and loss Gain on sale of Financial Liabilities (or functional) department Trade payables Other Assets Adjustments for (microsas) in operating Liabilities: Trade receivables Investigate for increase / (decrease) in operating Liabilities: Trade payables Other Financial Liabilities Other Financial Liabilities Other Liabilities	Doubleston	w		- Hermann	(₹ in Lakh)
Profit before exceptional items and tax 31.074,76 17.770.38	Particulars A CASH ELOW EROM ORERATING ACTIVITIES	Septemb	er 30, 2025	Septemb	er 30, 2024
Adjustments for Joseph Control of State (James 1) (1974) (1988) (A 40 A-40% SS A		
Depreciation and amortisation expense Finance costs 1888	From before exceptional items and tax		31,074,76		17,770.36
Depreciation and amortisation expense Finance costs 1888	Additional to the second	1			
Finance costs Interest income Loss/(Portft) on Sale of Property Plant and Equipment Loss/(Portft) on Sale of Provisions for expenses Labilities / Provisions for longer required written back Fair value dirough profit and loss Gain on sale of Financial Assets Measured at Fair value through profit on loss Coperating profit before working capital changes Charges in working capital changes Charges in working capital Charges in operating Assets Charges in operating Assets Charges in operating Assets Charges in operating Liabilities Charges in operating Liabilities Charges in vortice Charges in operating Liabilities Charges in operating Liabilities Charges in Charges in operating Liabilities Charges in Charges in Charges					
Interest income		3,677.77		3,334.25	
Loss//Portify on Sale of Property Plent and Equipment Deferted revenue on customer provided Assets Provisions for expenses Liabilities 7 provisions to longer required written back Fair value adjustment to investment carried at fair value through profit and loss Gain on sale of Financial Assets Measured at Fair value through profit and loss Changes in working capital changes Changes in operating Assets: Trade receivables Changes (36,510,98) (38,599,91) (56,589,980) (107,689,980) (27,185,990) (27,185,	With the second	204.51		188.61	
Loss/Ir/Orli) on Sale of Property Plant and Equipment 0.52 0.67		(15,491.95)		(14.857.63)	
Deletred revenue on customer provided Assets Provisions for expenses Liabilities provisions no longer required written back Fair value adjustment to investment carried at fair value through profit and loss (1,281,341) (1,098,82)	Loss/(Profit) on Sale of Property Plant and Equipment	0.52	1		1
Liabilities / provisions no longer required written back Fair value adjustment to investment carried at fair value through profit and loss Gain on sale of Financial Assets Measured at Fair value through profit and loss Operating profit before working capital changes Changes in working capital: Adjustments for (increase) / decrease in operating Assets: Trade receivables Loans Other Financial Assets Inventories Other Assets Inventories Other Assets Inventories Other Assets Adjustments for increase / decrease) in operating Liabilities: Trade receivables Other Financial Liabilities Other Financial Assets Other Financial A	Deferred revenue on customer provided Assets			-	
Liabilities / provisions no longer required written back Fair value adjustment to investment carried at fair value through profit and loss Gain on sale of Financial Assets Measured at Fair value through profit and loss 19,749.56 5,450.24		1.622.63		170.93	
Fair value adjustment to investment carried at fair value through profit and loss Gain on sale of Financial Assets Measured at Fair value through profit and loss 19,749.56 5,450.24	Liabilities / provisions no longer required written back				
Comparing profit and loss Gain on sale of Financial Assets Measured at Fair value through profit and loss 19,749.56 5,450.24	Fair value adjustment to investment carried at fair value	(1,201.01)		(1,030.02)	
Gain on sale of Financial Assets Measured at Fair value through profit and loss Operating profit before working capital changes Changes in working capital changes Changes in working capital changes Changes in working capital Adjustments for (increase) / decrease in operating Assets: Trade receivables Loans Other Financial Assets Inventories Inventories Inventories Inventories Inventories Interest Agustments for increase / (decrease) in operating Liabilities: ITade payables Other Financial Liabilities Other Financial Liabilities ITade payables ITade payables Other Financial Liabilities ITade payables ITade payables ITade payables Other Financial Liabilities ITade payables ITA	through profit and loss	(57.34)		(60.13)	
Departing profit before working capital changes 19,749.56 5,450.24	Gain on sale of Financial Assets Measured at Fair value through	(57.54)		(60.13)	
Changes in working epital: Adjustments for (increase) / decrease in operating Assets: Trade receivables (36.577.39) (36.568) (107.65)	profit and loss				
Changes in working epital: Adjustments for (increase) / decrease in operating Assets: Trade receivables (36.577.39) (36.568) (107.65)		3.55		-	
Changes in working epital: Adjustments for (increase) / decrease in operating Assets: Trade receivables (36.577.39) (36.568) (107.65)	Operating profit before working capital changes		40 740 50		
Adjustments for (increase) / decrease in operating Assets: Trade receivables			19,749.56		5,450.24
Trade receivables Cash C					
Clark Clar		(20 577 57		12.2.00	
Cither Financial Assets (3,886) (10,185) (7,769.96) (7,769.9	Charles and the second second second				
Invertories				A	
Other Assets Adjustments for increase / (decrease) in operating Liabilities: 1 Trade payables Other Financial Liabilities Other Liabilities Other Liabilities Provisions Cash generated from operations Net income tax paid Net cash from/ used in operating activities (A) B. CASH FLOW FROM INVESTING ACTIVITIES Proceeds from sale of Property Plant & Equipment and Intangible Assets Bank Deposits Proceeds from sale of Property Plant & Equipment and Intangible Assets Indicates received Net cash from/ used in investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from sale of Property Plant & Equipment and Intangible Assets Indicates received Net cash from/ used in investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of equity shares Finance costs		Land I. Walletin .		7,769.96	
Adjustments for increase / (decrease) in operating Liabilities	Control of the Contro			(27,019.54)	
Adjustments for increase / (decrease) in operating Liabilities: Trade payables Cherriancial Liabilities Cherriancial Cherrian	AND STANDARD AND THE PERSON	(48,987.16)		(24,682.22)	
Other Financial Liabilities	Adjustments for increase / (decrease) in operating Liabilities:			X :: Sec	
Other Financial Liabilities		53,243.35		(15.793.13)	
Other Liabilities					
Provisions 720.80	Other Liabilities			5. Black - Color 1. Color	
Cash generated from operations Net income tax paid Net incom	Provisions				
Net income tax paid (16,018.57) (16,018.57) (16,018.57) (16,018.57) (12,307.02) (78,896.87) (78,89	Cash generated from operations	720.00	7 001 12	147.13	(00 500 05)
Net cash flow before exceptional items (8,027.45) (78,896.87) (7					
Exceptional items (70,093.07)					
Net cash from/ used in operating activities (A) (8,027.45) (78,896.87)			(0,027.45)		(78,896.87)
B. CASH FLOW FROM INVESTING ACTIVITIES Purchase of Property Plant & Equipment and Intangible Assets Proceeds from sale of Property Plant & Equipment and Intangible Assets Reedemption / (Investments) in Mutual funds during the year Gain on sale of Financial Assets Measured at Fair value through profit and loss Interest received Net cash from/ used in investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of equity shares Finance costs Repayment of lease liabilities Buyback of shares Dividends paid Net cash from/ used in financing activities (C) Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) Cash and Cash equivalents at the beginning of the year (Refer Note (i)) below) Refer Note (ii) below) Cash and Cash equivalents Comprises: in current accounts in deposit accounts Cash on hand Cash overdraft (13.501) (119.10) (4,264.75) (119.10) (4,264.75) (4,264.75) (138.80) (4,264.75) (139.943.36) (13.943			(0.007.45)		
Purchase of Property Plant & Equipment and Intangible Assets (7,140.27) 45,701.00 35,562.00 Proceeds from sale of Property Plant & Equipment and Intangible (2,21) (2,21) (2,22) (2,2	detrices (A)		(8,027.45)		(78,896.87)
Purchase of Property Plant & Equipment and Intangible Assets (7,140.27) 45,701.00 35,562.00 Proceeds from sale of Property Plant & Equipment and Intangible (2,21) (2,21) (2,22) (2,2	B CASH FLOW FROM INVESTING ACTIVITIES				
Bank Deposits		Name of the last of		11.0 COMP. 10.00A.0.0	
Proceeds from sale of Property Plant & Equipment and Intangible Assets Reedemption / (Investments) in Mutual funds during the year Gain on sale of Financial Assets Measured at Fair value through profit and loss Interest received Net cash from/ used in investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of equity shares Finance costs Repayment of lease liabilities Buyback of shares Dividends paid (135.01) Net cash from/ used in financing activities (C) Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) Cash and Cash equivalents at the beginning of the year (Refer Note (i) below) Note (i): Cash and Cash equivalents Comprises: in current accounts in deposit accounts Cash on hand Bank overdraft 35,751.00 35,952.00 0.29 14,682.06 17,489.54 17,48				(9,834.57)	
Assets Reedemption / (Investments) in Mutual funds during the year Gain on sale of Financial Assets Measured at Fair value through profit and loss Interest received 14,682.06 17,489.54		45,701.00		35,562.00	
Reedemption / (Investments) in Mutual funds during the year Gain on sale of Financial Assets Measured at Fair value through profit and loss 14,682.06 17,489.54 Net cash from/ used in investing activities (B) 53,243.00 43,217.26 C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of equity shares Finance costs (135.01) (87.88) (79.38) Repayment of lease liabilities (87.88) (79.38) (79.38) Buyback of shares Dividends paid (4,066.27) Net cash from/ used in financing activities (C) (386.80) (4,264.75) Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) (4,828.75 13,385.68 59,384.20 19,439.84 19,439.84 Note (i): Cash and Cash equivalents at the end of the year (Refer Note (i) below) (79.38) (10,060.27) (10,060	Proceeds from sale of Property Plant & Equipment and Intangible				
Reedemption / (Investments) in Mutual funds during the year Gain on sale of Financial Assets Measured at Fair value through profit and loss Interest received Net cash from/ used in investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of equity shares Finance costs Finance costs Finance costs Finance costs Buyback of shares Dividends paid Net cash from/ used in financing activities (C) Net cash from/ used in financing activities (C) Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) Cash and Cash equivalents at the beginning of the year (Refer Note (i) below) Note (i): Cash and Cash equivalents Comprises: in deposit accounts Cash on hand Bank overdraft 14,682.06 17,489.54 17,489.54 17,489.54 119,49,54 119,49,54 119,49,54 119,49,54 119,49,54 119,49,54 1	TO CONTRACT OF THE CONTRACT OF	0.21	l	0.29	
Gain on sale of Financial Assets Measured at Fair value through profit and loss Interest received 14,682.06 17,489.54	Reedemption / (Investments) in Mutual funds during the year		1	-	
and loss Interest received Net cash from/ used in investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of equity shares Finance costs Repayment of lease liabilities Buyback of shares Dividends paid Net cash from/ used in financing activities (C) Net ncrease / (decrease) in Cash and Cash Equivalents (A+B+C) Cash and Cash equivalents at the beginning of the year Cash and Cash equivalents at the end of the year (Refer Note (i) below) Note (i): Cash and Cash equivalents Comprises: in current accounts in deposit accounts Cash on hand Bank overdraft 14,682.06 17,489.54 43,217.26 (135.01) (87.88) (193.01) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (539,944.36) (59,384.20) 19,439.84	Gain on sale of Financial Assets Measured at Fair value through profit		1		
Net cash from/ used in investing activities (B) 53,243.00 43,217.26	and loss		- 1		
Net cash from/ used in investing activities (B) 53,243.00 43,217.26 C. CASH FLOW FROM FINANCING ACTIVITIES	Interest received	14 682 06	- 1	17 489 54	
C. CASH FLOW FROM FINANCING ACTIVITIES Proceeds from issue of equity shares Finance costs Repayment of lease liabilities Buyback of shares Dividends paid (163.91) Net cash from/ used in financing activities (C) Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) Cash and Cash equivalents at the beginning of the year (Refer Note (i) below) Note (i): Cash and Cash equivalents Comprises: in current accounts in deposit accounts Cash on hand Bank overdraft (135.01) (87.88) (135.01) (87.88) (19.10) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (4,066.27) (39,944.36) 59,384.20 19,439.84	Net cash from/ used in investing activities (B)	14,002.00	53 243 00	17,409.54	42 247 20
Proceeds from issue of equity shares Finance costs Repayment of lease liabilities Buyback of shares Dividends paid (163.91) Net cash from/ used in financing activities (C) Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) Cash and Cash equivalents at the beginning of the year Cash and Cash equivalents at the end of the year (Refer Note (i) below) Note (i): Cash and Cash equivalents Comprises: in current accounts in deposit accounts Cash on hand Bank overdraft (135.01) (135.01) (193.01) (4,066.27) (44,066.27) (44,066.27) (44,066.27) (44,066.27) (59,944.36) (59,384.20) 19,439.84 10,439.84 11,161.61			33,243.00		43,217.26
Proceeds from issue of equity shares Finance costs Repayment of lease liabilities Buyback of shares Dividends paid (163.91) Net cash from/ used in financing activities (C) Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) Cash and Cash equivalents at the beginning of the year Cash and Cash equivalents at the end of the year (Refer Note (i) below) Note (i): Cash and Cash equivalents Comprises: in current accounts in deposit accounts Cash on hand Bank overdraft (135.01) (135.01) (193.01) (4,066.27) (44,066.27) (44,066.27) (44,066.27) (44,066.27) (59,944.36) (59,384.20) 19,439.84 10,439.84 11,161.61	C. CASH FLOW FROM FINANCING ACTIVITIES		I	- 1	
Finance costs Repayment of lease liabilities Buyback of shares Dividends paid Net cash from/ used in financing activities (C) Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) Cash and Cash equivalents at the beginning of the year Cash and Cash equivalents at the end of the year (Refer Note (i) below) Note (i): Cash and Cash equivalents Comprises: in current accounts in deposit accounts Cash on hand Bank overdraft (113.01) (87.88) (135.01) (87.88) (135.01) (87.88) (135.01) (87.88) (135.01) (87.88) (135.01) (87.88) (135.01) (87.88) (135.01) (87.88) (135.01) (87.88) (135.01) (87.88) (135.01) (87.88) (79.38) (4,066.27) (4,264.75) 44,828.75 13,385.68 59,384.20 19,439.84					
Repayment of lease liabilities (19.10) (19.38) (/407.0		all graphs and the state of	1
Buyback of shares Dividends paid (163.91) (4,066.27)	CANADA BARAGAN, AND	M		4	- 1
Dividends paid (163.91) (4,066.27)		(87.88)		(79.38)	- 1
Net cash from/ used in financing activities (C) (386.80) (4,068.27) Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) 44,828.75 (39,944.36) Cash and Cash equivalents at the beginning of the year 13,385.68 59,384.20 Cash and Cash equivalents at the end of the year 58,214.43 19,439.84 Note (i): Cash and Cash equivalents Comprises: 50,750.63 1,161.61 in current accounts 7,431.36 18,264.80 Cash on hand 32.44 13.43 Bank overdraft 13.43			1	-	
Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C)		(163.91)		(4,066.27)	
Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C) 44,828.75 (39,944.36) Cash and Cash equivalents at the beginning of the year 58,214.43 19,439.84 Refer Note (i) below) 58,214.43 19,439.84 Note (i): 50,750.63 1,161.61 Cash and Cash equivalents Comprises: 50,750.63 1,161.61 in current accounts 7,431.36 18,264.80 Cash on hand 32.44 13.43 Bank overdraft 13.43	Net cash from/ used in financing activities (C)		(386.80)		(4,264.75)
Cash and Cash equivalents at the beginning of the year 13,385.68 59,384.20 Cash and Cash equivalents at the end of the year 58,214.43 19,439.84 Note (i): Cash and Cash equivalents Comprises: 50,750.63 1,161.61 in current accounts 50,750.63 1,161.61 in deposit accounts 7,431.36 18,264.80 Cash on hand 32.44 13.43 Bank overdraft 32.44 13.43					, , , , , , , , , , , , , , , , , , , ,
Cash and Cash equivalents at the beginning of the year 13,385.68 59,384.20 Cash and Cash equivalents at the end of the year 58,214.43 19,439.84 Note (i): 58,214.43 19,439.84 Cash and Cash equivalents Comprises: 50,750.63 1,161.61 in current accounts 50,750.63 1,161.61 in deposit accounts 7,431.36 18,264.80 Cash on hand 32.44 13.43 Bank overdraft 13.43	Net Increase / (decrease) in Cash and Cash Equivalents (A+B+C)		44,828.75	1	(39,944.36)
Cash and Cash equivalents at the end of the year 58,214.43 19,439.84 Note (i): 19,439.84 Cash and Cash equivalents Comprises: 50,750.63 1,161.61 in current accounts 50,750.63 18,264.80 in deposit accounts 7,431.36 18,264.80 Cash on hand 32.44 13,43 Bank overdraft 13,43	cash and cash equivalents at the beginning of the year			1	
Note (i): Cash and Cash equivalents Comprises: 50,750.63 1,161.61 in deposit accounts 7,431.36 18,264.80 Cash on hand 32.44 13.43 Bank overdraft 32.44 13.43		l l		- H	,
Cash and Cash equivalents Comprises: 50,750.63 1,161.61 in current accounts 7,431.36 18,264.80 Cash on hand 32.44 13.43 Bank overdraft 13.43 13.43	(Refer Note (i) below)		58,214.43	- 1	19,439.84
Cash and Cash equivalents Comprises: 50,750.63 1,161.61 in current accounts 7,431.36 18,264.80 Cash on hand 32.44 13.43 Bank overdraft 13.43 13.43	Note (i):				
in current accounts 50,750.63 1,161.61 7,431.36 18,264.80			- 1		
in deposit accounts 7,431.36 18,264.80 Cash on hand 32.44 13.43 Bank overdraft			50 750 00		
Cash on hand 32.44 13.43 Bank overdraft	The state of the s				
Bank overdraft			Notice and Section and and		18,264.80
			32.44		13.43
58,214.43 19.439.84	Dank Overdial		ced		-
			58,214.43		19,439.84

- These unaudited Financial results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and amendments thereto.
- 4 Ministry of Corporate Affairs (MCA) vide G.S.R. No. 463 (E) dated 5th June 2015 as amended vide notification No. 1/2/ 2014-CL-V dated 23 February 2018 has exempted the Government companies engaged in defence production from the requirement of Segment Reporting.
- A Final dividend of ₹ 0.65 per equity share for the financial year 2024-25 has been approved by the shareholders in the Annual General Meeting held on 26 September 2025.
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Statutory Auditors have conducted a limited review of the above financial results for the quarter and period ended 30th September 2025.
- The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 November 2025.
- 8 Code on Social Security, 2020:
 - The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Official Gazette of Government of India. However, the date on which the Code will come into effect has not been notified. The Company will evaluate the impact and will give appropriate impact in the financial statements in the period in which the Code becomes effective.
- 9 Inventories include ₹ 8331.44 lakhs (₹ 8331.44 lakhs as of 31 March, 2025) which are non-moving for more than 5 years, procured by the company based on firm orders/LOI that were subsequently short closed by the customer which is fully backed by advances received against these contracts. Although the company's accounting policy requires provision for redundancy to be made in respect of inventory not moved for more than 5 years, no provision for redundancy were considered necessary, in view of advances received against these firm orders/LOI being in excess of the assets acquired including these inventories and expenditures incurred thereon.
- 10 The previous period figures have been regrouped and reclassified wherever necessary to make them comparable with current period figures.
- The Company has invested in Advanced Materials (Defence) Testing Foundation and Electronic Warfare (Defence) Testing Foundation which are registered under Section 8 of the Companies Act, 2013. Though these entities are associates, these entities are not considered for preparation of consolidated financial statements as the company does not have rights to variable returns from its involvement, other than equity investment.

For and on behalf of Board of Directors

Place: Hyderabad

Date: 13 November 2025

5/1/2 1281) ans

Cmde A Madhavarao (Retd.)
Chairman and Managing Director

N

TEJ RAJ & PAL

Chartered Accountants

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF BHARAT DYNAMICS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To

The Board of Directors, Bharat Dynamics Limited Hyderabad

- 1. We have reviewed the accompanying statement of unaudited standalone financial results for the quarter ended 30 September 2025 and the year to date results for the period 1 April 2025 to 30 September 2025 ('the Statement') of Bharat Dynamics Limited ('the Company'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
- 2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with 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 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 statement is 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. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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. 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles

Flat No. 301, ACE Classic Road No 10A, New Nagole Hyderabad – 500 035 (Telangana) Email:tejrajpal@yahoo.co.in Website:www.tejrajpal.in

TEJ RAJ & PAL

Chartered Accountants

generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- 5. We draw attention to the following:
 - (a) note 9 which describes inventory not moved for more than five years amounting to ₹ 8331.44 lakhs (₹ 8331.44 lakhs as of 31 March 2025) for which no provision for redundancy were made as is required by the company's accounting policy for the reasons stated there at

Our conclusion is not modified in respect of these matters

Date: 13 November 2025

Place: Hyderabad

For Tej Raj & Pal

Chartered Accountants

Firm Registration No. 304124E

(CA. Beeraka Vijay)

Partner

M.No. 214678

UDIN: 25214678BMIIPO2478