

To,  
The Listing and Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G block,  
Bandra Kurla Complex,  
Bandra East, Mumbai - 400051  
**Script Code: SM - BHADORA**

Date: 29<sup>th</sup> May, 2026

**Subject: Outcome of Board Meeting held on Friday, May 29, 2026 which commenced at 04:00 PM and concluded at 7:10 PM.**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

In continuation and with reference to our Board Meeting Intimation dated 23<sup>rd</sup> May, 2026 and with reference to the captioned subject we wish to inform you that:

1. The Meeting No. 01 Financial Year 2026-2027 of the Board of Directors of the Company was held on **Friday, the 29<sup>th</sup> day of May, 2026** at the registered office of the Company.
2. The Board of Directors of the Company have considered, noted & approved the following:
  - a. The Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2026, duly reviewed and recommended by the Audit Committee of the Company subject to consideration and/or adoption by the Members at the ensuing Annual General Meeting of the Company.
  - b. Audited Standalone Financial Results together with Audited Statement of Assets and Liabilities of the Company for the Half-Year (H-2) and Financial Year ended 31st March, 2026 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as reviewed and recommended by the Audit Committee.

In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) Audited Standalone Financial Results and Statement of Assets and Liabilities of the Company for the Half-Year (H-2) and Financial Year ended 31st March, 2026 together with the Report of the Statutory Auditors and Declaration on Unmodified Opinion of the Company, are enclosed herewith. The above financial results are also made available on the Company's website at [www.vidhutcables.com](http://www.vidhutcables.com)

CIN No. L31300MP2013PLC030767

Further Pursuant to Regulation 10(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD 2/CIR/P/2024/185 dated December 31, 2024, NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, please find enclosed the Integrated Filing (Financial) for half year and year ended March 31, 2026 comprising of:-

- A. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.: Already submitted to the exchange
  - B. Format for disclosing outstanding default on Loans and Debt Securities : **Not Applicable as no default.**
  - C. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2<sup>nd</sup>) - If **Applicable** will be filed along with XBRL for Integrated Filing - financial results.
  - D. Statement on Impact of Audit Qualifications (For Audit Report with modified opinion) submitted along-with Annual Audited Financial Results (applicable only for Annual Filing i.e., 4th quarter) - **Not Applicable**
  - E. Declaration confirming that the Statutory Auditors have issued an unmodified opinion on the financial results for the financial year ended March 31, 2026, in accordance with Regulation 33(3)(d) of the SEBI (LODR) Regulations- **Attached**
- c. (iii) The Board considered and took on record the Draft Auditors' Report in respect of Audited Stanalone Financial Statements of the Company for the Financial Year 2025-26 ended on 31st March, 2026.

3. Any other matter with the permission of the chairperson.

Kindly take the above information on your records. This is for your information & dissemination to all concerned.

Thanking you,  
Your's faithfully,  
For, Bhadora Industries Limited  
(Previously known as Bhadora Industries Private Limited)

Shashank Bhadora  
Managing Director  
DIN:- 07493885

CIN No. L31300MP2013PLC030767



**S.K. KHANDELWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**211, ROYAL RATAN, 7, M.G. ROAD, INDORE**  
**PHONE: 0731- 2523373/4044666**

**Independent Auditors' Report on the Standalone Financial Results of Bhadora Industries Limited for the Half Year and Year ended March 31, 2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

To,  
THE BOARD OF DIRECTORS OF  
BHADORA INDUSTRIES LIMITED

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of Bhadora Industries Limited ("the Company") for the Half Year and Year ended **March 31, 2026** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under, of the standalone net profit and other financial information of the Company for the Half Year and Year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### **Management's Responsibilities for the Standalone Financial Results**

This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of the Directors.
- (d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the half year ended March 31, 2026, as reported in the Statement, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended September 30, 2025, which were subject to limited review by us.

Our opinion is not modified in respect of above matter.

**For S.K. Khandelwal & Associates**

**Chartered Accountants**

**FRN 002305C**

**CA Shubham Khandelwal**

**Partner**

**M.No 412128**

**UDIN : 26412128LCJSYU7640**

**Dated : 29/05/2026**



**BHADORA INDUSTRIES LIMITED**  
(Formerly known as BHADORA INDUSTRIES PVT. LTD.)  
CIN NO: L31300MP2013PLC030767  
Regd Address:903, Clifton Corporate Park, Near BPK Titanium,  
AB Road, Sector C, Slice 5, Part II, Indore Madhya Pradesh 452010  
**Statement of Standalone Assets and Liabilities as at 31st March 2026**

	Amount in Lakhs	
PARTICULARS	AMOUNT AS ON 31.03.2026	AMOUNT AS ON 31.03.2025
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	1860.00	1320.00
(b) Reserves and Surplus	6343.45	763.73
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	486.52	483.35
(b) Deferred tax liabilities (Net)	4.54	17.49
(c) Other Non current liabilities	86.12	70.23
<b>(3) Current Liabilities</b>		
(a) Short-term borrowings	1298.34	1483.29
(b) Trade payables		
Total outstanding dues of micro and small enterprises	74.82	384.85
Total outstanding dues of creditors other than above	1086.88	31.56
(c) Other current liabilities	258.36	148.03
(d) Short-term provisions	42.08	173.64
<b>Total</b>	<b>11541.11</b>	<b>4876.16</b>
 <b>II.Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property Plant and Equipment and Intangible Assets		
(i) Property, Plant & Equipment	526.22	872.47
(ii) Capital Work in progress	2107.23	8.00
(b) Other non-current assets	997.40	456.08
<b>(2) Current assets</b>		
(a) Inventories	1420.02	981.42
(b) Trade receivables	5293.15	2177.41
(c) Cash and Bank Balances	30.79	276.50
(d) Short-term loans and advances	1071.32	98.25
(e) Other current assets	94.99	6.03
<b>Total</b>	<b>11541.11</b>	<b>4876.16</b>

For and on behalf of the Board of Directors

**BHADORA INDUSTRIES LIMITED**

Place: Indore

Date: 29/05/2026

Shashank Bhadora  
Director  
DIN 07493885

**BHADORA INDUSTRIES LIMITED**  
**(Formerly Known as Bhadora Industries Private Limited)**  
**CIN NO: L31300MP2013PLC030767**

Regd Address:903, Clifton Corporate Park, Near BPK Titanium,  
AB Road, Sector C, Slice 5, Part II, Indore Madhya Pradesh 452010

**Statement of Audited Standalone Financial Result for the Half Year and Year ended 31st March 2026**

Amount and No. of Shares in Lakhs

S.No	Particulars	Half Year Ended			Year ended	Year ended
		31st Mar 2026	30th Sep 2025	31st Mar 2025	31st Mar 2026	31st Mar 2025
		Audited	Unaudited	Unaudited	Audited	Audited
<b>I</b>	<b>INCOME</b>					
	Revenue from operations	7,800.63	4692.75	6434.36	12,493.38	11,011.18
	Other income	70.34	11.17	55.26	81.51	58.14
	<b>Total Income</b>	<b>7,870.97</b>	<b>4703.92</b>	<b>6489.62</b>	<b>12,574.89</b>	<b>11,069.33</b>
<b>II</b>	<b>EXPENSES</b>					
	Cost of Material Consumed	5,931.23	4025.61	4801.03	9956.84	8484.68
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	272.72	-366.35	170.55	-93.63	-61.21
	Employee benefits expense	243.16	166.85	189.75	410.01	418.29
	Finance costs	157.18	115.15	157.81	272.33	277.77
	Depreciation & amortization expense	17.73	32.48	19.30	50.21	34.05
	Other expenses	295.30	295.65	241.87	590.95	530.24
	<b>Total Expenses</b>	<b>6,917.32</b>	<b>4269.39</b>	<b>5580.30</b>	<b>11186.71</b>	<b>9683.81</b>
<b>III</b>	<b>Profit before tax</b>	<b>953.65</b>	<b>434.53</b>	<b>909.31</b>	<b>1388.18</b>	<b>1385.51</b>
<b>IV</b>	<b>Exceptional Items (Net - Gain/Loss)</b>	2.45	0.00	0.00	2.45	0.00
<b>V</b>	<b>Profit/(Loss) before tax (III + IV)</b>	<b>956.10</b>	<b>434.53</b>	<b>909.31</b>	<b>1390.63</b>	<b>1385.51</b>
<b>VI</b>	Tax expense – Current tax	253.72	107.05	224.26	360.77	360.59
	– Earlier year tax	47.22	0.00	0.00	47.22	0.00
	– Deferred tax	17.44	-30.38	10.14	-12.94	10.00
<b>VII</b>	<b>Net Profit/(Loss) after from continuing operations (V-VI)</b>	<b>637.72</b>	<b>357.86</b>	<b>674.92</b>	<b>995.58</b>	<b>1014.92</b>
<b>VIII</b>	<b>Profit/(Loss) from Discontinuing operations</b>	0.00	0.00	0.00	0.00	0.00
<b>IX</b>	<b>Other Comprehensive Income</b>	0.00	0.00	0.00	0.00	0.00
<b>X</b>	<b>Total Comprehensive Income/(Loss) for the Year (VII+VIII+IX)</b>	<b>637.72</b>	<b>357.86</b>	<b>674.92</b>	<b>995.58</b>	<b>1014.92</b>
<b>XI</b>	<b>Paid up Equity Share Capital (Face value of the share `10/- each)</b>	<b>186.00</b>	<b>186.00</b>	<b>132.00</b>	<b>182.00</b>	<b>132.00</b>
<b>XII</b>	Earnings per equity share:					
	(1) Basic	2.90	2.451	5.11	5.35	7.69
	(2) Diluted	2.90	2.451	5.11	5.35	7.69

**Notes:**

- The above Audited Financial Results for the Half Year ended and year ended March 31, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2026 and on May 29, 2026. The Statutory Auditors of the Company have carried out the limited review of these Results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Above Interim Financial Statements have been prepared in accordance with applicable accounting standard issued by the ICAI. The Compliance related to IND-AS is not applicable to our Company as the Company is listed on Emerge Platform of NSE.
- During the Period ended 31st March, 2026 the Company has issued 54,00,000 Shares at the Rate of Rs. 103 (Inclusive of Premium of Rs. 93 Per Share) under the Initial Public Offer on the NSE Emerge Platform. Total Proceeds of Rs. 55,62,00,000 have been received.
- There are no separate reportable segments as per AS 17 on "Segment Reporting" in respect of the Company. However in the course of the furtherance of the same business the company has made the sales of Raw Material also.
- Previous quarter's figures have been re-grouped and re-arranged wherever necessary.

**For and on behalf of the Board of Directors**  
**BHADORA INDUSTRIES LIMITED**

**Place: Indore**  
**Date: 29/05/2026**

**Shashank Bhadora**  
**Director**  
**DIN 07493885**

**BHADORA INDUSTRIES LIMITED****(Formerly known as BHADORA INDUSTRIES PVT. LTD.)****CIN NO: L31300MP2013PLC030767****Regd Address:903, Clifton Corporate Park, Near BPK Titanium,  
AB Road, Sector C, Slice 5, Part II, Indore Madhya Pradesh 452010****Standalone Cash Flow Statement for the Financial Year ended 31/03/2026**

Amount in Lakhs

<b>PARTICULARS</b>	<b>For the Year Ended 31/03/2026</b>	<b>For the Year Ended 31/03/2025</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	1,390.63	1,385.51
<b>Adjustments for</b>		
Depreciation	50.21	34.05
Interest Income	(71.60)	(11.95)
Finance Cost	272.33	277.77
Subsidy Received	(1.50)	(13.24)
Expenses directly debited in other equity	-	-
<b>Operating Profit before working Capital Changes</b>	<b>1,640.07</b>	<b>1,672.13</b>
<b>Working Capital Changes and other adjustments</b>		
Inventories	(438.60)	(152.22)
Trade Receivables	(3,115.74)	(957.75)
Short Term Loan and Advances	(973.07)	(24.80)
Other Current Assets	(88.96)	0.19
Trade payables	745.29	(50.57)
Other current liabilities	110.33	58.32
<b>Cash Flow from operating activities post working capital changes</b>	<b>(2,120.68)</b>	<b>545.30</b>
Direct Tax Paid	539.55	193.62
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(2,660.23)</b>	<b>351.68</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Aquisition of Fixed Assets and WIP	(1,864.99)	(729.95)
Subsidy Receivable From Government	63.31	13.24
Other non current assets	(541.32)	(210.64)
Other non current Liabilities	15.89	70.23
Interest Income	71.60	11.95
<b>Net Cash used in Investing Activities (B)</b>	<b>(2,255.51)</b>	<b>(845.17)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of share capital	5,562.00	-
Share Issue Expenses	(437.86)	-
Long Term Borrowings	3.17	366.22
Repayment/Proceeds of Short Term Boorowings	(184.95)	653.39
Finance Cost Paid	(272.33)	(277.77)
<b>Net Cash Flow from/(Used in) Financing Activities (C)</b>	<b>4,670.03</b>	<b>741.85</b>
Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(245.71)	248.36
Cash and Cash Equivalent at the beginning of the year	276.50	28.14
<b>Cash and Cash Equivalent at the end of the year</b>	<b>30.79</b>	<b>276.50</b>

Place: Indore

Date: 29/05/2026

For and on behalf of the Board of Directors

**BHADORA INDUSTRIES LIMITED**

Shashank Bhadora

Director

DIN 07493885

To,  
The Listing and Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G block,  
Bandra Kurla Complex,  
Bandra East, Mumbai – 400051  
Script Code: SM – BHADORA

Date: 29<sup>th</sup> May, 2026

ISIN: INE0ZRC01017

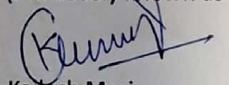
Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Kailash Mori, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company, M/s S. K.Khandelwal & Associates., have issued an Audit Report with an unmodified opinion on Audited Standalone Financial Results of the Company for half year and year ended March 31, 2026.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR /CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration in your records.

Thanking You  
Yours Faithfully,  
For, Bhadora Industries Limited  
(Previously known as Bhadora Industries Private Limited)

  
Kailash Mori  
Chief Financial Officer



CIN No. L31300MP2013PLC030767

☎ 07683-242420

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🌐 www.vidhutcables.com

🏢  
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505, Fifth Floor, NRK  
Bizpark, 261, A.B. Road,  
Scheme No. 54-55 PU4,  
Indore (M.P.) PIN - 452010

🏭  
Plant:

4, S.U. Industrial Estate,  
Dhonga Tikamgarh (M.P.)  
PIN - 472001