MDN/CS/BM/2026-27

November 11, 2026

BSE Limited,
P.J. Towers, Dalal Street
Mumbai- 400001

Scrip Code: 541195

National Stock Exchange of India Limited,
Exchange Plaza, C1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Trading Symbol: MIDHANI

Sub: Intimation of outcome of the Board Meeting held on November 11, 2026 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI LODR")

Dear Sir/Madam,

1. This is to inform you that, the Board of Directors of the Company at its meeting held today, i.e. November 11, 2026, commenced at 1500 hrs. and concluded at 1655 hrs. has *inter-alia* approved the following:

   a) Taken on record the re-appointment of Anjaneyulu & Co. Chartered Accountants [Firm Registration No. 000180S] by Comptroller and Auditor General of India as Statutory Auditors of the Company for FY 2026-27;

   b) Upon recommendation of Audit Committee appointed Anjaneyulu & Co. Chartered Accountants [Firm Registration No. 000180S] as Tax Auditor of the Company for Financial Year 2026-27;

   c) Approved and taken on record the Un-Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half-year ended on 30th September, 2026 pursuant to Regulation 33 of SEBI LODR; and

   d) Taken Note of Limited Review Report issued by M/s. Anjaneyulu & Co. (Statutory Auditors) on the aforementioned Financial Results.

2. Further, we are enclosing herewith the following:

   a) Un-Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended on 30th September, 2026 in the prescribed format along with Auditor's Limited Review Report thereon (**Annexure -1**); and

मिश्र धातु निगम लिमिटेड, रक्षा मंत्रालय ★ हैदराबाद Hyderabad-500058 ★ Mishra Dhatu Nigam Limited, Ministry of Defence

b) Press release on the financial results for the quarter and half year ended on 30th September, 2026. **(Annexure – 2)**

Thanking you

Yours faithfully,

For **Mishra Dhatu Nigam Limited**

मिश्र धातु निगम लिमिटेड, रक्षा मंत्रालय
हैदराबाद
Hyderabad-500058
Mishra Dhatu Nigam Limited, Ministry of Defence

Paul Antony
Company Secretary & Compliance officer
e-mail: company.secretary@midhani-india.in

Encl: As above

Annexure-1

ANJANEYULU & CO.,
CHARTERED ACCOUNTANTS
FRN. 000180S

Phone : 040-2753 1109
30, Bhagyalakshmi Nagar,
Gandhi Nagar, Hyderabad - 500 080.
Email : anjaneyuluco@gmail.com
anj_co@rediffmail.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2026, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To
The Board of Directors,
Mishra Dhatu Nigam Limited
Hyderabad.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Mishra Dhatu Nigam Limited ("the Company") for the quarter ended 30th September, 2026 and year to date from 1st April, 2026 to 30th September, 2026 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended.

This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" *(" Ind AS 34")*, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

ANJANEYULU & CO. FRN: 000180S Hyderabad Chartered Accountants

ANJANEYULU & CO.,
CHARTERED ACCOUNTANTS
FRN. 000180S

Phone : 040-2753 1109
30, Bhagyalakshmi Nagar,
Gandhi Nagar, Hyderabad - 500 080.
Email : anjaneyuluco@gmail.com
anj_co@rediffmail.com

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying interim financial information 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.

For Anjaneyulu & Co.
Chartered Accountants
FRN: 000180S

ANJANEYULU & CO. FRN:000180S Hyderabad Chartered Accountants

K Narayana Murthy
Partner
M No: 026012
UDIN: 26026012SHUFQX1021

Date:11/11/2026
Place: Hyderabad

ANJANEYULU & CO.,
CHARTERED ACCOUNTANTS
FRN. 000180S

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30, Bhagyalakshmi Nagar,
Gandhi Nagar, Hyderabad - 500 080.
Email : anjaneyuluco@gmail.com
anj_co@rediffmail.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2026 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To,
The Board of Directors,
Mishra Dhatu Nigam Limited,
Hyderabad.

We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Mishra Dhatu Nigam Limited ('the Company') and its Jointly controlled entity (the company and its jointly controlled entity together referred to as "the Group") for the quarter ended 30th September, 2026 and year to date from 01st April, 2026 to 30th September, 2026 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended.

This 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 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The statement includes the results of Utkarsha Aluminium Dhatu Nigam Limited – Joint Venture Company.

ANJANEYULU & CO. FRN: 000180S Hyderabad Chartered Accountants

ANJANEYULU & CO.,
CHARTERED ACCOUNTANTS
FRN. 000180S

Phone : 040-2753 1109
30, Bhagyalakshmi Nagar,
Gandhi Nagar, Hyderabad - 500 080.
Email : anjaneyuluco@gmail.com
anj_co@rediffmail.com

Based on our review conducted and procedures performed as stated in paragraph above and upon consideration of the review report of the other auditor referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

We did not review the interim financial results of the jointly controlled entity included in the unaudited consolidated financial results as indicated above, which reflects share of Net Profit after tax amounting to Rs. 29.86 Lakhs for the Six months ended 30th September, 2026 and the share of other comprehensive income of Rs. NIL for the Six months ended 30th September, 2026 as considered in the consolidated unaudited financial results. The interim financial results of the jointly controlled entity have been reviewed by the other auditor, whose review report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entity, is based solely on the review report of such other auditor and the procedures performed by us, as stated above. Our conclusion on the Statement is not modified in respect of this matter.

For Anjaneyulu & Co.
Chartered Accountants
FRN: 000180S

ANJANEYULU & CO. FRN:000180S Hyderabad Chartered Accountants

K Narayana Murthy
Partner
M No: 026012
UDIN: 26026012NEOET04268.

Date: 11/11/2026
Place: Hyderabad

MIDHANI

A) Statement of Standalone & Consolidated Unaudited financial results for the quarter and half-year ended 30th Spetember 2026

(i) Standalone Results (₹ in lakh except per share data)

Sl.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Revenue from operations						
	a) Sale/income from operations	28,630.35	22,747.34	20,776.18	51,377.69	37,632.07	1,18,203.22
	b) Other operating income	960.78	1,201.74	196.51	2,162.52	390.12	2,659.37
	Total revenue from operations	**29,591.13**	**23,949.08**	**20,972.69**	**53,540.21**	**38,022.19**	**1,20,862.59**
2	Other Income	1,033.27	998.27	892.95	2,031.54	1,604.42	3,800.74
3	**Total Income (1+2)**	**30,624.40**	**24,947.35**	**21,865.64**	**55,571.75**	**39,626.61**	**1,24,663.33**
4	Expenses						
	a) Cost of material consumed	13,355.19	11,215.67	11,836.22	24,570.86	22,805.50	50,560.75
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,488.50)	(2,086.74)	(4,665.23)	(3,575.24)	(11,745.21)	1,470.61
	c) Employee benefits expense	3,489.76	3,731.40	3,340.15	7,221.16	6,562.11	14,490.19
	d) Finance Costs	475.14	607.79	578.78	1,082.93	1,195.89	2,505.38
	e) Depreciation and amortization expense	1,645.48	1,660.09	1,676.64	3,305.57	3,288.33	6,644.05
	f) Other expenses	9,272.18	7,427.52	7,186.45	16,699.70	13,707.73	30,582.95
	Total expenses	**26,749.25**	**22,555.73**	**19,953.01**	**49,304.98**	**35,814.35**	**1,06,253.93**
5	Profit before exceptional items & tax (3-4)	3,875.15	2,391.62	1,912.63	6,266.77	3,812.26	18,409.40
6	Exceptional Items - Income / (Expense)	-	-	-	-	-	-
7	Profit before tax (5+6)	3,875.15	2,391.62	1,912.63	6,266.77	3,812.26	18,409.40
8	**Tax expense**						
	(a) Current Tax	1,008.76	676.79	487.87	1,685.55	1,004.96	4,910.30
	(b) Earlier Tax	(6.53)	-	(0.36)	(6.53)	(0.36)	(0.36)
	(c) Deferred Tax	103.51	83.54	147.72	187.05	250.13	420.84
	Total Tax expense	**1,105.74**	**760.33**	**635.23**	**1,866.07**	**1,254.73**	**5,330.78**
9	Profit for the period (7-8)	2,769.41	1,631.29	1,277.40	4,400.70	2,557.53	13,078.62
10	**Other comprehensive income / (loss)**						
	A (i) Items that will not be reclassified to Profit or Loss	141.65	(69.34)	93.64	72.31	115.49	197.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(35.65)	17.45	(23.57)	(18.20)	(29.07)	(49.63)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income (net of tax) (A+B)	**106.00**	**(51.89)**	**70.07**	**54.11**	**86.42**	**147.56**
11	Total comprehensive income for the period (9+10) [comprising profit and other comprehensive income for the period]	**2,875.41**	**1,579.40**	**1,347.47**	**4,454.81**	**2,643.95**	**13,226.18**
12	Paid-up equity share capital (Face value of ₹ 10/- each)	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00
13	Other equity excluding revaluation reserves						1,34,347.51
14	Earnings per share (Basic & Diluted) (₹) (not annualised)	1.48	0.87	0.68	2.35	1.37	6.98

See accompanying notes to the financial results. Figures of previous period(s) have been regrouped / rearranged wherever required.

ANJANEYULU & CO. Chartered Accountants FRN:000180S Hyderabad

मिश्र धातु निगम लिमिटेड हैदराबाद Hyderabad-500058 Mishra Dhatu Nigam Limited, Ministry of Defence

मिश्र धातु निगम लिमिटेड **MISHRA DHATU NIGAM LIMITED**

(भारत सरकार का उद्यम) (A Govt. of India Enterprise)

पंजीकृत कार्यालयः पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना -500058 Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in

MIDHANI

(ii) Consolidated Results

(₹ in lakh except per share data)

Sl.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Revenue from operations						
	a) Sale/income from operations	28,630.35	22,747.34	20,776.18	51,377.69	37,632.07	1,18,203.22
	b) Other operating income	960.78	1,201.74	196.51	2,162.52	390.12	2,659.37
	Total revenue from operations	**29,591.13**	**23,949.08**	**20,972.69**	**53,540.21**	**38,022.19**	**1,20,862.59**
2	Other Income	1,033.27	998.27	892.95	2,031.54	1,604.42	3,800.74
3	**Total Income (1+2)**	**30,624.40**	**24,947.35**	**21,865.64**	**55,571.75**	**39,626.61**	**1,24,663.33**
4	Expenses						
	a) Cost of material consumed	13,355.19	11,215.67	11,836.22	24,570.86	22,805.50	50,560.75
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,488.50)	(2,086.74)	(4,665.23)	(3,575.24)	(11,745.21)	1,470.61
	c) Employee benefits expense	3,489.76	3,731.40	3,340.15	7,221.16	6,562.11	14,490.19
	d) Finance Costs	475.14	607.79	578.78	1,082.93	1,195.89	2,505.38
	e) Depreciation and amortization expense	1,645.48	1,660.09	1,676.64	3,305.57	3,288.33	6,644.05
	f) Other expenses	9,272.18	7,427.52	7,186.45	16,699.70	13,707.73	30,582.95
	Total expenses	**26,749.25**	**22,555.73**	**19,953.01**	**49,304.98**	**35,814.35**	**1,06,253.93**
5	Profit before exceptional items, share of profit of joint venture under equity method & tax (3-4)	3,875.15	2,391.62	1,912.63	6,266.77	3,812.26	18,409.40
6	Exceptional Items - Income / (Expense)	-	-	-	-	-	-
7	Profit before share of profit of joint venture under equity method & tax (5+6)	3,875.15	2,391.62	1,912.63	6,266.77	3,812.26	18,409.40
8	Share of Profit / (Loss) of Joint Venture under equity method	14.39	15.47	18.35	29.86	34.90	67.92
9	Profit before Tax (7+8)	3,889.54	2,407.09	1,930.98	6,296.63	3,847.16	18,477.32
10	Tax expense						
	Current Tax	1,008.76	676.79	487.87	1,685.55	1,004.96	4,910.30
	Earlier Tax	(6.53)	-	(0.36)	(6.53)	(0.36)	(0.36)
	Deferred Tax	103.51	83.54	147.72	187.05	250.13	420.84
	Total Tax Expenses	**1,105.74**	**760.33**	**635.23**	**1,866.07**	**1,254.73**	**5,330.78**
11	Profit for the period (9-10)	2,783.80	1,646.76	1,295.75	4,430.56	2,592.43	13,146.54
12	Other comprehensive income / (loss)						
	A (i) Items that will not be reclassified to Profit or Loss	141.65	(69.34)	93.64	72.31	115.49	197.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(35.65)	17.45	(23.57)	(18.20)	(29.07)	(49.63)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	C Share of Other Comprehensive Income of Joint Venture	-	-	-	-	-	-
	Other Comprehensive Income (net of tax) (A+B+C)	**106.00**	**(51.89)**	**70.07**	**54.11**	**86.42**	**147.56**
13	Total comprehensive income for the period (11+12) [comprising profit and other comprehensive income for the period]	2,889.80	1,594.87	1,365.82	4,484.67	2,678.85	13,294.10
14	Paid-up equity share capital (Face value of ₹ 10/- each)	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00	18,734.00
15	Other equity excluding revaluation reserves	-	-	-	-	-	1,34,464.34
16	Earnings per share (Basic & Diluted) (₹) (not annualised)	1.49	0.88	0.69	2.38	1.38	7.02

See accompanying notes to the financial results. Figures of previous period(s) have been regrouped / rearranged wherever required.

Notes

1 The financial statements are prepared and presented in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, to the extent applicable, the provisions of the Companies Act, 2013 and these have been consistently applied.

2 Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting vide Notification No.1/2/2014-CL-V dt. 23rd February 2018 of Ministry of Corporate Affairs.

3 As required under clause 33 of SEBI (Listing Obligations and Disclosue Requirements) Regulatlions 2015, the Satutory Auditors have conducted limited review of the above financial results for the quarter and period ended 30th September 2026. An unmodified report has been issued by them thereon.

4 The above statement of financial results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 11th November 2026.

5 The Company and National Aluminium Company Limited (NALCO), a Government of India Enterprise (A Navratna Company) have jointly incorporated a New Joint Venture Company viz. Utkarsha Aluminium Dhatu Nigam Limited (JV Company) on 21.08.2019 for setting up High End Aluminium Alloy Production plant at Nellore, Andhra Pradesh. The JV Company has not started its operations. The audited annual results of Utkarsha Aluminium Dhatu Nigam Limited (JV Company) has been consolidated under equity method (50% Shareholding).
Consolidated financial results for the quarter and period ended 30th September 2026 include results of Utkarsha Aluminium Dhatu Nigam Limited (JV Company) which have been consolidated under equity method (50 % shareholding). The consolidated financial results have been prepared as per Indian Accounting Standard Ind AS 110 and Ind AS 28 and Statutory Auditors have conducted a limited review of the above consolidated financial results for the quarter and period ended 30th September 2026. An unmodified report has been issued by them thereon.

6 The Company along with Bharat Dynamics Limited; Hindustan Aeronautics Limited; Yantra India Limited; and PTC Industries Limited have formed a Joint Venture i.e. Advanced Materials (Defence) Testing Foundation (a Section 8 Company) on 4th June, 2024 for development, operation and maintenance of Defence Testing Infrastructure (DTI) of Mechanical and Material Testing Facility in UP Defence Industrial Corridor (Lucknow). MIDHANI is the lead Member of the Joint Venture and each partner holds 20% shareholding

7 The previous period figures have been regrouped/reclassified, wherever necessary to confirm to the current presentation.

for ANJANEYULU & CO.
Chartered Accountants
Firm's registration no. 000180S

CA K Narayana Murthy
Partner
Membership No. 026012

Place: Hyderabad
Date: 11.11.2026

ANJANEYULU & CO. FRN:000180S Hyderabad Chartered Accountants

for and on behalf of Board of Directors

मिश्र धातु निगम लिमिटेड हैदराबाद Hyderabad-500058 Mishra Dhatu Nigam Limited, Ministry of Defence

(Dr.S.V.S.Narayana Murty)
Chairman & Managing Director
DIN: 11065319

MIDHANI

Standalone and Consolidated Statement of Assets & Liabilities as at 30th September 2026 is given below:

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	As at 30th September 2026 (UnAudited)	As at 31st March 2026 (Audited)	As at 30th September 2026 (UnAudited)	As at 31st March 2026 (Audited)
ASSETS:				
Non-current assets				
Property, Plant and Equipment	1,04,306.67	1,06,359.49	1,04,306.67	1,06,359.49
Capital work-in-progress	1,813.42	1,580.18	1,813.42	1,580.18
Intangible assets	254.89	270.95	254.89	270.95
Financial Assets				
(i) Investments	2,273.20	2,273.20	2,419.89	2,390.03
(ii) Loans	-	-	-	-
Non current tax assets (Net)	721.67	-	721.67	-
Other non-current assets	-	0.01	-	0.01
Total Non-Current Assets	**1,09,369.85**	**1,10,483.83**	**1,09,516.54**	**1,10,600.66**
Current assets:				
Inventories	1,39,355.76	1,33,260.59	1,39,355.76	1,33,260.59
Financial Assets				
(i) Trade receivables	40,850.57	55,422.72	40,850.57	55,422.72
(ii) Cash and cash equivalents	12,905.50	19,208.90	12,905.50	19,208.90
(iii) Bank balances [other than (ii) above]	11.25	12.59	11.25	12.59
(iv) Others	2,969.79	2,078.79	2,969.79	2,078.79
Other current assets	2,459.69	1,545.99	2,459.69	1,545.99
Total Current Assets	**1,98,552.56**	**2,11,529.58**	**1,98,552.56**	**2,11,529.58**
Total Assets	**3,07,922.41**	**3,22,013.41**	**3,08,069.10**	**3,22,130.24**
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	18,734.00	18,734.00	18,734.00	18,734.00
Other Equity	1,38,802.32	1,34,347.51	1,38,949.01	1,34,464.34
Total Equity	**1,57,536.32**	**1,53,081.51**	**1,57,683.01**	**1,53,198.34**
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	905.49	1,906.12	905.49	1,906.12
(ia) Lease Liabilities	8,004.08	8,025.32	8,004.08	8,025.32
(ii) Others	109.83	109.83	109.83	109.83
Provisions	255.72	240.84	255.72	240.84
Deferred tax liabilities (net)	5,792.22	5,605.17	5,792.22	5,605.17
Other non-current liabilities	64,076.17	68,949.56	64,076.17	68,949.56
Total Non-current liabilities	**79,143.51**	**84,836.84**	**79,143.51**	**84,836.84**
Current Liabilities				
Financial liabilities				
(i) Borrowings	16,493.99	26,495.62	16,493.99	26,495.62
(ia) Lease Liabilities	4,634.95	4,257.86	4,634.95	4,257.86
(ii) Trade payables				
Micro Enterprises and Small Enterprises	953.08	1,108.67	953.08	1,108.67
Other than Micro Enterprises and Small Enterprises	14,248.53	10,278.19	14,248.53	10,278.19
(iii) Others	10,089.63	10,761.59	10,089.63	10,761.59
Other current liabilities	22,849.83	27,932.05	22,849.83	27,932.05
Provisions	1,972.57	3,261.08	1,972.57	3,261.08
Total Current Liabilities	**71,242.58**	**84,095.06**	**71,242.58**	**84,095.06**
Total Equity and Liabilities	**3,07,922.41**	**3,22,013.41**	**3,08,069.10**	**3,22,130.24**

for ANJANEYULU & CO.
Chartered Accountants
Firm's registration no. 000180S

CA K Narayana Murthy
Partner
Membership No. 026012

Place: Hyderabad
Date: 11.11.2026

ANJANEYULU & CO. FRN:000180S Hyderabad Chartered Accountants

for and on behalf of Board of Directors

मिश्र धातु निगम लिमिटेड, रक्षा मंत्रालय हैदराबाद Hyderabad-500058 Mishra Dhatu Nigam Limited, Ministry of Defence

(Dr.S.V.S.Narayana Murty)
Chairman & Managing Director
DIN: 11065319

Standalone and Consolidated Statement of Cash Flow for the period ended 30th September 2026 is given below:

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	As at 30th September 2026 (UnAudited)	As at 30th September 2025 (UnAudited)	As at 30th September 2026 (UnAudited)	As at 30th September 2025 (UnAudited)
Cash flows from operating activities				
Profit/(loss) for the year (before tax)	**6,266.77**	**3,812.26**	**6,296.63**	**3,847.16**
Adjustments for:				
Share of Profit / Loss of Joint Venture			(29.86)	(34.90)
Depreciation expense	3,305.57	3,288.33	3,305.57	3,288.33
Finance costs	727.08	838.43	727.08	838.43
Interest on Lease Liability	355.85	357.46	355.85	357.46
Interest income	(707.66)	(434.06)	(707.66)	(434.06)
Deferred Income from customer funded assets/Grant	(432.34)	(432.34)	(432.34)	(432.34)
Other Comprehensive Income	72.31	115.49	72.31	115.49
Profit / Loss on sale of Fixed Assets	21.20	0.90	21.20	0.90
	9,608.78	**7,546.47**	**9,608.78**	**7,546.47**
Working capital adjustments:				
(Increase) decrease in inventories	(6,095.17)	(15,894.07)	(6,095.17)	(15,894.07)
(Increase) decrease in trade receivables and loans	14,572.15	9,859.69	14,572.15	9,859.69
(Increase) decrease in other financial assets	(510.22)	33.82	(510.22)	33.82
(Increase) decrease in other non-current assets	0.00	-	0.00	-
(Increase) decrease in other current assets	(912.59)	(276.33)	(912.59)	(276.33)
Increase (decrease) in trade payables	3,814.75	4,070.15	3,814.75	4,070.15
Increase (decrease) in other financial liabilities	(510.85)	(968.64)	(510.85)	(968.64)
Increase (decrease) in provisions	(632.67)	(1219.48)	(632.67)	(1,219.48)
Increase (decrease) in non-current liabilities	(4,873.39)	860.13	(4,873.39)	860.13
Increase (decrease) in other current liabilities	(5082.22)	(435.13)	(5,082.22)	(435.13)
Cash generated from operating activities	**9,378.57**	**3,576.61**	**9,378.57**	**3,576.61**
Income tax paid (net)	(3,059.85)	(2,573.07)	(3,059.85)	(2,573.07)
Net cash from(used in) operating activities (A)	**6,318.72**	**1,003.54**	**6,318.72**	**1,003.54**
Cash flow from investing activities				
Acquisition of property, plant and equipment (Net)	(1,632.14)	(2,972.94)	(1,632.14)	(2,972.94)
Deferred Income from Customer funded assets/Grant	432.34	432.34	432.34	432.34
Profit / Loss on sale of Fixed Assets	(21.20)	(0.90)	(21.20)	(0.90)
Investment in other projects	0.00	-	0.00	-
Interest received	326.88	598.94	326.88	598.94
Investment in fixed deposits	4,000.00	3,250.00	4,000.00	3,250.00
Net cash from/(used in) investing activities (B)	**3,105.88**	**1,307.44**	**3,105.88**	**1,307.44**
Cash flows from financing activities				
Repayment of Borrowings	(26,495.62)	(19,499.90)	(26,495.62)	(19,499.90)
Availment of borrowings	15,493.36	17,998.60	15,493.36	17,998.60
Dividend on shares	1.34	0.13	1.34	0.13
Lease Liability	355.85	357.46	355.85	357.46
Interest on Lease Liability	(355.85)	(357.46)	(355.85)	(357.46)
Interest paid	(727.08)	(838.43)	(727.08)	(838.43)
Net cash flow from (used in) financing activities (C)	**(11,728.00)**	**(2339.60)**	**(11,728.00)**	**(2,339.60)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(2,303.40)**	**(28.62)**	**(2,303.40)**	**(28.62)**
Cash and cash equivalents at 1 April	3,208.90	1,088.18	3,208.90	1,088.18
Cash and cash equivalents at the reporting date	**905.50**	**1,059.56**	**905.50**	**1,059.56**
Reconcilliation of cash and cash equivalents as per the balance sheet				
Cash and cash equivalents as per the cash flow statement	**905.50**	**1,059.56**	**905.50**	**1,059.56**
Other bank balances not considered above				
- Term Deposit	12,000.00	750.00	12,000.00	750.00
Cash and cash equivalents (including Term Deposits) at the reporting date	**12,905.50**	**1,809.56**	**12,905.50**	**1,809.56**

for ANJANEYULU & CO.
Chartered Accountants
Firm's registration no. 000180S

CA K Narayana Murthy
Partner
Membership No. 026012

Place: Hyderabad
Date: 11.11.2026

ANJANEYULU & CO. FRN:000180 S Hyderabad Chartered Accountants

for and on behalf of Board of Directors

मिश्र धातु निगम लिमिटेड हैदराबाद Hyderabad-500058 Mishra Dhatu Nigam Limited, Ministry of Defence

(Dr.S.V.S.Narayana Murty)
Chairman & Managing Director
DIN: 11065319

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - **NOT APPLICABLE**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S.No.	Particulars	Amount as on 30th September 2026 (₹. in Lakh)
1.	**Loans / revolving facilities like cash credit from banks/financial Institutions**	
A	Total amount outstanding as on date	**17,399.48**
B	Of the total amount outstanding, amount of default as on date	NIL
2.	**Unlisted debt securities i.e NCDs and NCRPS**	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount default as on date	Not Applicable
3.	**Total financial indebtedness of the listed entity including short-term and long-term debt**	**17,399.48**

for and on behalf of Board of Directors

(Dr.S.V.S.Narayana Murty)
Chairman & Managing Director
DIN: 11065319

Place: Hyderabad
Date: 11-11-2026

Annexure- 2

PRESS RELEASE ON THE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON SEPTEMBER 30, 2026

Mini-Ratna Defence PSU Mishra Dhatu Nigam Limited (MIDHANI) has achieved a Turnover of ₹ 295.91 Cr. during the 2nd quarter of FY 2026-27 registering a growth of 41.09 % against the Turnover of ₹. 209.73 Cr. recorded in the corresponding quarter of the previous year.

Value of Production (VoP) during the 2nd quarter of FY 2026-27 stood at ₹.310.80 Cr with a growth of 21.23 % against the Value of Production (VoP) of ₹.256.38 Cr recorded in the corresponding quarter of previous year.

Profit Before Tax (PBT) during the 2nd quarter of FY 2026-27 stood at ₹. 38.75 Cr with a growth of 102.56 % against the Profit Before Tax (PBT) of ₹.19.13 Cr. recorded in the corresponding quarter of the previous year.

Profit After Tax (PAT) during the 2nd quarter of FY 2026-27 stood at ₹. 27.69 Cr with a growth of 116.84 % against the Profit After Tax (PAT) of ₹. 12.77 Cr recorded in the corresponding quarter of the previous year.

During the 1st half of F.Y. 2026-27, the company has achieved a Turnover of ₹. 535.40 Cr with a growth of 40.81 % against the Turnover of ₹. 380.22 Cr recorded in the corresponding period of the previous year.

Value of Production (VoP) during the 1st half of FY 2026-27 stood at ₹.571.15 Cr registering a growth of 14.76% against the Value of Production (VoP) of ₹.497.67 Cr recorded in the corresponding period of previous year.

Profit Before Tax (PBT) during the 1st half of FY 2026-27 stood at ₹. 62.67 Cr registering a growth of 64.40% against the Profit Before Tax (PBT) of ₹. 38.12 Cr recorded in the corresponding period of the previous year.

Profit After Tax (PAT) during the 1st half of FY 2026-27 stood at ₹. 44.01 Cr registering a growth of 72.05% against the Profit After Tax (PAT) of ₹. 25.58 Cr recorded in the corresponding period of the previous year.

The order book position of the company as on 1st October 2026 stood at ₹ 2,164 Crore.