

# BHARATI DEFENCE AND INFRASTRUCTURE LIMITED

(Formerly known as BHARATI SHIPYARD LIMITED)

Regd. Off.: Offi-1001 Quantum Tower, Off S.V., Road, Ram Baug, Malad (West) Mumbai 400064, Malad, Mumbai, Malad West, Maharashtra, India, 400064

Email - info@bharatidefence.com | Website: www.bdil.co.in

CIN:L61100MH1976PLC019092

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

BSE CODE : 532609

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Unaudited	Unaudited		Unaudited
(Rs. In Lakhs except EPS)						
1	<b>Income</b>					
	<b>A. Revenue from operations</b>					
(i)	<b>(a) Sale of products</b>					
(ii)	Manufacturing					
(iii)	Ships	1,638.82	4.61	-	1,836.08	539.00
(iv)	Rigs	-	-	-	-	-
(v)	Others	-	-	-	-	-
(vi)	(ii) Increase / (decrease) in Work in Progress	-	-	-	-	-
(vii)	(iii) Windmill Income	-	-	-	-	-
	<b>(b) Sale of services</b>	-	-	-	-	-
	<b>(c) Other Operating Revenue</b>	81.42	48.06	717.36	481.62	2,404.05
	<b>Total Revenue from Operations (A)</b>	<b>1,720.24</b>	<b>52.67</b>	<b>717.36</b>	<b>2,317.70</b>	<b>2,943.05</b>
	<b>B. Other Income</b>					
(f)	<b>Income from Interest Income &amp; Other Income</b>	30.96	7.36	616.49	68.11	1,230.62
	<b>Total Other Income (B)</b>	<b>30.96</b>	<b>7.36</b>	<b>616.49</b>	<b>68.11</b>	<b>1,230.62</b>
	<b>Total Income (A+B)</b>	<b>1,751.20</b>	<b>60.03</b>	<b>1,333.85</b>	<b>2,385.81</b>	<b>4,173.67</b>
2	<b>Expenses</b>					
	Cost of Material Consumed	964.88	109.52	5,067.84	1,313.87	9,244.60
	Employee Benefit Expenses	759.05	496.42	1,042.86	2,267.37	3,112.51
	Finance Costs	104.09	12.79	3,820.05	2,317.44	12,508.53
	Depreciation, depletion and amortisation expense	1,354.59	1,354.59	1,476.91	5,418.34	5,996.71
	Other Expenditure	436.79	698.83	(31.85)	1,719.58	2,763.24
	<b>Total Expenses</b>	<b>3,619.40</b>	<b>2,672.13</b>	<b>11,375.82</b>	<b>13,036.60</b>	<b>33,625.60</b>
4	<b>Total profit before exceptional items and tax</b>	<b>(1,868.20)</b>	<b>(2,612.11)</b>	<b>(10,041.97)</b>	<b>(10,650.79)</b>	<b>(29,451.93)</b>
	<b>Exceptional items</b>					
	Work In Progress written Off	-	-	15,137.68	-	15,137.68
	Interest and Foreign Exchange Variation on Invoked Bank Guarantee	-	-	179.59	-	1,280.85
	Impairment of Capital Work in Progress	-	-	2,348.63	-	2,348.63
	Provision for Doubtful debts	-	-	7,159.65	-	7,159.65
	Provision for Diminution in value of Investment and Loan and Advances	-	-	3,491.75	-	3,491.75
	Provision for Goods in Transit	-	-	1,308.91	-	4,363.02
	Impairment of Fixed Assets	-	-	13,331.56	-	13,331.56
	<b>Total profit before tax</b>	<b>(1,868.20)</b>	<b>(2,612.11)</b>	<b>(52,999.75)</b>	<b>(10,650.79)</b>	<b>(76,565.08)</b>
5	<b>Tax expense</b>					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	1,01,135.65
	Tax of earlier years	-	-	-	-	-
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,01,135.65</b>
6	<b>Net Profit / (Loss) for the period from continuing operations</b>	<b>(1,868.20)</b>	<b>(2,612.11)</b>	<b>(52,999.75)</b>	<b>(10,650.79)</b>	<b>(1,77,700.73)</b>
7	Total profit (loss) for period	(1,868.20)	(2,612.11)	(52,999.75)	(10,650.79)	(1,77,700.73)
8	<b>Total Comprehensive Income for the period</b>	<b>(1,868.20)</b>	<b>(2,612.11)</b>	<b>(52,999.75)</b>	<b>(10,650.79)</b>	<b>(1,77,700.73)</b>
9	<b>Details of equity share capital</b>					
	Paid-up equity share capital (Rs. 10/- per share)	5,029.89	5,029.89	5,029.89	5,029.89	5,029.89
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
10	<b>Reserves excluding revaluation reserve</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	(4,90,263.36)	(4,79,612.57)
11	<b>Earnings per share</b>					
	Basic earnings per share	(3.71)	(5.19)	(105.37)	(21.17)	(353.29)
	Diluted earnings per share	(3.71)	(5.19)	(105.37)	(21.17)	(353.29)

### Notes

- 1 The unaudited standalone financial results above have been prepared based on the unaudited financial information received from the liquidator, which is prepared in accordance with accounting standards. However, the sale certificate was received on June 12, 2024, and the company is currently in the process of ensuring compliance with Indian Accounting Standards (Ind AS). Additionally liquidation clouse order was received on 14th January, 2025, unaudited standalone financial results approved by the board of directors in their meeting held on 14/08/2025.
- 2 These financial results have been prepared in accordance with the requirements of Regulations 33 and Regulations 52 read with Regulation 63 of the listing regulations, and is in conformity with the applicable relevant rules issued there-under, and other accounting principles generally accepted in India.
- 3 The Company operates in Defence Business Segment i.e. Manufacturing of Vessels and Windmills Business . Manufacturing Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
- 4 The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period presentation.
- 5 This Result is available on company Website www.bdil.co.in well as BSE website www.bseindia.com
- 6 Investor Complaint for the Quarter Ended 31/12/2017. Opening -0, Received -0, Resolved -0,Closing -0. The Company was in CIRP & liquidation process. As a result, no complaints have been received in relation to this matter.
- 7 The Resolution Professional (RP), appointed under the Insolvency and Bankruptcy Code (IBC), encountered significant non-cooperation from the erstwhile management, promoters, and directors. As a result, an application under Section 19(2) of the IBC was filed before the Hon'ble NCLT. During the financial years 2015-16 to 2019-20, the Company underwent a restructuring process under the supervision of the RP. However, the restructuring efforts did not succeed, leading to incomplete and inconsistent maintenance of financial records
- 8 Subsequently, from FY 2019-20 to 2024, the Company entered into liquidation. During this period, the Liquidator undertook the disposal of assets, settlement of liabilities, and winding down of operations. Despite sustained efforts, various challenges were encountered throughout the liquidation process. The liquidation was formally concluded in January 2025, following which control of the Company was transferred to the new management

**FOR BHARATI DEFENCE AND  
INFRASTRUCTURE LIMITED**

PLACE : MUMBAI  
DATE : 14/08/2025

SANDEEP OMPRAKASH AGARWAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01295136

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**UNAUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER AND YEAR MONTH ENDED 31ST MARCH 2018**  
**BSE CODE : 532609**

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended*			Year Ended *	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Segment Revenue</b>					
	(a) Income from Sale of Products & Services	1,638.82	4.61	197.26	1,836.08	539.00
	(b) Other Operating Income	81.42	48.06	400.20	481.62	2,404.05
	<b>Total Income from Operation</b>	<b>1,720.24</b>	<b>52.67</b>	<b>597.46</b>	<b>2,317.70</b>	<b>2,943.05</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net sales/Income From Operations</b>	<b>1,720.24</b>	<b>52.67</b>	<b>597.46</b>	<b>2,317.70</b>	<b>2,943.05</b>
<b>2</b>	<b>Segment Results</b>					
	Profit/ Loss Before Tax and Interest from Each Segment					
	(a) Income from Sale of Products & Services	-	-	-	-	-
	(b) Other Operating Income	(1,899.15)	(2,619.46)	(8,819.75)	(10,718.90)	(30,682.55)
	<b>Total</b>	<b>(1,899.15)</b>	<b>(2,619.46)</b>	<b>(8,819.75)</b>	<b>(10,718.90)</b>	<b>(30,682.55)</b>
	Less :(i) Other unallocable Expenditure net off	-	-	-	-	47,113.15
	Add :(ii) Un-allocable income	30.96	7.36	616.49	68.11	1,230.62
	<b>Total Profit Before Tax</b>	<b>(1,868.20)</b>	<b>(2,612.11)</b>	<b>(8,203.26)</b>	<b>(10,650.79)</b>	<b>(76,565.08)</b>
<b>3</b>	<b>(Segment Assts-Segment Liabilities)</b>					
	<b>Segment Liabilities</b>					
	(a) Income from Sale of Products & Services	4,89,470.60	5,01,372.62	5,02,262.36	4,89,470.60	5,02,262.36
	(b) Other Operating Income	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>4,89,470.60</b>	<b>5,01,372.62</b>	<b>5,02,262.36</b>	<b>4,89,470.60</b>	<b>5,02,262.36</b>
	<b>Segment Assets</b>					
	(a) Income from Sale of Products & Services	4,89,470.60	5,01,372.62	5,02,262.36	4,89,470.60	5,02,262.36
	(b) Other Operating Income	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>4,89,470.60</b>	<b>5,01,372.62</b>	<b>5,02,262.36</b>	<b>4,89,470.60</b>	<b>5,02,262.36</b>

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**UNAUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

(Rs. in Lakhs)

Particulars		Year Ended March 31, 2018		Year Ended March 31, 2017	
<b>A. Cash flow from Operating Activities:</b>					
	<b>Net Profit / (Loss) before taxation</b>		<b>(10,650.79)</b>		<b>(76,565.08)</b>
	<b>Non-cash adjustment</b>				
	Depreciation/amortisation	5,418.34		5,996.71	
	Loss / (Profit) on Sale of Fixed Assets	(0.50)		(1.92)	
	Vat Expenses / Sundry Balance written off	-		97.14	
	Liabilities / provisions written back	-		(124.19)	
	Unrealised foreign exchange loss /(gain)	-		(68.75)	
	<b>Exceptional Items</b>				
	Loss on Impairment of Capital Work in Progress	-		2,348.64	
	Loss on Valuation of Work in Progress	-		15,137.68	
	Differential charged off on reconciliation of Secured Loans	-		-	
	Interest and Foreign Exchange Variation on Invoked Bank Guarantee	-		1,280.85	
	Ship building subsidy receivable written off	-		-	
	Provision for Doubtful debts	-		7,159.65	
	Provision for Diminution in value of Investment and Loan and Advances	-		3,491.75	
	Provision for Goods in Transit	-		4,363.02	
	Impairment of Fixed Assets	-		13,331.56	
	Interest expense	2,177.93		12,442.16	
	Interest income	(66.30)		(602.11)	
	Dividend income	(0.02)	7,529.46	(0.04)	64,852.15
	<b>Operating (Loss) before working capital changes</b>		<b>(3,121.34)</b>		<b>(11,712.93)</b>
	<b>Adjustments for working capital changes</b>				
	Payables	(2,121.09)		(514.58)	
	Receivables	(4.12)		2,306.45	
	Inventories	(59.65)	(2,184.84)	8,258.11	10,049.98
	<b>Cash generated from / (used in) operations</b>		<b>(5,306.18)</b>		<b>(1,662.95)</b>
	Less: Direct taxes paid (net of refunds)		-		(49.03)
	<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(5,306.18)</b>		<b>(1,711.98)</b>
<b>B. Cash flow from Investing Activities:</b>					
	Purchase of fixed assets and CWIP	(19.85)		(32.99)	
	Proceeds from sale of fixed assets and CWIP	-		14.21	
	Interest received	66.30		602.11	
	Dividends received	0.02		0.04	
	<b>Net cash flow from/(used in) investing activities (B)</b>		<b>46.45</b>		<b>583.38</b>
<b>C. Cash flow from Financing Activities</b>					
	Share Capital	-		-	
	Proceeds / (Repayment) from borrowings	(43.18)		2,621.53	
	Interest paid	(2,177.93)		(1,459.30)	
	<b>Net cash flow from/(used in) in financing activities (C)</b>		<b>(2,221.11)</b>		<b>1,162.23</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(7,480.84)</b>		<b>33.63</b>
	Cash and cash equivalents at the beginning of the year		5,504.09		5,470.45

Cash and cash equivalents at the end of the year		1,976.75		5,504.09
<b>Components of cash and cash equivalents</b>				
<b>Cash on hand</b>	0.45		1.18	
<b>Balances with banks</b>				
In current accounts	1,976.30		5,502.91	
<b>Total cash and cash equivalents</b>		<b>1,976.75</b>		<b>5,504.09</b>

**Notes :**

- 1) The above Cash Flow Statements has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements
- 2) Previous year figures have been regrouped, where necessary to conform to current year's classification.

**For and on behalf of the Board**

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**UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2018 (IN LAKHS)**

PARTICULARS		31-03-2018	31-03-2017
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a) Property Plant and Equipment	54,110.57	59,528.91
	b) Capital Work In Progress	14,647.00	14,647.00
	c) Financial Assets		
	i) Investments	152.26	152.26
	ii) Loans	94,842.68	96,817.07
	d) Deffered tax assets	-	-
	e) Other non-current asstes	41,689.43	41,687.01
	<b>Sub-total-Non-current assets</b>	<b>2,05,441.94</b>	<b>2,12,832.25</b>
<b>2</b>	<b>Current assets</b>		
	a) Current Investment	0.12	0.12
	b) Inventories	2,70,000.71	2,71,220.75
	c) Financial Assets		
	i) Trade receivables	2,488.27	2,428.62
	ii) Cash and cash equivalents	1,976.75	5,504.09
	iii) Bank Balances other (ii) above	7,523.20	5,904.45
	d) Short Term Loans & Advances	2,039.61	4,372.05
	<b>Sub-total-Current assets</b>	<b>2,84,028.65</b>	<b>2,89,430.08</b>
	<b>TOTAL-ASSETS</b>	<b>4,89,470.60</b>	<b>5,02,262.36</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>3</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	5,029.89	5,029.89
	(b) Other Equity	(4,90,058.74)	(4,79,407.94)
	(c) Money Received Against Share Warrant	145.60	145.60
	<b>Sub- total- Shareholders' Funds</b>	<b>(4,84,883.24)</b>	<b>(4,74,232.44)</b>
<b>4</b>	<b>Non Current Liabilities</b>		
	(a) Long-term borrowings	266.54	225.48
	(b) Long term provisions	156.18	132.88
	<b>Sub-total- Non Current Liabilities</b>	<b>422.72</b>	<b>358.36</b>
<b>5</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	18,656.90	18,741.14
	ii) Trade Payables	12,305.85	15,098.59
	b) Other current Liabilities	9,40,595.18	9,39,923.53
	c) Provisions	2,373.19	2,373.19
	<b>Sub-total- Current Liabilities</b>	<b>9,73,931.12</b>	<b>9,76,136.45</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,89,470.60</b>	<b>5,02,262.36</b>

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