

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
Bharat Ekansh Limited
(CIN: L74899DL1985PLC020973)

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Bharat Ekansh Limited** ("*the Company*") for the quarter ended and year ended 31 March 2026 ("the Statement" or "consolidated annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual 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 together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Management's and Board of Director's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Company's Management's and the Board of Director's are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial results, the Management and 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 is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are 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 SAs 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 these consolidated annual financial results.



Pooja Kumar & Co.

Chartered Accountants

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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.
- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the management and Board and Board of Directors.
- Conclude on the appropriateness of Management and 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 appropriateness of this assumption. 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 consolidated annual 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.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual 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



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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 consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For and on behalf of

Pooja Kumar & Co.

Chartered Accountants

Firm's registration number: 041803N



Pooja Kumar

(Proprietor)

Membership number: 522151

Date: 15 May 2026

Place: New Delhi

UDIN: 26522151OXYJHL8943

BHARAT EKANSH LIMITED

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CIN: L74899DL1985PLC020973, Ph.No.9355777335-36

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Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31 March 2026

Particulars	Consolidated (Rs. in Thousands) Except EPS				
	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
Revenue from Operations	2,716.53	791.02	490.68	5,261.38	3,570.75
Other Income	1,024.67	654.91	1,018.94	1,845.08	1,536.05
Total	3,741.20	1,445.93	1,509.61	7,106.46	5,106.80
EXPENSES					
Purchases -Building Material	2,434.62	707.71	431.71	4,816.19	3,196.80
Financial Cost	1.11	0.23	0.53	1.67	7.89
Employee Benefits Expense	279.55	260.56	190.37	936.42	754.88
Depreciation and amortization expense	96.96	-	5.96	96.96	66.62
Other Expenses	384.31	56.43	102.62	641.59	430.43
Total	3,196.56	1,024.93	731.19	6,492.83	4,456.62
Profit/(loss) before tax (A)	544.64	421.00	778.42	613.63	650.18
Prior Period Items (B)	11,928.09	-	-	11,928.09	-
Tax expense (C):					
Current Tax	111.50	-	232.09	111.50	232.09
Deferred Tax	-	-	-	-	-
	111.50	-	232.09	111.50	232.09
Profit (Loss) for the period (A+B-C)	12,361.23	421.00	546.33	12,430.22	418.09
Other Comprehensive Income					
Items that will be reclassified to profit or loss	-	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	12,361.23	421.00	546.33	12,430.22	418.09
Earnings per equity share (Face value of Rs 10/- each)					
Basic	2.47	0.08	0.11	2.49	0.08
Diluted	2.47	0.08	0.11	2.49	0.08

Vasu Rastogi

BHARAT EKANSH LIMITED

Consolidated Audited Balance Sheet for the Year ended 31 March 2026

Rupees in Thousands

Particulars		Notes	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
ASSETS				
(1)	Financial Assets			
(a)	Cash and Cash Equivalents	3	21,521.98	21,805.58
(b)	Bank Balance other than (a) above		-	-
(c)	Derivate Financial Instrumnts		-	-
(d)	Receivables			
	(I) Trade Receivables	4	7,589.46	4,678.30
	(ii) Other Receivables		-	-
(e)	Loans & Advances	5	7,406.72	5,701.55
(f)	Investments		-	-
(g)	Other Financial Assets		-	-
(2)	Non Financial Assets			
(a)	Inventories	6	66,881.17	66,881.17
(b)	Current Tax Assets (net)		-	-
(c)	Deferred Tax Assets (net)		-	37.69
(d)	Investment Property	7	33,060.00	33,060.00
(e)	Property, Plant and Equipment	8	1,805.09	1,902.05
(f)	Other Non Financial Assets	9	458,470.34	458,470.34
	TOTAL		596,734.76	592,536.68
LIABILITIES AND EQUITY				
(1)	Financial Liabilities			
(a)	Derivative Financial Instruments		-	-
(b)	Payables			
	(I) Trade Payables	10	45,089.14	44,315.71
	(II) Other Payables		-	-
(c)	Borrowings other than Debt Securities	11	50.00	-
(d)	Deposits		-	-
(2)	Non Financial Liabilities			
(a)	Current Tax Liabilies (Net)	12	111.50	232.09
(b)	Provisions	13	50.00	55.00
(c)	Deferred Tax Liabilites (Net)		-	-
(d)	Other Non Financial Liabilites	14	518.30	9,448.28
(3)	Equity			
(a)	Equity Share capital	15	50,000.21	50,000.21
(b)	Other Equity	16	500,915.61	488,485.39
	TOTAL		596,734.76	592,536.68



BHARAT EKANSH LIMITED

Consolidated Audited Statement of Cash Flows for the year ended 31st March 2026

(Rupees in Thousands)

	Particulars	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit/(Loss) before tax & exceptional items.	613.63	650.18
	<u>Adjustment for :</u>		
	Interest Expenses	-1,131.75	-1,535.30
	Interest Income	-	0.06
	Prior Period Items	11,928.09	-
	Depreciation on property plant equipment	96.96	66.62
	Operating Profit/(Loss) before working Capital Changes	11,506.93	-818.44
	<u>Adjustment for changes in :</u>		
	(Decrease)/Increase in Trade payables/Provisions	768.43	216.37
	Decrease/(Increase) in Other Non Financial Liabilities	-9,050.57	-4.16
	(Decrease)/ Increase in Other Financial Liabilities	-	-
	Decrease/(Increase) in Non Current Financial Assets	37.69	-33,388.90
	(Increase)/ Decrease in Inventory	-	-
	(Increase)/ Decrease in Trade receivable	-2,911.16	299.52
	(Increase)/ Decrease in Loan and Advances	-1,705.17	-1,784.43
	Net Cash from Operating Activities before Income Tax	-1,353.85	-35,480.04
	Direct taxes paid (net of refund)	111.50	232.09
	Net cash from operating activities	-1,465.35	-35,712.13
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of property, plant & equipment	-	-1,948.35
	Sale of Investment	-	-
	Sale of property, plant & equipment	-	-
	Interest Income	1,131.75	1,535.30
	Net cash used in Investing activities*	1,131.75	-413.05
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Payment of Long Term Borrowings	-	-
	Proceeds from Issue of Shares	-	-
	Short Term Borrowings	50.00	-
	Payment of long Term Loan & Advances	-	-
	Interest Paid	-	-0.06
	Net Cash Flow From Finacing Activities	50.00	-0.06
	Net Changes in Cash and Cash equivalents during the year	-283.60	-36,125.24
	Cash and Cash equivalents at the beginning of the year	21,805.58	57,930.82
	Cash and Cash equivalents at the end of the year	21,521.98	21,805.58
	Net Increase/ (Decrease)	-283.60	-36,125.24

