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: 18th November, 2026

Subject: Press Release-Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby attaching copy of the **Press Release** relating to **"Bhadora Industries Limited Reports 55% YoY Revenue Growth in H1 FY27; EBITDA Rises 33% and PAT Grows 21%."**

Pursuant to Regulation 46(2) of the Listing Regulations, the aforesaid information shall be disclosed on the website of the Company viz www.vidhutcables.com
This is for your record and kind information.

Thanking you,
For Bhadora Industries Limited
(previously known as Bhadora Industries Private Limited)

ARCHANA KHARE
Digitally signed by ARCHANA KHARE
Date: 2026.11.18 19:04:53 +05'30'

Archana Khare
Company Secretary and Compliance Officer
Mem No: A27868

PRESS RELEASE

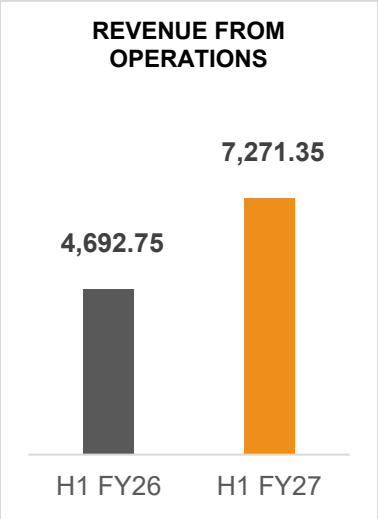
Bhadora Industries Limited Reports 55% YoY Revenue Growth in H1 FY27; EBITDA Rises 33% and PAT Grows 21%

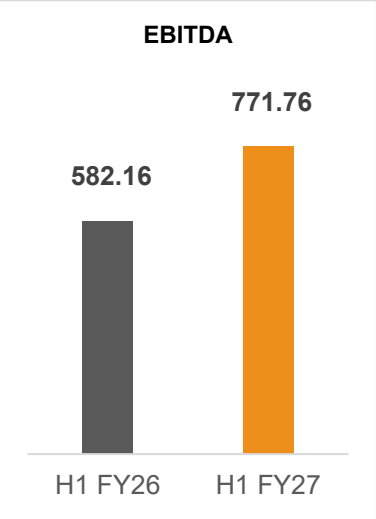
Order Book Exceeds ₹130 Crore Following a New ₹38.64 Crore Order; Company Continues to Strengthen Manufacturing Capabilities and Product Portfolio

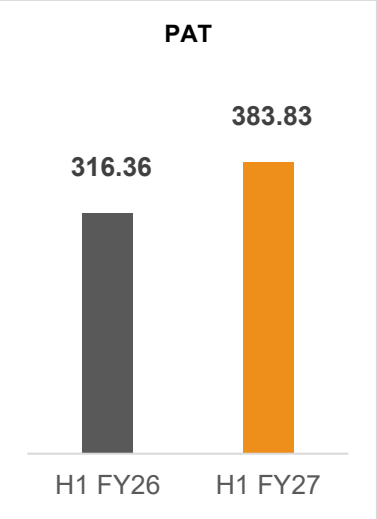
Indore, 18th November 2026: Bhadora Industries Limited (NSE SME: BHADORA), established in 1988, is an industrial cable manufacturer operating under the **brand "Vidhut Cables".** Its product portfolio includes PVC, LT Aerial Bunched and XLPE cables, catering to government DISCOMs, EPC companies and industrial customers. The Company announced its Unaudited Financial Results for H1 FY27 on November 14, 2026.

H1 FY27 FINANCIAL HIGHLIGHT

(All Figs in ₹ Lakhs)







Financial Highlights (In ₹ Lakhs)	H1 FY27	H1 FY26	YoY Change
Total Revenue	**7,289.85**	**4,703.92**	▲ 54.97%
EBITDA	**771.76**	582.16	▲ 32.57 %
***EBITDA Margin (%)**	**10.61%**	12.41%	-180 bps
EBIT	**742.83**	549.68	▲ 35.14 %
PAT	**316.36**	383.83	▲ 21.32 %
****PAT Margin (%)**	**5.28%**	6.74%	-146 bps

- *EBITDA margin stood at 10.6% in H1 FY27, reflecting a moderation of 180 bps YoY, primarily due to upfront investments in manpower and operational expenses associated with the Company's ongoing capacity expansion.
- **PAT margin stood at 5.3%, impacted by higher finance costs incurred to support expansion initiatives.

WORKING CAPITAL

Particulars	H1 FY27	H1 FY26	YoY Change
Debtor Days	**76**	125	-49 days
Inventory Days	**68**	80	-12 days
Cash Conversion Cycle	**135**	178	-43 days

The Company's working capital efficiency showed improvement during H1 FY27, with indicative debtor days declining from approximately 125 days to 76 days and inventory days reducing from 80 days to 68 days. The indicative cash conversion cycle improved from approximately 178 days to 135 days, reflecting stronger receivables management and improved inventory efficiency.

KEY BUSINESS HIGHLIGHT

- **Strong Order Book:** The Company's total order book exceeded ₹130 crore following the receipt of a new domestic power cable order worth ₹38.64 crore from a reputed energy infrastructure and transmission company.
- **New Order Execution:** The ₹38.64 crore order involves the supply of power cables, with deliveries scheduled between October 29, 2026 and March 31, 2027, providing revenue visibility for the coming months.
- **Manufacturing Capacity Expansion:** The Company is developing a new integrated cable manufacturing facility spanning 5.93 hectares (~14.6 acres) in Madhya Pradesh, aimed at expanding production capacity, strengthening manufacturing capabilities and supporting future growth.
- **Product Portfolio Diversification:** The Company is expanding its product capabilities across LT, MV, HT cables up to 33 kV, instrumentation and control cables, enabling participation in higher-value segments of the cable industry.
- **Copper Cable Business Expansion:** The Company continues to strengthen its copper power cable offerings, diversifying beyond its traditional aluminium cable portfolio and addressing a wider range of customer requirements.
- **Strengthening Market Presence:** The Company remains focused on expanding its presence across power infrastructure, institutional customers and export markets, supported by growing demand from energy and industrial applications.

MANAGEMENT COMMENTARY

Commenting on the development, **MR. SHASHANK BHADORA, MANAGING DIRECTOR OF BHADORA INDUSTRIES LIMITED**, said:

"We are pleased with our H1 FY27 performance, with revenue growing 54.9% year-on-year, EBITDA increasing 32.6%, and PAT rising 21.3%. This reflects the continued growth of our cable manufacturing business. Our recently announced ₹38.64 crore power cable order has strengthened our order book to over ₹130 crore, providing improved revenue visibility. We remain focused on timely execution, operational efficiency and building stronger customer relationships. Alongside our financial performance, we continue to focus on expanding manufacturing capabilities and diversifying our product portfolio.

Our planned integrated cable manufacturing facility and expansion into copper, higher-voltage, instrumentation and control cables are important steps towards addressing new customer segments. EBITDA margin moderated by approximately 180 bps YoY to 10.6% in H1 FY27, primarily due to pre-

operative hiring and other expenses incurred ahead of the Company's planned capacity expansion. PAT margin declined by approximately 146 bps YoY, mainly due to higher finance costs associated with ongoing expansion activities. Despite these near-term cost pressures, EBITDA and PAT grew by 32.6% and 21.3% YoY, respectively.

Going forward, we remain focused on strengthening our presence across power infrastructure and industrial markets, broadening our product offerings and building a scalable business while pursuing sustainable growth and long-term stakeholder value."

ABOUT BHADORA INDUSTRIES LIMITED

Bhadora Industries Limited is an established manufacturer of industrial cables, providing reliable electricity transmission and distribution solutions to government DISCOMs, EPC companies and customers across various industrial sectors.

Established in 1988, the Company has over three decades of experience in the cable manufacturing industry. It commenced operations with the production of Polyvinyl Chloride (PVC) cables and has progressively **expanded its product portfolio** to include Low Voltage (LV) Cables, LT Aerial Bunched Cables and Cross Linked Polyethylene (XLPE) Cables.

The Company markets its products under the **brand name "Vidhut Cables**." Its products cater to diverse applications, ranging from low-voltage power distribution to overhead electricity transmission. The manufacturing facility is equipped with modern production machinery and an in-house testing laboratory to ensure consistent product quality, safety and performance

DISCLAIMER

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

INVESTOR RELATIONS PARTNER

ORIM CONNECT
+(91) 82085 63201
letsconnect@orim.in
www.orim.in/orim-connect/