

**BPL Limited**

28B/29, KIADB, Industrial Area,
Veerapura Post, Doddaballapura-561203
Bengaluru District, Karnataka, India.
Ph: +91 80 2558 1343
E-mail : investor@bpl.in / Website : www.bpllimited.com
CIN : L28997KL1963PLC002015

7th April,2026

The Manager - Listing, Corporate Relationship Department Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip code - 500074	The Manager - Listing, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Trading Symbol – BPL
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Dear Sir/ Madam,

Sub: Clarification for Financial Results -For September Quarter 2025-2026

This has reference to your communication regarding the delayed submission of the Consolidated Balance Sheet Statement for the period ended September 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

In this regard, we would like to respectfully submit that the Company had duly prepared and filed all the requisite financial statements, including standalone and consolidated financial results, along with the related notes, Audit/Limited Review Reports, in a timely manner within the prescribed timeline, both in PDF as well as XBRL formats.

However, due to an inadvertent clerical error during the process of scanning and uploading documents, the Consolidated Balance Sheet statement was alone unintentionally missed in the initial submission. The same was neither deliberate nor intended to result in any non-compliance. The omission was purely technical/clerical in nature and occurred despite the Company's bona fide efforts to ensure full compliance with the applicable SEBI regulations.

We would like to further submit that there has been no delay or deficiency in disclosure from a substantive perspective, as all relevant financial information pertaining to both standalone and consolidated results was already available to the stakeholders within the stipulated time. Upon identification of the omission, the Company promptly took corrective action.

Request you to take this on record pls.

Thank you,

Yours Faithfully,

For BPL LIMITED

Divya Bhardwaj

Company Secretary & Compliance Officer

**BPL Limited**

Dynamic House, 64 Church Street
Post Box No. 5194
Bengaluru - 560 001, India.
Ph : +91-80-2532 7985, 2558 9109
E-mail : investor@bpl.in / Website : www.bpl.in
CIN : L28997KL1963PLC002015

12th Nov 2025

The Manager - Listing, Corporate Relationship Department Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip code – 500074	The Manager - Listing National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Trading Symbol - BPL
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Subject: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations

Dear Sir/Madam,

1. Integrated financial Results for the quarter ended 30th September 2025, in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024 read with BSE Circular No. 20250102-1 and NSE Circular No. NSE/CML/2025/02 dated 2nd January 2025.

This is with reference to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company has at its meeting held today i.e. on Wednesday, 12th November, 2025, inter-alia approved the following:

- Un-audited Financial Results for the Second quarter (Q2) ended 30th Sept 2025 (both Standalone and Consolidated) along with Limited Review Report by the Statutory Auditors.



BPL Limited

Dynamic House, 64 Church Street
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The said Unaudited Financial Results were recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held. The Limited Review Report was also noted by the Board at the said meeting.

The meeting commenced at 11.00 A.M and concluded at 3.45 P.M.

We request you to kindly take the above on records and acknowledge receipt thereof.

Thanking you,

Very truly yours,

BPL Limited

A handwritten signature in black ink, appearing to read 'Divya Bhardwaj'.

Divya Bhardwaj
Company Secretary and Compliance Officer

Encl: a/a

BPL Limited.

Regd.Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015

E-mail:investor@bpl.in, URL:www.bpllimited.com, Tel: No.+91 80 25589109

Statement of Standalone unaudited Financial Results for Quarter end and half year ended 30 Sep 2025

Sl. nos	Particulars	For Quarter Ended			For six month Ended		For the year ended
		30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31-03-2025 (Audited)
I	REVENUE						
	Revenue from operations	1,983.90	1,947.70	2,091.53	3,931.60	4,030.23	7,835.86
II	Other Income (net)	16.27	37.23	5.57	53.49	944.33	5,838.45
III	Total Income (I+II)	2,000.17	1,984.93	2,097.10	3,985.10	4,974.56	13,674.31
IV	EXPENSES						
	Cost of material consumed	1,233.46	1,092.01	1,023.74	2,325.47	2,096.47	4,039.74
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	16.98	(74.02)	(11.11)	(57.04)	(103.87)	(37.40)
	Employee benefits expense	265.43	261.00	244.42	526.43	545.88	999.14
	Finance costs	29.74	38.27	28.93	68.01	54.45	198.61
	Depreciation and amortization expense	60.71	59.85	54.40	120.56	107.65	229.03
	Other expenses	413.55	333.63	347.84	747.18	522.12	1,582.33
	Total Expenses	2,019.87	1,710.75	1,688.22	3,730.61	3,222.70	7,011.44
V	Profit/(loss) before exceptional items and tax (III- IV)	(19.70)	274.18	408.88	254.48	1,751.86	6,662.86
	Exceptional items (non-recurring cost)	0.00	0.00	0.00	-	0.00	6,614.43
VI	Profit/(loss) before tax	(19.70)	274.18	408.88	254.48	1,751.86	48.44
VII	Tax Expense:						
	(1) Current Tax	-	47.90	71.44	44.46	306.09	105.00
	(2) MAT Credit Availed	-	(47.90)	(71.44)	(44.46)	(306.09)	-
	(3) Deferred Tax	-	-	-	-	-	(97.34)
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	(19.70)	274.18	408.88	254.48	1,751.86	40.77
IX	Profit/(loss) for the period	(19.70)	274.18	408.88	254.48	1,751.86	40.77
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Gains/(losses) on defined benefit obligations	-	-	-	-	-	(26.59)
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(19.70)	274.18	408.88	254.48	1,751.86	14.19
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67
	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.04)	0.56	0.83	0.52	3.58	0.03
	(2) Diluted	(0.04)	0.56	0.83	0.52	3.58	0.03

Notes:

1. The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 07th Nov 2025 and 12th Nov 2025.
2. The Financial results for all the periods presented above have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
3. The format for unaudited quarterly / yearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
4. The estimated amount of contingent liabilities as on Sep 30, 2025, is Rs. 68.79 Crores.
5. An unsecured claimant had obtained an order against the Company from the Division Bench of the Honourable High Court of Delhi, upholding the order of the single Bench and the order of the Sole Arbitrator. A Special Leave Petition (SLP) against the said order has been filed before the Hon. Supreme Court of India. As directed by the Supreme Court, vide order dated 11 Dec 2024, the Company has paid a sum of INR 72,00,00,000/- (Rupees Seventy-Two Crores only) directly to the unsecured claimant. This has been intimated to SEBI and declared as a non-recurring expenditure in the financials of 2024-25. A further amount of Rs. 96,00,00,000/- (Rupees Ninety-Six Crores only) has been deposited with the Treasury of SC on 16th Sep 2025 and the same has been communicated to SEBI and disclosed it accordingly in the financial statements of 30 Sep 2025. The matter is yet to be disposed of.
6. Preference Shares issued by the company have become due as per the terms of issue and are yet to be redeemed. Pursuant to the provisions of Section 55 of the Companies Act, 2013, Preference Shares can be redeemed only out of profits that are otherwise available for dividend. The Company does not have sufficient accumulated profits for redemption of the said preference shares.
7. The Company has executed a brand license agreement for usage of "BPL" brand for sale of consumer durable products with 'Reliance Retail Limited' (RRL). The Company is entitled for a fee based on the actual amount on performance of the brand in terms of sales revenue. For the period ended 30 Sep 2025, the brand license fee was accounted based on the actual sales data provided by RRL.
8. Provision for Deferred Taxation as per Ind AS-12 "Income Tax" provision for current Tax and employee benefits as per Ind AS 19 "Employee Benefits" will be made at the end of the year.
9. Previous period figures have been regrouped / reclassified to conform to current period's presentations.

For and behalf of the Board of BPL Limited



Ajit G Nambiar

(Chairman & Managing Director)

Place: Bangalore

Date : 12 Nov 2025

BPL Limited
CIN - L28997KL1963PLC002015
Balance Sheet as at 30th September 2025

(INR Lakhs)

Particulars		Note No	Sep 30, 2025	March 31, 2025
1		2	3	4
ASSETS				
(1)	Non-Current Assets			
a	Property, Plant and Equipment	1	2,404.36	2,500.97
b	Capital Work-in-progress	2	1.63	33.06
b	Investment property	3	156.99	160.22
c	Other Intangible Assets	4	34.23	12.28
d	Financial Assets			
	(i) Investments	5	23,967.92	23,967.92
	(ii) Long term Loans and Advances	6	3,134.89	3,134.89
e	Deferred Tax Assets (Net)	7	2,982.68	2,938.22
f	Other non-current assets	8	186.26	186.26
(2)	Current assets			
a	Inventories	9	717.41	527.60
b	Financial Assets			
	(i) Trade Receivables	10	2,555.78	2,389.25
	(ii) Cash and Cash Equivalents	11	189.58	118.00
	(iii) Bank Balances other than (ii) above	12	31.68	30.72
	(iv) Other Financial Assets	13	5,822.08	5,822.08
c	Current Tax Assets (Net)	14	1,081.52	1,005.15
d	Other Current Assets	15	11,288.24	1,490.34
Total Assets			54,555.26	44,316.97
EQUITY AND LIABILITIES				
3	EQUITY			
a	Equity share capital	16	4,897.67	4,897.67
b	Other equity	17	20,324.23	20,069.75
4	LIABILITIES			
Non-current liabilities				
a	Financial liabilities			
b	Provisions	18	12.71	12.71
Current liabilities				
a	Financial Liabilities			
	(i) Borrowings	19	10,645.31	805.35
	(ii) Trade Payables:-	20		
	(A) total outstanding dues of micro enterprises and small enterprises; and		22.87	16.27
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,065.13	940.65
	iii) Other financial liabilities	21	17,213.82	17,221.06
b	Other current liabilities	22	359.88	339.88
c	Provisions	23	13.64	13.64
Total Equity and Liabilities			54,555.26	44,316.97
Contingent Liabilities and Commitments			6,878.87	6,983.13
			24	

BPL Limited
CIN - L28997KL1963PLC002015
Statement of Profit and Loss for the period ended 30th September 2025

		(INR Lakhs)		
Particulars		Note	Sep 30, 2025	March 31, 2025
	Revenue from operations (gross)			
I	Revenue from Operations	25	3,931.60	7,835.86
II	Other Income	26	53.49	5,838.45
III	Total Income (I+II)		3,985.10	13,674.31
IV	Expenses			
	Cost of Material Consumed	27	2,325.47	4,039.74
	Changes in Inventories of finished goods, Stock in trade and Work in-progress	28	(57.04)	(37.40)
	Employee Benefit Expenses	29	526.43	999.14
	Finance Costs	30	68.01	198.61
	Depreciation and Amortisation Expenses	31	120.56	229.03
	Other Expenses	32	747.18	1,582.33
	Total Expenses (IV)		3,730.61	7,011.44
V	Profit/ (Loss) Before Exceptional Items and Tax (III-IV)		254.48	6,662.86
VI	Exceptional Items			
	Less: Non-recurring non operating expense		-	6,614.43
VII	Profit/ (Loss) After Exceptional Items and Tax (V- VI)		254.48	48.44
VIII	Tax Expense :			
	(1) Current Tax		44.46	105.00
	(2) MAT Credit Aailed		(44.46)	-
	(3) Deferred Tax		-	(97.34)
	Total		-	7.66
IX	Profit/ (Loss) after tax for the period from continuing operations (VII-VIII)		254.48	40.77
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		254.48	40.77
XIV	Other Comprehensive Income			
	A. (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Gain / (Loss) on defined benefit obligations		-	(26.59)
	(iii) Income tax relating to Items that will not be reclassified to profit or loss		-	-
	B. (i) items that will be classified to profit or loss		-	-
	(ii) Income tax relating to Items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other.comprehensive Income for the period)		254.48	14.19
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		0.52	0.03
	(2) Diluted		0.52	0.03

BPL Limited
CIN - L28997KL1963PLC002015
Statement of cashflows for the period ended 30th September 2025

(INR Lakhs)		
Particulars	Sep 30, 2025	March 31, 2025
Cash flow from operating activities:		
Profit for the period	254.48	40.77
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and Amortization	120.56	229.02
(Profit) / loss on sale / write off of assets	-	(4,851.25)
Finance cost	68.01	198.61
Interest income	(1.15)	(5.92)
Dividend income	-	(915.68)
Rental income	(27.48)	(52.84)
Non- Recurring non- operating expense	-	6,614.43
Non Cash adjustments	-	(26.59)
Changes in assets and liabilities		
Decrease / (Increase) in inventories	(189.81)	(46.79)
Decrease / (Increase) in trade receivables	(166.53)	(250.41)
Decrease / (Increase) in financial and other assets.	(9,918.73)	(295.05)
(Decrease) / Increase in trade payable	131.09	397.07
(Decrease) / Increase in financial, other liabilities and provisions	12.76	465.06
(Decrease) / Increase in other liabilities	-	(585.57)
Cash generated from operations	(9,716.80)	914.87
	-	-
Net cash generated by operating activities	(9,716.80)	914.87
Cash flow from investing activities:		
Purchase of property, plant and equipment, intangible assets (Net)	(11.24)	(63.91)
Proceeds from sale of property, plant and equipment	-	4,851.25
Deposits made with / withdrawn from bank accounts	(0.96)	293.92
Interest received	1.15	5.92
Dividend received	-	915.68
Rental Income	27.48	52.84
Net cash (used in) / from investing activities	16.43	6,055.70
Cash flow from financing activities:		
Shares issued on exercise of employee stock options	-	-
Payment of dividends	-	(0.17)
Finance cost paid	(68.01)	(198.61)
Proceeds from borrowings	9,839.96	-
Repayment of Borrowings	-	(51.49)
Net cash used in financing activities	9,771.96	(250.27)
Less: Payment of non-recurring expenses (exceptional)	-	7,200.00
Net increase / (decrease) in cash and cash equivalents	71.59	(479.71)
Cash and cash equivalents at the beginning of the year	118.00	597.71
Cash and cash equivalents at the end of the period	189.58	118.00

BPL Limited.

Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015
Standalone Segment Wise Revenue, Results, Assets And Liabilities for the period ended 30 Sep 2025

Sl. No	Particulars	For the Quarter ended			For the six month Ended		For the year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) PCB	1,580.55	1,432.75	1,480.99	3,013.30	2,773.98	5,370.11
	(b) Brand Licensing Fee* (Refer Note No. 7)	403.35	514.95	610.55	918.30	1,256.25	2,465.75
	(c) Unallocated	16.27	37.23	0.00	53.49	915.68	5,838.45
	Total	2,000.17	1,984.93	2,091.53	3,985.10	4,945.90	13,674.31
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from operations	2,000.17	1,984.93	2,091.53	3,985.10	4,945.90	13,674.31
2	Segment Results						
	(a) PCB	76.31	111.69	168.73	188.00	376.15	222.84
	(b) Brand Licensing Fee	(82.54)	163.54	269.08	81.00	514.49	812.95
	(c) Others unallocated	16.27	37.23	0.00	53.49	915.68	5,825.69
	Total	10.04	312.45	437.81	322.49	1,806.31	6,861.48
	(Add)/Less:(i) Finance cost	29.74	38.27	28.93	68.01	54.45	198.61
	(ii) Other un-allocable expense net of un-allocable income	-	-	-	-	-	6,614.43
	Profit/ (Loss) before tax	(19.70)	274.18	408.88	254.48	1,751.86	48.44
3	Segment Assets						
	(a) PCB	6,885.63	6,567.02	4,845.15	6,885.63	4,845.15	6,456.04
	(b) Brand Licensing Fee	475.95	607.64	720.44	475.95	720.44	582.53
	(c) Unallocated	47,193.68	37,700.19	40,977.40	47,193.68	40,977.40	37,278.40
	Total segment assets	54,555.26	44,874.86	46,543.00	54,555.26	46,543.00	44,316.97
4	Segment Liabilities						
	(a) PCB	733.38	866.93	747.59	733.38	747.59	710.19
	(b) Brand Licensing Fee	72.60	92.69	109.90	72.60	109.90	104.86
	(c) Unallocated	28,527.38	18,673.64	18,980.25	28,527.38	18,980.25	18,534.51
	Total segment liabilities	29,333.36	19,633.26	19,837.74	29,333.36	19,837.74	19,349.56



Limited Review Report

**To the Board of Directors,
BPL Limited.**

We have reviewed the accompanying unaudited financial results of BPL Limited (the 'Company') for the period ended 30th September, 2025, together with the relevant notes thereon (the 'Statement'), The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015') read with SEBI circular dated March 29, 2019.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI circular dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement, except for impact (if any), of matters mentioned in note No. 6 of notes accompanying unaudited financial results.

For MKUK & ASSOCIATES
Chartered Accountants
(FRN: 050113S)


MANOJ KUMAR UKN
(M NO:091730)
PARTNER



Place: Bangalore

Date: 12th November 2025

UDIN NO: 25091730 BMOVYV5680

BPL Limited.
CIN - L28997KL1963PLC002015
Consolidated Balance Sheet as at
Sep 30, 2025

(INR in Lakhs)

Particulars		Note No	Sep 30, 2025	March 31, 2025
1		2	3	4
	ASSETS			
(1)	Non-Current Assets			
a	Property, Plant and Equipment	1	3,532.68	3,629.29
b	Capital Work-in-Progress	2	30,822.43	30,853.58
c	Investment property	3	156.99	160.22
d	Other Intangible Assets	4	34.23	12.28
e	Goodwill on consolidation		2,308.70	2,308.70
f	Financial Assets			
	(i) Investments	5	12,427.92	12,427.92
	(ii) Other financial assets	5A	3,134.89	3,134.89
g	Deferred Tax Assets (Net)	6	2,982.68	2,938.23
h	Other non-current assets	7	253.26	252.94
(2)	Current assets			
a	Inventories	8	717.41	527.60
b	Financial Assets			
	(i) Trade Receivables	9	2,555.78	2,389.25
	(ii) Cash and Cash Equivalents	10	192.64	121.68
	(iii) Bank Balances other than (ii) above	11	31.68	30.72
	(iv) Other Financial Assets	12	2.90	0.71
c	Current Tax Assets (Net)	13	1,087.26	1,009.58
d	Other Current Assets	14	11,288.24	1,491.69
	Total Assets		71,529.69	61,289.27
	EQUNITY AND LIABILITIES			
3	EQUNITY			
a	Equity share capital	15	4,897.67	4,897.67
b	Other equity	16	20,292.59	20,038.11
c	Non-Controlling Interest	17	13,448.48	13,448.48
4	LIABILITIES			
	Non-current liabilities			
a	Financial liabilities	18	2,179.70	2,174.70
	(ii) Other financial liabilities			
b	Provisions	19	12.71	12.71
	Current liabilities			
a	Financial Liabilities			
	(i) Borrowings	20	10,645.31	805.35
	(ii) Trade Payables:-	21		
	(A) total outstanding dues of micro enterprises and small		22.87	16.27
	(B) total outstanding dues of creditors other than micro		2,376.13	2,251.65
	iii) Other financial liabilities	22	17,225.60	17,232.84
b	Other current liabilities	23	415.00	397.86
c	Provisions	24	13.64	13.64
	Total Equity and Liabilities		71,529.69	61,289.27
	Contingent Liabilities and Commitments	25	6,904.49	7,008.74

BPL Limited.
Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL4963PLC002015
E-mail: investor@bpl.in, URL: www.bpllimited.com, Tel: No.+91 80 25589109
Statement of consolidated unaudited Financial Results for Quarter ended 30 Sep 2025

INR in Lakhs

Sl. nos	Particulars	For Quarter Ended			For six month Ended		For the year ended
		30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31-03-2025 (Audited)
I	REVENUE						
	Revenue from operations* (Refer Note No. 7)	1,983.90	1,947.70	2,091.53	3,931.60	4,030.23	7,835.86
II	Other Income (net)	22.88	43.71	11.06	66.58	953.88	5,860.63
III	Total Income (I+II)	2,006.78	1,991.41	2,102.59	3,998.19	4,984.11	13,696.48
IV	EXPENSES						
	Cost of material consumed	1,233.46	1,092.01	1,023.74	2,325.47	2,096.47	4,039.74
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	16.98	(74.02)	(11.11)	(57.04)	(103.87)	(37.40)
	Employee benefits expense	265.43	261.00	244.42	526.43	545.88	999.14
	Finance costs	29.74	38.28	28.94	68.01	54.46	215.58
	Depreciation and amortization expense	60.71	59.85	54.40	120.56	107.65	229.02
	Other expenses	419.28	340.99	355.68	760.27	539.27	1,618.89
	Total Expenses	2,025.60	1,718.11	1,696.06	3,743.70	3,239.86	7,064.97
V	Profit/(loss) before exceptional items and tax (III- IV)	(18.81)	273.30	406.52	254.48	1,744.25	6,631.51
	Exceptional items (non-recurring cost)	-		-			6,614.43
VI	Profit/(loss) before tax	(18.81)	273.30	406.52	254.48	1,744.25	17.09
VII	Tax Expense:						
	(1) Current Tax	-	47.90	81.46	44.46	304.76	105.00
	(2) MAT Credit Availed	-	(47.90)	(81.46)	(44.46)	(304.76)	-
	(3) Deferred Tax	-					(97.34)
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	(18.81)	273.30	406.52	254.48	1,744.25	9.42
IX	Profit/(loss) for the period	(18.81)	273.30	406.52	254.48	1,744.25	9.42
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(ii) Gains/(losses) on defined benefit obligations	-		-			(26.59)
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(18.81)	273.30	406.52	254.48	1,744.25	(17.16)
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67
	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.04)	0.56	0.83	0.52	3.56	(0.04)
	(2) Diluted	(0.04)	0.56	0.83	0.52	3.56	(0.04)

Notes:

1. The consolidated results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 7 November 2025 and 12 November 2025.
2. The Financial results for all the periods presented above have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
3. The format for unaudited quarterly / yearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
4. The estimated amount of contingent liabilities as on Sep 30 2025, is Rs. 69.04 Crores.
5. An unsecured claimant had obtained an order against the Company from the Division Bench of the Honourable High Court of Delhi, upholding the order of the single Bench and the order of the Sole Arbitrator. A Special Leave Petition (SLP) against the said order has been filed before the Hon. Supreme Court of India. As directed by the Supreme Court, vide order dated 11 Dec 2024, the Company has paid a sum of INR 72,00,00,000/- (Rupees Seventy-Two Crores only) directly to the unsecured claimant. This has been intimated to SEBI and declared as a non-recurring expenditure in the financials of 2024-25. A further amount of Rs. 96,00,00,000/- (Rupees Ninety-Six Crores only) has been deposited with the Treasury of SC on 16th Sep 2025 and the same has been communicated to SEBI and disclosed it accordingly in the financial statements of 30 Sep 2025. The matter is yet to be disposed of.
6. Preference Shares issued by the company have become due as per the terms of issue and are yet to be redeemed. Pursuant to the provisions of Section 55 of the Companies Act, 2013, Preference Shares can be redeemed only out of profits that are otherwise available for dividend. The Company does not have sufficient accumulated profits for redemption of the said preference shares.
7. Ramangundam Power Generation Private limited (formerly known as BPL Power Projects (AP) Pvt Ltd (BPPL)) is one of the subsidiaries of the company. The company has underlying assets which are available. Though BPPL is to yet to commence commercial operations, the management is of the opinion that the company is a going concern.
8. The Company has executed a brand license agreement for usage of "BPL" brand for sale of consumer durable products with 'Reliance Retail Limited' (RRL). The Company is entitled for a fee based on the actual amount on performance of the brand in terms of sales revenue. For the period ended 30 Sep 2025, the brand license fee was accounted based on the actual sales data provided by RRL.
9. Provision for Deferred Taxation as per Ind AS-12 "Income Tax" provision for current Tax and employee benefits as per Ind AS 19 "Employee Benefits" will be made at the end of the year.
10. Previous period figures have been regrouped / reclassified to conform to current period's presentations.

Place: Bangalore
Date : 12 Nov 2025

For and behalf of the Board of BPL Limited


Ajit G Nambiar
(Chairman & Managing Director)

BPL Limited.
CIN - L28997KL1963PLC002015
Consolidated Statement of Profit and Loss for the period ended
Sep 30, 2025

(INR in Lakhs)

Particulars		Note	Sep 30, 2025	March 31, 2025
	Revenue from operations (gross)			
I	Revenue from Operations	26	3,931.60	7,835.86
II	Other Income	27	66.58	5,860.63
III	Total Income (I+II)		3,998.19	13,696.48
IV	Expenses			
	Cost of Material Consumed	28	2,325.47	4,039.74
	Changes in Inventories of finished goods, Stock in trade and work in-progress	29	(57.04)	(37.40)
	Employee Benefit Expenses	30	526.43	999.14
	Finance Costs	31	68.01	215.58
	Depreciation and Amortisation Expenses	32	120.56	229.02
	Other Expenses	33	760.27	1,618.89
	Total Expenses (IV)		3,743.70	7,064.97
V	Profit/ (Loss) Before Exceptional Items and Tax (III-IV)		254.48	6,631.51
VI	Exceptional Items			
	Less: Non-recurring non operating expense		-	6,614.43
	Profit/ (Loss) After Exceptional Items and Tax (V- VI)		254.48	17.09
VII	Tax Expense :			
	(1) Current Tax		44.46	105.00
	(2) MAT Credit Availed		(44.46)	-
	(3) Deferred Tax		-	(97.34)
			-	7.66
VIII	Profit/ (Loss) after tax for the period from continuing operations (VI-VII)		254.48	9.42
IX	Other Comprehensive Income			
	A.(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Gain / (Loss) on defined benefit obligations		-	(26.59)
	(iii) Income tax relating to Items that will not be reclassified to profit or loss		-	-
	B. (i) items that will be classified to profit or loss		-	-
	(ii) Income tax relating to Items that will be reclassified to profit or loss		-	-
X	Total Comprehensive Income for the period (VIII+IX) comprising Profit (Loss) and Other comprehensive Income for the period)		254.48	(17.16)
XI	Profit attributable to:			
	Owners of the Company		254.48	24.80
	Non-controlling interests		(0.0011)	(15.38)
XII	Total Comprehensive Income attributable to			
	Owners of the Company		254.48	(1.79)
	Non-controlling interests		(0.0011)	(15.38)
XIII	Earnings per equity share (for continuing operation):			
	(1) Basic		0.52	(0.04)
	(2) Diluted		0.52	(0.04)

BPL Limited.
CIN - L28997KL1963PLC002015
Consolidated statement of cashflows for the period ended 30th Sep 2025

(INR Lakhs)

Particulars	Note	Sep 30, 2025	March 31, 2025
Cash flow from operating activities:			
Profit for the period		254.48	17.09
Adjustments to reconcile net profit to net cash provided by operating activities:			
Depreciation and Amortization		120.56	229.02
(Profit) / loss on sale / write off of assets		-	(4,851.25)
Finance cost		68.01	215.58
Interest income		(1.15)	(5.92)
Dividend income		-	(915.68)
Rental income		(40.57)	(75.02)
Non- Recurring non- operating expenses		-	6,614.43
Other adjustments		(44.45)	(60.35)
Changes in assets and liabilities			
Decrease / (Increase) in Inventories		(189.81)	(46.79)
Decrease / (Increase) in Trade receivables		(166.53)	(250.41)
Decrease / (Increase) in financial and other assets.		(9,876.74)	72.17
(Decrease) / Increase in Trade payable		131.09	393.08
(Decrease) / Increase in other liabilities		-	(585.57)
(Decrease) / Increase in financial and other liabilities Provisions		9.90	137.04
Cash generated from operations		(9,735.21)	887.42
		-	-
Net cash generated by operating activities		(9,735.21)	887.42
Cash flow from investing activities:			
Purchase of property, plant and equipment, intangible assets (Net)		(11.52)	(63.91)
Proceeds from sale of property, plant and equipment		-	4,851.25
Bank balances not considered as Cash and cash equivalents		(0.96)	293.92
Interest received		1.15	5.92
Dividend received from subsidiary		-	915.68
Rental Income		40.57	75.02
Net cash (used in) / from investing activities		29.25	6,077.88
Cash flow from financing activities:			
Shares issued on exercise of employee stock options		-	-
Changes in non-controlling interest		(0.00)	(3.81)
Payment of dividends		-	(0.17)
Finance cost paid		(68.01)	(215.58)
Proceeds from borrowings		9,844.95	-
Repayment of Borrowings		-	(29.25)
Net cash used in financing activities		9,776.94	(248.81)
Less: Payment of non-recurring items (exceptional)		-	7,200.00
Net increase / (decrease) in cash and cash equivalents		70.97	(483.51)
Cash and cash equivalents at the beginning of the year		121.68	605.20
Cash and cash equivalents at the end of the period		192.64	121.68

BPL Limited.
 Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015
 Consolidated Segment Wise Revenue, Results, Assets And Liabilities for the period ended 30th Sep 2025

INR in Lakhs

Sl. No.	Particulars	For the Quarter ended			For the six month Ended		For the year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) PCB	1,580.55	1,432.75	1,480.99	3,013.30	2,773.98	5,370.11
	(b) Brand Licensing Fee	403.35	514.95	610.55	918.30	1,256.24	2,465.75
	(c) Power Generation		-	-	-		-
	(d) Unallocated	22.88	43.71	-	66.58	915.68	5,860.63
	Total	2,006.78	1,991.41	2,091.53	3,998.19	4,945.90	13,696.48
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	2,006.78	1,991.41	2,091.53	3,998.19	4,945.90	13,696.48
2	Segment Results						
	(a) PCB	76.31	111.69	168.73	188.00	376.15	222.84
	(b) Brand Licensing Fee	(82.54)	163.54	269.07	81.00	514.49	812.95
	(c) others (unallocated)	16.27	37.23	-	53.50	915.68	5,825.69
	(d) Power Generation	0.890	(0.892)	(2.35)	(0.002)	(7.60)	(14.39)
	Total	10.93	311.56	435.45	322.50	1,798.71	6,847.09
	(Add)/Less:(i) Finance cost	29.74	38.28	28.94	68.01	54.46	215.58
	(ii) Other un-allocable expense net of un-allocable income			-		-	6,614.43
	Profit before tax	(18.79)	273.29	406.52	254.48	1,744.25	17.09
3	Segment Assets						
	(a) PCB	6,885.63	6,567.02	4,845.15	6,885.63	4,845.15	6,456.04
	(b) Brand Licensing Fee	475.95	607.64	720.44	475.95	720.44	582.53
	(c) Power Generation	32,027.81	33,700.19	32,026.58	32,027.81	32,026.58	33,780.81
	(d) Unallocated	32,140.30	20,972.98	25,924.04	32,140.30	25,924.04	20,469.89
	Total segment assets	71,529.69	61,847.83	63,516.21	71,529.69	63,516.21	61,289.27
4	Segment Liabilities						
	(a) PCB	733.38	866.93	747.59	733.38	747.59	710.19
	(b) Brand Licensing Fee	72.60	92.69	109.90	72.60	109.90	104.86
	(c) Power Generation	1,588.74	1,957.02	3,532.62	1,588.74	3,532.62	2,006.64
	(d) Unallocated	30,496.23	20,273.64	18,980.25	30,496.23	18,980.25	20,083.32
	Total segment liabilities	32,890.95	23,190.28	23,370.36	32,890.95	23,370.36	22,905.01



Limited Review Report

To the Board of Directors,
BPL Limited.

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BPL Limited** ("the Parent") and its subsidiary **Bharat Energy Ventures Limited** (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended 30th September, 2025 and for the period from 1st April 2025 to 30th September, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended Sep 30, 2024, and the corresponding period from April 2024 to Sep 2024 as reported in these financial results have been approved by the Parent's Board of Directors.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 Standards on Auditing 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 the following entities: **BPL Limited and Bharat Energy Ventures Pvt Limited**

Based on our review conducted and procedure performed as above and based on the consideration of the limited review report of the subsidiary by other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulations including the manner in which it is to be disclosed, except for the disclosures as stated in Note No 6 & 7 as at 30th September, 2025

The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. (0.002) Lakhs and (7.61) Lakhs and total comprehensive income of Rs. 254.48 Lakhs and Rs. 1744.25 Lakhs for the period ended 30th September 2025 and for the period from April 2024 to 30th September 2024 respectively, as considered in the consolidated unaudited financial results, in respect of the subsidiary (Bharat Energy Ventures Pvt Limited), based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

For MKUK & ASSOCIATES
Chartered Accountants
(FRN: 050113S)


MANOJ KUMAR UKN
(MNO:091730)
PARTNER



Place: Bangalore

Date: 12th November 2025

UDIN NO: 25091730BMOVYW7556

**BPL Limited**

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Bengaluru - 560 001, India.
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E-mail : investor@bpl.in / Website : www.bpl.in
CIN : L28997KL1963PLC002015

Other Information -Integrated Filing(Financial)for the
Second Quarter ended 30th September 2025.

S.NO	REQUIREMENTS	REMARKS
A	STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.	Not Applicable
B	DISCLOSURE OF OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES	No default hence Not Applicable
C	FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)	Attached as
D	STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)	Not Applicable

PLACE: BANGALORE

DATE: 12 NOV 2025

For BPL LTD

Karuna Balu

Chief Financial Officer