



BPL Limited
28B/29, KIADB Industrial Area
Veerapura Post, Doddaballapur-561 203
Bangalore District, Karnataka, India
Email:- investor@bpl.in Website: www.bpllimited.com
CIN : L28997KL1963PLC002015

13th February, 2026

To, BSE Ltd. The Corporate Relationship Department Pheroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Scrip Code: 500074	To, National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Symbol: BPL
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Dear Sir/Madam,

Sub: Outcome of Board Meeting -Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2025.

Pursuant to the provisions of Regulation 30, 33 & other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we *would* like to inform you that, the Board of Directors of the Company at their Meeting held today i.e., February 13, 2026, has inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025 and taken on record, the Limited Audit Review Report on the results.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the statement of the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025 along with the Limited Audit Review Report given by the Statutory Auditors of the Company



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This intimation shall also be considered as Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2025 pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CMU2025/02 dated 2nd January, 2025.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 03:45 P.M. This is for your information and records.

Thanking you,

Yours faithfully,

For BPL Limited


Divya Bhardwaj

Company Secretary 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 and Nine months ended 31 Dec 2025

Sl. nos	Particulars	For Quarter Ended			For the nine months Ended		For the year ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
I	REVENUE						
	Revenue from operations	1,919.14	1,983.90	1,931.97	5,850.75	5,962.20	7,835.86
II	Other Income (net)	57.65	16.27	13.39	111.14	957.72	5,838.45
III	Total Income (I+II)	1,976.79	2,000.17	1,945.36	5,961.89	6,919.93	13,674.31
IV	EXPENSES						
	Cost of material consumed	1,226.85	1,233.46	874.92	3,552.32	2,971.39	4,039.74
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-53.71	16.98	117.40	(110.76)	13.52	(37.40)
	Employee benefits expense	350.51	265.43	246.05	876.94	791.94	999.14
	Finance costs	29.93	29.74	15.52	97.94	69.98	198.61
	Depreciation and amortization expense	61.65	60.71	61.32	182.21	168.97	229.03
	Other expenses	345.22	413.55	599.39	1,092.40	1,121.51	1,582.33
	Total Expenses	1,960.43	2,019.87	1,914.60	5,691.04	5,137.31	7,011.44
V	Profit/(loss) before exceptional items and tax (III- IV)	16.36	(19.70)	30.76	270.84	1,782.62	6,662.86
	Exceptional items (non-recurring cost)	0.00	0.00	0.00	-	0.00	6,614.43
VI	Profit/(loss) before tax	16.36	(19.70)	30.76	270.84	1,782.62	48.44
VII	Tax Expense:						
	(1) Current Tax	2.86	-	5.37	47.32	311.46	105.00
	(2) MAT Credit Availed	(2.86)	-	(5.37)	(47.32)	(311.46)	-
	(3) Deferred Tax	-	-	-	-	-	(97.34)
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	16.36	(19.70)	30.76	270.84	1,782.62	40.77
IX	Profit/(loss) for the period	16.36	(19.70)	30.76	270.84	1,782.62	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)	16.36	(19.70)	30.76	270.84	1,782.62	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	0.03	(0.04)	0.06	0.55	3.64	0.03
	(2) Diluted	0.03	(0.04)	0.06	0.55	3.64	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 09th Feb 2026 and 13th Feb 2026.
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 Dec 31, 2025, is Rs. 70.41 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 filed by the company before the Hon. Supreme Court of India was dismissed vide order dated 4th Dec 2025. The company preferred a review of the judgment, and the review petition is yet to be listed for hearing. The unsecured creditor has filed a petition before the execution court based on the orders of the Supreme court. Objections against said petition has been filed by the company. An 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 under current assets in the financial statements of 31 Dec 2025. The matter is yet to be disposed off.
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 31 Dec 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 : 13 Feb 2026

BPL Limited
CIN - L28997KL1963PLC002015
Balance Sheet as at 31st December 2025

(INR Lakhs)

Particulars		Note No	Dec 31, 2025	March 31, 2025
1		2	3	4
ASSETS				
(1)	Non-Current Assets			
a	Property, Plant and Equipment	1	2,348.39	2,500.97
b	Capital Work-in-progress	2	2.07	33.06
b	Investment property	3	155.37	160.22
c	Other Intangible Assets	4	45.51	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	2,985.54	2,938.22
f	Other non-current assets	8	186.26	186.26
(2)	Current assets			
a	Inventories	9	819.65	527.60
b	Financial Assets			
	(i) Trade Receivables	10	2,508.56	2,389.25
	(ii) Cash and Cash Equivalents	11	127.40	118.00
	(iii) Bank Balances other than (ii) above	12	137.64	30.72
	(iv) Other Financial Assets	13	5,822.08	5,822.08
c	Current Tax Assets (Net)	14	1,136.30	1,005.15
d	Other Current Assets	15	11,140.65	1,490.34
Total Assets			54,518.23	44,316.97
EQUITY AND LIABILITIES				
3	EQUITY			
a	Equity share capital	16	4,897.67	4,897.67
b	Other equity	17	20,340.59	20,069.75
4	LIABILITIES			
	Non-current liabilities			
a	Financial liabilities			
b	Provisions	18	4.18	12.71
	Current liabilities			
a	Financial Liabilities			
	(i) Borrowings	19	10,549.71	805.35
	(ii) Trade Payables:-	20		
	(A) total outstanding dues of micro enterprises and small enterprises; and		16.16	16.27
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,124.17	940.65
	iii) Other financial liabilities	21	17,225.87	17,221.06
b	Other current liabilities	22	359.88	339.88
c	Provisions	23	-	13.64
Total Equity and Liabilities			54,518.23	44,316.97
Contingent Liabilities and Commitments			24	7,041.33
				6,983.13

BPL Limited
CIN - L28997KL1963PLC002015
Statement of Profit and Loss for the period ended 31st December 2025

(INR Lakhs)

Particulars		Note	Dec 31, 2025	March 31, 2025
	Revenue from operations (gross)			
I	Revenue from Operations	25	5,850.75	7,835.86
II	Other Income	26	111.14	5,838.45
III	Total Income (I+II)		5,961.89	13,674.31
IV	Expenses			
	Cost of Material Consumed	27	3,552.32	4,039.74
	Changes in Inventories of finished goods, Stock in trade and Work in-progress	28	(110.76)	(37.40)
	Employee Benefit Expenses	29	876.94	999.14
	Finance Costs	30	97.94	198.61
	Depreciation and Amortisation Expenses	31	182.21	229.03
	Other Expenses	32	1,092.40	1,582.33
	Total Expenses (IV)		5,691.04	7,011.44
V	Profit/ (Loss) Before Exceptional Items and Tax (III-IV)		270.84	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)		270.84	48.44
VIII	Tax Expense :			
	(1) Current Tax		47.32	105.00
	(2) MAT Credit Awailed		(47.32)	-
	(3) Deferred Tax		-	(97.34)
	Total		-	7.66
IX	Profit/ (Loss) after tax for the period from continuing operations (VII-VIII)		270.84	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)		270.84	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)		270.84	14.19
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		0.55	0.03
	(2) Diluted		0.55	0.03

BPL Limited
CIN - L28997KL1963PLC002015
Statement of cashflows for the period ended 31st December 2025

Particulars	(INR Lakhs)	
	Dec 31, 2025	March 31, 2025
Cash flow from operating activities:		
Profit for the period	270.84	40.77
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and Amortization	182.21	229.02
(Profit) / loss on sale / write off of assets	-	(4,851.25)
Finance cost	97.94	198.61
Interest income	(2.81)	(5.92)
Dividend income	-	(915.68)
Rental income	(41.44)	(52.84)
Non- Recurring non- operating expense	-	6,614.43
Non Cash adjustments	-	(26.59)
Changes in assets and liabilities		
Decrease / (Increase) in inventories	(292.04)	(46.79)
Decrease / (Increase) in trade receivables	(119.31)	(250.41)
Decrease / (Increase) in financial and other assets.	(9,828.77)	(295.05)
(Decrease) / Increase in trade payable	183.41	397.07
(Decrease) / Increase in financial, other liabilities and provisions	2.64	465.06
(Decrease) / Increase in other liabilities	-	(585.57)
Cash generated from operations	(9,547.35)	914.87
	-	-
Net cash generated by operating activities	(9,547.35)	914.87
Cash flow from investing activities:		
Purchase of property, plant and equipment, intangible assets (Net)	(27.01)	(63.91)
Proceeds from sale of property, plant and equipment	-	4,851.25
Deposits made with / withdrawn from bank accounts	(106.92)	293.92
Interest received	2.81	5.92
Dividend received	-	915.68
Rental Income	41.44	52.84
Net cash (used in) / from investing activities	(89.67)	6,055.70
Cash flow from financing activities:		
Shares issued on exercise of employee stock options	-	-
Payment of dividends	-	(0.17)
Finance cost paid	(97.94)	(198.61)
Proceeds from borrowings	9,744.37	-
Repayment of Borrowings	-	(51.49)
Net cash used in financing activities	9,646.43	(250.27)
Less: Payment of non-recurring expenses (exceptional)	-	7,200.00
Net increase / (decrease) in cash and cash equivalents	9.41	(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	127.40	118.00



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 31st December, 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.

The 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: 13th February 2026
UDIN NO: 26091730CLQSYZ8077



BPL Limited.

Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015
Standalone Segment Wise Revenue, Results, Assets And Liabilities for the period ended 31 Dec 2025

SI. No	Particulars	For Quarter Ended			For the nine months Ended		For the year ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
1	Segment Revenue						
	(a) PCB	1,580.34	1,580.55	1,305.00	4,593.64	4,078.99	5,370.11
	(b) Brand Licensing Fee* (Refer Note No. 7)	338.80	403.35	626.97	1,257.10	1,883.22	2,465.75
	(c) Unallocated	57.65	16.27	13.39	111.14	957.72	5,838.45
	Total	1,976.79	2,000.17	1,945.36	5,961.89	6,919.93	13,674.31
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from operations	1,976.79	2,000.17	1,945.36	5,961.89	6,919.93	13,674.31
2	Segment Results						
	(a) PCB	98.00	76.31	19.78	286.00	297.15	222.84
	(b) Brand Licensing Fee	(62.60)	(82.54)	26.50	18.40	597.71	812.95
	(c) Others unallocated	10.89	16.27	0.00	64.38	957.72	5,825.69
	Total	46.29	10.04	46.28	368.78	1,852.59	6,861.48
	(Add)/Less:(i) Finance cost	29.93	29.74	15.52	97.94	69.98	198.61
	(ii) Other un-allocable expense net of un-allocable income	-	-	-	-	-	6,614.43
	Profit/ (Loss) before tax	16.36	(19.70)	30.76	270.84	1,782.61	48.44
3	Segment Assets						
	(a) PCB	6,883.05	6,885.63	5,183.02	6,883.05	5,183.02	6,456.04
	(b) Brand Licensing Fee	338.80	475.95	739.84	338.80	739.84	582.53
	(c) Unallocated	47,296.37	47,193.68	46,386.46	47,296.37	46,386.46	37,278.40
	Total segment assets	54,518.22	54,555.26	52,309.31	54,518.22	52,309.31	44,316.97
4	Segment Liabilities						
	(a) PCB	743.19	733.38	793.13	743.19	793.13	710.19
	(b) Brand Licensing Fee	60.98	72.60	112.86	60.98	112.86	104.86
	(c) Unallocated	28,475.79	28,527.38	24,667.30	28,475.79	24,667.30	18,534.51
	Total segment liabilities	29,279.96	29,333.36	25,573.29	29,279.96	25,573.29	19,349.56

BPL Limited.

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

Statement of consolidated unaudited Financial Results for the Quarter and Nine months ended 31 Dec 2025

INR in Lakhs

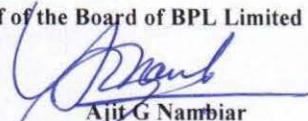
Sl. nos	Particulars	For Quarter Ended			For the nine months Ended		For the year ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
I	REVENUE						
	Revenue from operations* (Refer Note No. 7)	1,919.14	1,983.90	1,931.97	5,850.75	5,962.20	7,835.86
II	Other Income (net)	64.33	22.88	19.54	130.91	973.42	5,860.63
III	Total Income (I+II)	1,983.47	2,006.78	1,951.51	5,981.66	6,935.62	13,696.48
IV	EXPENSES						
	Cost of material consumed	1,226.85	1,233.46	874.92	3,552.32	2,971.39	4,039.74
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(53.71)	16.98	117.40	(110.76)	13.52	(37.40)
	Employee benefits expense	350.51	265.43	246.05	876.94	791.94	999.14
	Finance costs	29.93	29.74	15.54	97.94	70.00	215.58
	Depreciation and amortization expense	61.65	60.71	61.32	182.21	168.97	229.02
	Other expenses	350.79	419.28	604.99	1,111.06	1,144.26	1,618.89
	Total Expenses	1,966.01	2,025.60	1,920.22	5,709.71	5,160.07	7,064.97
V	Profit/(loss) before exceptional items and tax (III- IV)	17.46	(18.81)	31.29	271.94	1,775.55	6,631.51
	Exceptional items (non-recurring cost)	-	-	-	-	-	6,614.43
VI	Profit/(loss) before tax	17.46	(18.81)	31.29	271.94	1,775.55	17.09
VII	Tax Expense:						
	(1) Current Tax	2.86	-	5.47	47.32	310.22	105.00
	(2) MAT Credit Aailed	(2.86)	-	(5.47)	(47.32)	(310.22)	-
	(3) Deferred Tax	-	-	-	-	-	(97.34)
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	17.46	(18.81)	31.29	271.94	1,775.55	9.42
IX	Profit/(loss) for the period	17.46	(18.81)	31.29	271.94	1,775.55	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)	17.46	(18.81)	31.29	271.94	1,775.55	(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	(0.04)	0.06	0.56	3.63	(0.04)
	(2) Diluted	0.04	(0.04)	0.06	0.56	3.63	(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 9 Feb 2026 and 13 Feb 2026.
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 Dec 31 2025, is Rs. 70.67 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 filed by the company before the Hon. Supreme Court of India was dismissed vide order dated 4th Dec 2025. The company preferred a review of the judgment, and the review petition is yet to be listed for hearing. The unsecured creditor has filed a petition before the execution court based on the orders of the Supreme court. Objections against said petition has been filed by the company.
An 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 under current assets in the financial statements of 31 Dec 2025. The matter is yet to be disposed off.
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 the subsidiary 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 31 Dec 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 : 13 Feb 2026

For and behalf of the Board of BPL Limited


Ajit G Nambiar
(Chairman & Managing Director)

BPL Limited.
CIN - L28997KL1963PLC002015
Consolidated Balance Sheet as at
Dec 31, 2025

(INR in Lakhs)

Particulars		Note No	Dec 31, 2025	March 31, 2025
1		2	3	4
ASSETS				
(1)	Non-Current Assets			
a	Property, Plant and Equipment	1	3,476.70	3,629.29
b	Capital Work-in-Progress	2	30,822.59	30,853.58
c	Investment property	3	155.37	160.22
d	Other Intangible Assets	4	45.51	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	2,985.54	2,938.23
h	Other non-current assets	7	253.26	252.94
(2)	Current assets			
a	Inventories	8	819.65	527.60
b	Financial Assets			
	(i) Trade Receivables	9	2,508.56	2,389.25
	(ii) Cash and Cash Equivalents	10	131.44	121.68
	(iii) Bank Balances other than (ii) above	11	137.64	30.72
	(iv) Other Financial Assets	12	3.00	0.71
c	Current Tax Assets (Net)	13	1,142.70	1,009.58
d	Other Current Assets	14	11,140.65	1,491.69
	Total Assets		71,494.13	61,289.27
EQUITY AND LIABILITIES				
3	EQUITY			
a	Equity share capital	15	4,897.67	4,897.67
b	Other equity	16	20,309.51	20,038.11
c	Non-Controlling Interest	17	13,449.02	13,448.48
4	LIABILITIES			
	Non-current liabilities			
a	Financial liabilities			
	(ii) Other financial liabilities	18	2,179.70	2,174.70
b	Provisions	19	4.18	12.71
	Current liabilities			
a	Financial Liabilities			
	(i) Borrowings	20	10,549.71	805.35
	(ii) Trade Payables:-	21		
	(A) total outstanding dues of micro enterprises and small		16.16	16.27
	(B) total outstanding dues of creditors other than micro		2,435.17	2,251.65
	iii) Other financial liabilities	22	17,237.65	17,232.84
b	Other current liabilities	23	415.37	397.86
c	Provisions	24	-	13.64
	Total Equity and Liabilities		71,494.13	61,289.27
	Contingent Liabilities and Commitments	25	7,066.95	7,008.74

BPL Limited.
CIN - L28997KL1963PLC002015
Consolidated Statement of Profit and Loss for the period ended
Dec 31, 2025

(INR in Lakhs)

Particulars		Note	Dec 31, 2025	March 31, 2025
	Revenue from operations (gross)			
I	Revenue from Operations	26	5,850.75	7,835.86
II	Other Income	27	130.91	5,860.63
III	Total Income (I+II)		5,981.66	13,696.48
IV	Expenses			
	Cost of Material Consumed	28	3,552.32	4,039.74
	Changes in Inventories of finished goods, Stock in trade and work in-progress	29	(110.76)	(37.40)
	Employee Benefit Expenses	30	876.94	999.14
	Finance Costs	31	97.94	215.58
	Depreciation and Amortisation Expenses	32	182.21	229.02
	Other Expenses	33	1,111.06	1,618.89
	Total Expenses (IV)		5,709.71	7,064.97
V	Profit/ (Loss) Before Exceptional Items and Tax (III-IV)		271.94	6,631.51
VI	Exceptional Items			
	Less: Non-recurring non operating expense		-	6,614.43
	Profit/ (Loss) After Exceptional Items and Tax (V- VI)		271.94	17.09
VII	Tax Expense :			
	(1) Current Tax		47.32	105.00
	(2) MAT Credit Aailed		(47.32)	-
	(3) Deferred Tax		-	(97.34)
			-	7.66
VIII	Profit/ (Loss) after tax for the period from continuing operations (VI-VII)		271.94	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)		271.94	(17.16)
XI	Profit attributable to:			
	Owners of the Company		271.41	24.80
	Non-controlling interests		0.5394	(15.38)
XII	Total Comprehensive Income attributable to			
	Owners of the Company		271.41	(1.79)
	Non-controlling interests		0.5394	(15.38)
XIII	Earnings per equity share (for continuing operation):			
	(1) Basic		0.56	(0.04)
	(2) Diluted		0.56	(0.04)

BPL Limited.
CIN - L28997KL1963PLC002015
Consolidated statement of cashflows for the period ended 31st Dec 2025

(INR Lakhs)

Particulars	Note	Dec 31, 2025	March 31, 2025
Cash flow from operating activities:			
Profit for the period		271.94	17.09
Adjustments to reconcile net profit to net cash provided by operating activities:			
Depreciation and Amortization		182.21	229.02
(Profit) / loss on sale / write off of assets		-	(4,851.25)
Finance cost		97.94	215.58
Interest income		(2.81)	(5.92)
Dividend income		-	(915.68)
Rental income		(61.21)	(75.02)
Non- Recurring non- operating expenses		-	6,614.43
Other adjustments		(55.84)	(60.35)
Changes in assets and liabilities			
Decrease / (Increase) in Inventories		(292.04)	(46.79)
Decrease / (Increase) in Trade receivables		(119.31)	(250.41)
Decrease / (Increase) in financial and other assets.		(9,784.70)	72.17
(Decrease) / Increase in Trade payable		183.41	393.08
(Decrease) / Increase in other liabilities		-	(585.57)
(Decrease) / Increase in financial and other liabilities Provisions		8.13	137.04
Cash generated from operations		(9,572.28)	887.42
		-	-
Net cash generated by operating activities		(9,572.28)	887.42
Cash flow from investing activities:			
Purchase of propeny, plant and equipment, intangible assets (Net)		(27.01)	(63.91)
Proceeds from sale of property, plant and equipment		-	4,851.25
Bank balances not considered as Cash and cash equivalents		(106.92)	293.92
Interest received		2.81	5.92
Dividend received from subsidiary		-	915.68
Rental Income		61.21	75.02
Net cash (used in) / from investing activities		(69.90)	6,077.88
Cash flow from financing activities:			
Shares issued on exercise of employee stock options		-	-
Changes in non-controlling interest		0.54	(3.81)
Payment of dividends		-	(0.17)
Finance cost paid		(97.94)	(215.58)
Proceeds from borrowings		9,749.36	-
Repayment of Borrowings		-	(29.25)
Net cash used in financing activities		9,651.95	(248.81)
Less: Payment of non-recurring items (exceptional)		-	7,200.00
Net increase / (decrease) in cash and cash equivalents		9.77	(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		131.44	121.68



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 31st December, 2025 and for the period from 1st April 2025 to 31st December, 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 December 31, 2024, and the corresponding period from April 2024 to December 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.

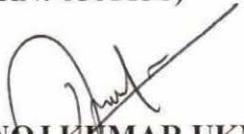


The Statement includes the results of the following entities: **BPL Limited and Bharat Energy Ventures Pvt Limited**

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 31st December, 2025

The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. 1.10 Lakhs and Rs. (7.07) Lakhs and total comprehensive income of Rs. 271.94 Lakhs and Rs. 1,775.55 Lakhs for the period ended 31st December 2025 and for the period from April 2024 to 31st December 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
(M NO:091730)
PARTNER

Place: Bangalore
Date: 13th February 2026
UDIN NO: 26091730QZLJVG1224



BPL Limited.

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

Consolidated Segment Wise Revenue, Results, Assets And Liabilities for the period ended 31st Dec 2025

INR in Lakhs

Sl. No.	Particulars	For Quarter Ended			For the nine months Ended		For the year ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
1	Segment Revenue						
	(a) PCB	1,580.34	1,580.55	1,305.00	4,593.65	4,078.99	5,370.11
	(b) Brand Licensing Fee	338.80	403.35	626.97	1,257.10	1,883.22	2,465.75
	(c) Power Generation	-	-	-	-	-	-
	(d) Unallocated	64.33	22.88	19.54	130.91	973.42	5,860.63
	Total	1,983.47	2,006.78	1,951.51	5,981.66	6,935.62	13,696.48
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from operations	1,983.47	2,006.78	1,951.51	5,981.66	6,935.62	13,696.48
2	Segment Results						
	(a) PCB	98.00	76.31	19.78	286.00	297.15	222.84
	(b) Brand Licensing Fee	(62.60)	(82.54)	26.50	18.40	597.71	812.95
	(c) others (unallocated)	10.88	16.27	-	64.38	957.72	5,825.69
	(d) Power Generation	1.100	0.890	0.54	1.100	(7.04)	(14.39)
	Total	47.38	10.93	46.82	369.88	1,845.55	6,847.09
	(Add)/Less:(i) Finance cost	29.93	29.74	15.52	97.94	70.00	215.58
	(ii) Other un-allocable expense net of un-allocable income			-		-	6,614.43
	Profit before tax	17.46	(18.80)	31.29	271.94	1,775.55	17.09
3	Segment Assets						
	(a) PCB	6,883.05	6,885.63	5,183.02	6,883.05	5,183.02	6,456.04
	(b) Brand Licensing Fee	338.80	475.95	739.84	338.80	739.84	582.53
	(c) Power Generation	32,021.87	32,027.81	32,024.45	32,021.87	32,024.45	33,780.81
	(d) Unallocated	32,250.41	32,140.30	31,333.09	32,250.41	31,333.09	20,469.89
	Total segment assets	71,494.13	71,529.69	69,280.39	71,494.13	69,280.39	61,289.27
4	Segment Liabilities						
	(a) PCB	743.19	733.38	793.13	743.19	793.13	710.19
	(b) Brand Licensing Fee	60.98	72.60	112.86	60.98	112.86	104.86
	(c) Power Generation	1,589.11	1,588.74	3,529.96	1,589.11	3,529.96	2,006.64
	(d) Unallocated	30,444.65	30,496.23	24,667.30	30,444.65	24,667.30	20,083.32
	Total segment liabilities	32,837.93	32,890.95	29,103.25	32,837.93	29,103.25	22,905.01