Ref: SEC/VDL/2026/018

November 05, 2026

BSE Limited
20th Floor, P.J. Towers
Dalal Street
Mumbai – 400001
Scrip Code: 544923

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Scrip Symbol: VEEGALAND

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 05, 2026 and various disclosures under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (SEBI Listing Regulations)

Pursuant to Regulation 33 and 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 05, 2026, *inter-alia,* considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026. The Financial Results and Statutory Auditor's Limited Review Reports thereon are enclosed.

The Board meeting commenced at 11.00 A.M. and concluded at 2:30 P.M.

The above disclosure is also being made available on the website of the Company at https://www.veegaland.com/

Kindly take the same on record.

Thank You,

For Veegaland Developers Limited

AKSHAY ANAND T S
Digitally signed by AKSHAY ANAND T S
Date: 2026.11.05 14:31:36 +05'30'

Akshay Anand T S
Company Secretary & Compliance Officer
Membership No: A70026

Veegaland Developers Limited
(*Formerly known as Veegaland Developers Private Limited*)
Registered Office:
XXXV/564, 4th Floor, K C F Tower, BMC Road,
Kakkanadu, Thrikkakara, Ernakulam – 682 021
Email ID: cs@veegaland.in
Phone: 0484 - 2584004
CIN: L45201KL2007PLC021107
www.veegaland.com

Varma & Varma
Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Financial Results of Veegaland Developers Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Veegaland Developers Limited
(Formerly Veegaland Developers Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Veegaland Developers Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted In India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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. 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 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.

4. Based on our review conducted as above, 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 the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kochi
Date: 05.11.2026

UDIN: 26203094KTYCHV1572

For Varma & Varma
Chartered Accountants
Firm Registration No. 004532S

Vijay Narayan

Vijay Narayan Govind
Partner
Membership Number: 203094

VARMA & VARMA * KOCHI-19 * CHARTERED ACCOUNTANTS

VEEGALAND DEVELOPERS LIMITED

(Formerly known as Veegaland Developers Private Limited)

CIN: L45201KL2007PLC021107

Registered Office:XXXV/564, 4th Floor, K C F Tower, Bharat Matha College Road, Kakkanad, Thrikkakara, Ernakulam, Kerala, India,

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 September 2026

(Rs in Lakhs)

Sl. No	Particulars	For the three months ended			For six months ended		For the year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Audited)[5]	30-Sep-26 (Unaudited)	30-Sep-25 (Audited)	31-Mar-26 (Audited)
1	**Income**						
	Revenue from Operations	10,634.29	7,432.18	8,265.69	18,066.47	12,415.85	25,097.62
	Other Income	242.79	129.76	47.78	372.55	97.94	318.33
	Total Income	**10,877.08**	**7,561.94**	**8,313.47**	**18,439.02**	**12,513.79**	**25,415.95**
2	**Expenses**						
	Operating Cost	6,497.39	4,768.87	6,965.32	11,266.26	9,375.58	24,968.06
	Changes in Inventories	849.29	563.84	(887.53)	1,413.13	(364.24)	(6,882.97)
	Employee Benefits Expense	273.44	221.88	170.92	495.32	382.40	766.38
	Finance Costs	107.74	110.17	128.52	217.91	295.42	571.60
	Depreciation and Amortisation Expense	23.90	22.16	14.95	46.06	28.75	72.29
	Other Expenses	978.78	576.12	783.17	1,554.90	1,228.49	2,300.26
	Total Expenses	**8,730.54**	**6,263.04**	**7,175.35**	**14,993.58**	**10,946.40**	**21,795.62**
3	**Profit Before Tax (1-2)**	**2,146.54**	**1,298.90**	**1,138.12**	**3,445.44**	**1,567.39**	**3,620.33**
4	**Tax Expense**						
	Current tax	454.00	306.50	285.80	760.50	393.01	887.14
	Deferred tax	93.74	20.08	21.10	113.82	21.84	71.73
	Total Tax Expense	**547.74**	**326.58**	**306.90**	**874.32**	**414.85**	**958.87**
5	**Profit for the period/ year (3-4)**	**1,598.80**	**972.32**	**831.22**	**2,571.12**	**1,152.54**	**2,661.46**
6	**Other Comprehensive Income/ (Loss)**						
	Items that will not be reclassified to profit or loss						
	Re-Measurements of the Defined Benefit Plan	(6.17)	-	(31.51)	(6.17)	(31.51)	(21.16)
	Income Tax relating to items that will not be reclassified to Profit or Loss	1.55	-	7.93	1.55	7.93	5.33
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the period/ year net of tax	**(4.62)**	**-**	**(23.58)**	**(4.62)**	**(23.58)**	**(15.83)**
7	**Total Comprehensive Income for the period/ year (5+6)**	**1,594.18**	**972.32**	**807.64**	**2,566.50**	**1,128.96**	**2,645.63**
8	**Paid-up Equity Share Capital (Face Value of Rs. 10 each)**	**4,875.00**	**3,375.00**	**3,375.00**	**4,875.00**	**3,375.00**	**3,375.00**
9	**Reserves (Other Equity)**						**23,315.02**
10	**Earnings per equity share (Face value of Rs. 10 per share) (not annualised except for the year ended 31 March 2026)**						
	(a) Basic (Rs.)	4.46	2.88	2.88	7.38	4.28	8.77
	(b) Diluted (Rs.)	4.46	2.88	2.88	7.38	4.28	8.77

VARMA & VARMA * CHARTERED ACCOUNTANTS * KOCHI 19

VEEGALAND DEVELOPERS LIMITED * KOCHI 682021

VEEGALAND DEVELOPERS LIMITED

(Formerly known as Veegaland Developers Private Limited)

CIN: L45201KL2007PLC021107

Registered Office:XXXV/564, 4th Floor, K C F Tower, Bharat Matha College Road, Kakkanad, Thrikkakara, Ernakulam, Kerala, India, 682021

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES (BALANCE SHEET) AS AT 30 September 2026

(Rs in Lakhs)

Sl. No	Particulars	As at 30-Sep-26 (Unaudited)	As at 31-Mar-26 (Audited)
A.	**Assets**		
1	**Non-Current Assets**		
	(a) Property, Plant and Equipment	2,273.23	2,255.30
	(b) Other Intangible Assets	6.65	4.32
	(c) Intangible Assets under development	35.49	25.52
	(d) Financial Assets		
	(i) Other Financial Assets	9,760.84	4,462.64
	(e) Deferred Tax Assets (Net)	467.31	-
	(f) Other Non Current Assets	332.45	338.14
2	**Current Assets**		
	(a) Inventories	27,383.71	28,796.84
	(b) Financial Assets		
	(i) Trade Receivables	4,255.86	4,514.56
	(ii) Cash and Cash Equivalents	9,234.86	2,052.69
	(iii) Bank Balances other than (ii) above	9,225.50	1,267.62
	(iv) Other Financial Assets	5,962.48	3,101.21
	(c) Other Current Assets	1,984.20	1,562.52
	Total Assets	**70,922.58**	**48,381.36**
B.	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	4,875.00	3,375.00
	(b) Other Equity	43,552.95	23,315.02
2	**Non Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	3,421.71	2,716.91
	(ii) Other Financial Liabilities	103.75	149.5
	(b) Provisions	314.31	333.19
	(c) Deferred Tax Liabilities (Net)	-	35.43
	(d) Other Non Current Liabilities	12.50	7.23
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	3,631.26	5,841.99
	(ii) Trade Payables		
	a. Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	354.56	152.96
	b. Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,414.39	564.40
	(iii) Other Financial Liabilities	780.51	917.47
	(b) Other Current Liabilities	12,387.58	10,903.76
	(c) Provisions	7.88	6.60
	(d) Current Tax Liabilities (Net)	66.18	61.90
	Total equity and liabilities	**70,922.58**	**48,381.36**

VARMA & VARMA CHARTERED ACCOUNTANTS KOCHI-19

VEEGALAND DEVELOPERS LIMITED KOCHI 682021

VEEGALAND DEVELOPERS LIMITED

(Formerly known as Veegaland Developers Private Limited)

CIN: L45201KL2007PLC021107

Registered Office:XXXV/564, 4th Floor, K C F Tower, Bharat Matha College Road, Kakkanad, Thrikkakara, Ernakulam, Kerala, India, 682021

UNAUDITED CASHFLOW STATEMENT AS AT 30 September 2026

Particulars	Six months ended	
	30-Sep-26 (Unaudited)	30-Sep-25 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	3,445.44	1,567.39
Adjustments for:		
Depreciation and Amortisation expense	46.06	28.75
Interest Expense	217.91	295.42
Provision for Gratuity	9.78	6.72
Provision for Compensated absences	29.05	30.40
Finance Income on Security Deposit	(10.43)	(7.28)
Unwinding of Fair Valuation Gain	(57.27)	(45.20)
Amortisation of Financial Asset	9.14	6.83
Interest Income	(202.35)	(40.79)
Provision for warranty written back	(45.00)	-
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	**3,442.33**	**1,842.24**
Changes in Working Capital :		
Decrease / (Increase) in Trade Receivables	258.70	(1,755.01)
Decrease / (Increase) in Other Financial Assets	(752.02)	(2,207.43)
Decrease / (Increase) in Other Assets	(425.13)	(479.00)
Decrease / (Increase) in Inventories	1,413.13	(364.24)
Increase / (Decrease) in Trade Payables	1,051.59	(92.25)
Increase / (Decrease) in Other Financial Liabilities	(185.83)	(87.98)
Increase / (Decrease) in Other Liabilities	1,546.33	2,207.75
Increase / (Decrease) in Provisions	(17.60)	(2.02)
Cash from/ (used in) operations	**6,331.50**	**(937.94)**
Income Tax paid (net)	(756.22)	(885.52)
Net Cash from/ (used in) Operating activities (A)	**5,575.28**	**(1,823.46)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(76.29)	(2,025.92)
(Investment)/ redemption of fixed deposits with maturity more than 3 months (net)	(15,332.78)	(2.50)
Interest received	180.23	8.74
Net cash from/ (used in) Investing activities (B)	**(15,228.84)**	**(2,019.68)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital (including Securities Premium)	21,000.00	17,500.00
Share issue expenses (adjusted from Securities Premium)	(2,443.56)	-
Increase/(Decrease) in Borrowings	(1,495.73)	(12,839.79)
Finance Cost	(224.98)	(243.84)
Net cash from/ (used in) Financing activities (C)	**16,835.73**	**4,416.37**
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	**7,182.17**	**573.23**
Cash and Cash Equivalents as at the beginning of the period	2,052.69	3,668.37
Cash and Cash Equivalents at the end of the period	**9,234.86**	**4,241.60**
Cash and Cash Equivalents as per Cash Flow Statement comprise of :		
Balance with Banks		
Current Accounts	5,981.64	4,240.75
Deposits with original maturity less than 3 months	3,252.46	-
Cash on hand	0.76	0.85
Cash and Cash Equivalents	**9,234.86**	**4,241.60**

VARMA & VARMA CHARTERED ACCOUNTANTS KOCHI-19

VEEGALAND DEVELOPERS LIMITED KOCHI 682021

Notes to unaudited financial results for the period ended 30 September 2026

1 The above Statement of Unaudited Financial Results ("the Statement") of Veegaland Developers Limited (the "Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 5 November 2026. The statutory auditors of the Company have carried out limited review of the results for the quarter and half year ended 30 September 2026 and have issued an unqualified opinion on the same.

2 The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

3 The Company has completed the Initial Public Offering (IPO) of 1,50,00,000 equity shares of face value of Rs. 10 each at an issue price of Rs. 140 per equity share (aggregating to Rs. 21,000 lakhs), comprising of fresh issue of the Company's equity shares. The equity shares were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 18 September 2026.

The utilisation of proceeds from the IPO of equity shares, net of issue expenses (excluding GST) as estimated in the prospectus of Rs 2,131.71 lakhs is summarised below:

Rs in Lakhs

Objects of the Issue	Amount to be utilised as per Prospectus	Utilisation up to 30 September 2026	Unutilised as on 30 September 2026
Funding a part of the expenses to be incurred in the development of Ongoing Projects	11,982.54	Nil	11,982.54
Funding unidentified acquisition of land and general corporate purpose	6,885.75	Nil	6,885.75
Net IPO proceeds	**18,868.29**	**Nil**	**18,868.29**

Issue expenses amounting to Rs 2,443.56 lakhs (inclusive of GST of Rs 364.24 lakhs) has been deducted from Securities Premium Account under Other Equity in accordance with Indian Accounting Standard 32 (Ind AS 32) "Financial Instruments: Presentation".

4 During the quarter ended 30 September 2025, the Board of Directors, at its meeting held on 21 August 2025, allotted 17,50,000 Equity Shares of face value of Rs. 10 each ("Equity Shares") under Rights Issue at an issue price of Rs. 1,000 per Equity Share. Subsequently, pursuant to the approval of the shareholders accorded on 22 September 2025, 2,70,00,000 fully paid-up Equity Shares were allotted as bonus shares in the ratio of 4:1, i.e., four bonus Equity Shares for every one Equity Share held by the eligible shareholders on the Record Date.

5 The figures for the quarter ended 30 September 2025 represents the balancing figures between the audited figures for the half year ended 30 September 2025 and the published unaudited (not reviewed) figures for the three months ended 30 June 2025.

6 The Chief Operating Decision Maker (CODM) reviews the Company's operations as a single business segment, namely real estate development and allied activities, all of which are carried out in India. Accordingly, management has concluded that the Company has only one reportable segment under Indian Accounting Standard 108 (Ind AS 108) "Operating Segments", and the entity-wide disclosures presented in these financial results satisfy the requirements of the Standard.

7 The Statement is available on the websites of BSE Limited (URL: www.bseindia.com), the National Stock Exchange of India Limited (URL: www.nseindia.com) and the Company (URL: https://www.veegaland.com).

8 Previous period/ year figures have been regrouped/rearranged, wherever considered necessary, to conform to the classification/ disclosure adopted in the current period/year and such regrouping/ reclassification are not material.

VEEGALAND DEVELOPERS LIMITED KOCHI 682021

VARMA & VARMA CHARTERED ACCOUNTANTS KOCHI-19

For and on behalf of the Board of Directors of
VEEGALAND DEVELOPERS LIMITED

Kochouseph Thomas Chittilappilly
Whole Time Director
DIN: 00020512

Place: Kochi
Date: 05-11-2026