BLAL

BEML LAND ASSETS LIMITED
(CIN: L70109KA2021GOI149486)
A Government of India Company under Ministry of Defence

Ref: CS/BLAL/SEs/154 03.11.2025

National Stock Exchange of India Ltd. Listing Compliance Department Exchange Plaza, Bandra - Kurla Complex, Bandra (East), MUMBAI - 400 051 **Symbol: BLAL**	The BSE Limited Listing Compliance Department P.J. Towers, 26th Floor, Dalal Street, MUMBAI - 400 001 **Scrip code: 543898**

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

Ref: Our letter dated CS/SEs/153 dated 24.10.2025.

The Board of Directors in its 26th meeting held today, i.e. on 03.11.2025, has considered and approved the Un-audited Financial Results for the quarter and half-year ended 30.09.2025 in the detailed format, along with the Limited Review Report in terms of Regulation 33 of the Listing (Obligations and Disclosure Requirements) Regulations, 2015.

Arrangements have also been made to publish the extract of the results in a national daily (English) and local daily (Kannada) newspapers.

Meeting of the Board of Directors commenced at 11.30 Hours and concluded at 13.20 Hours.

Yours faithfully
For BEML LAND ASSETS LIMITED

RAVISEKHAR RAO SAMBATUR VENKATA
Digitally signed by RAVISEKHAR RAO SAMBATUR VENKATA
Date: 2025.11.03 13:25:23 +05'30'

Ravisekhar Rao S V
Company Secretary & Compliance Officer
ICSI Mem. No.:15910

Encl: As above

LIMITED REVIEW REPORT

Limited review report on the unaudited quarterly financial results of BEML Land Assets Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation")

Review Report to
The Audit Committee
BEML Land Assets Limited

1. We have reviewed the accompanying statement of unaudited financial results of BEML Land Assets Limited (the company) for the quarter ended 30th Sep, 2025 and the year to date results for the period April 1, 2025 to Sep 30, 2025 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations").

2. The Statement, which is the responsibility of the Company's management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of 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 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.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Being a Government Company, the Directors of the Company are to be appointed by Ministry of Defense, Government of India. Independent Directors U/s 149 of the Companies Act, 2013 are appointed by said authorities. The Company has constituted the Audit Committee. Hence the Financial Statements are placed before the Audit Committee.

6. The Company has constituted the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee effective from April 2025, in accordance with Regulation 18, 19, and 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Sections 177 and 178 of the Companies Act, 2013. However, it may be noted that the Company currently does not have the requisite number of Independent Directors as mandated under the said provisions of the SEBI Regulations and the Companies Act

Our opinion is not qualified in respect of the above matters.

Place: Bangalore
Date: 3-11-2025

N. Tatia & Associates
Chartered Accountant
BANGALORE

For N Tatia & Associates
Chartered Accountants
FRN 011067S

Ntatia

CA Nidhi Tatia
M.No. FCA 061355
UDIN: 25061355BMIXVZ7972

BEML LAND ASSETS LIMITED

(CIN: L70109KA2021GOI149486), Schedule 'C' Company under Ministry of Defence, GoI
Registered Office : "BEML SOUDHA", 23/1, 4th Main Road, S.R. Nagar, Bengaluru - 560 027.
Tel. & Fax: (080) 22963140, E-mail: cs@blal.in, Website: www.blal.in

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30.09.2025 (₹ In lakhs except EPS and Ratios)

S. No	Particulars	Quarter ended			Half Year ended		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 from operations	-		-		-	-
II	Other income	-		-	-	-	-
III	Total Income (I+II)	-		-	-	-	-
IV	Expenses:	-		-		-	
	Cost of materials consumed	-		-	-	-	-
	Purchase of stock-in-trade	-		-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-		-	-	-	-
	Employee benefits expense	13.06	14.16	11.58	27.23	24.46	47.92
	Finance costs	27.76	24.66	15.20	52.42	27.67	76.54
	Depreciation and amortization expense	2.12	2.04	1.89	4.16	3.78	7.55
	Other expenses	10.55	233.29	48.08	243.85	232.94	242.72
	Total Expenses (IV)	53.49	274.16	76.75	327.64	288.85	**374.73**
V	Profit / (Loss) before exceptional items and tax (III-IV)	(53.49)	(274.16)	(76.75)	(327.64)	(288.85)	(374.73)
VI	Add/ (Less) : Exceptional items	-	-	-	-	-	-
VII	**Profit / (Loss) before tax (V-VI)**	(53.49)	(274.16)	(76.75)	(327.64)	(288.85)	(374.73)
VIII	Curent Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(53.49)	(274.16)	(76.75)	(327.64)	(288.85)	(374.73)
X	Profit / (Loss) from discontinuing 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)**	(53.49)	(274.16)	(76.75)	(327.64)	(288.85)	**(374.73)**
XIV	Other Comprehensive Income (net of Taxes)	-	-	-	-		-
XV	**Total Comprehensive Income for the period (XIII+XIV)**	(53.49)	(274.16)	(76.75)	(327.64)	(288.85)	**(374.73)**
XVI	Equity Share Capital	4,164.45	4,164.45	4,164.45	4,164.45	4,164.45	4,164.45
XVII	Reserves (excluding Revaluation Reserve)	(4,380.93)	(4,327.45)	(3,967.40)	(4,380.93)	(3,967.40)	(4,053.29)
XVIII	Earnings per equity share: (₹10/- each) in ₹ - Basic and diluted	(0.13)	(0.66)	(0.18)	(0.79)	(0.69)	(0.90)
a)	Debt Service Coverage Ratio	(0.31)	(0.81)	(0.51)	(0.70)	(0.81)	(0.31)
b)	Interest Service Coverage Ratio	(0.93)	(10.12)	(4.05)	(5.25)	(9.44)	(3.90)
c)	Debt Equity Ratio	(0.93)	(1.03)	(1.32)	(1.01)	(1.00)	7.78

Notes:

1. Above results have been prepared in accordance with IND AS. It may be noted that currently there is only one Independant Director on the Board of BLAL. The Audit Committee consisting of one Independant Director, one Non-executive Director and one Govt Nominee Director have reviewed the above results at the meeting held on 03.11.2025 and approved by the Board of Directors at the meeting held on 03.11.2025.

2. As required under SEBI regulations, Limited Review of the above financials was conducted by the Statutory Auditors and their Report as duly placed before the meeting of the Audit Committee and Board is enclosed.

3. The previous period figures have been regrouped and reclassified wherever necessary to make them comparable with the current period figures.

For N. Tatia & Associates
Chartered Accountants
FRN-011067S

Ntatia

Nidhi Tatia
Partner
Mem. No. FCA 061355

By order of the Board
for BEML Land Assets Limited

03/11/2025

Shantanu Roy
Chairman and Managing Director
DIN: 10053283

Date: 03.11.2025
Place: Bengaluru

BEML LAND ASSETS LIMITED
(CIN: L70109KA2021GOI149486), Schedule 'C' Company under Ministry of Defence, GoI
Registered Office : "BEML SOUDHA", 23/1, 4th Main Road, S.R. Nagar, Bengaluru - 560 027.
Tel. & Fax: (080) 22963140, E-mail: cs@blal.in, Website: www.blal.in

Statement of Assets and Liabilities (₹ in Lakhs)

Particulars	Standalone	
	As at 30th Sep. 2025	As at 30th Sep. 2024
	Unaudited	Unaudited
I. Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress	-	-
(c) Investment Property	975	949
(d) Other Intangible assets	-	-
(e) Intangible assets under development	-	-
(f) Financial assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other financial assets - capex advance	-	-
(g) Deferred tax assets (net)	-	-
(h) Other non-current assets	1	0
Total non-current assets	976	949
(2) Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Contract Assets	-	-
(iv) Cash and cash equivalents	1	0
(v) Bank Balance Other than (iv) above	-	-
(vi) Loans	-	-
(vii) Other financial assets	-	-
(viii) Current tax assets (Net)	-	-
(c) Other current assets	16	12
Total current assets	17	12
Total Assets	993	961
II. Equity and Liabilities		
Equity		
(a) Equity share capital	4,164	4,164
(b) Other Equity	(4,381)	(3,967)
Total Equity	(216)	197
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(i) (a) Lease Liability	-	-
(ii) Other financial liabilities	1,197	720
(b) Provisions	-	-
(c) Other non-current liabilities	-	-
Total non-current liabilities	1,197	720
(2) Current liabilities		
(a) Financial liabilities		
(i) Short term Borrowings	-	-
(i) (a) Lease Liability	-	-
(ii) Trade payables	-	-
(A) Micro & Small Enterprises	-	-
(B) Other than Micro & Small Enterprises	-	-
(iii) Other financial liabilities	-	-
(b) Other current liabilities	13	44
(c) Provisions	-	-
(d) Current tax liabilities (Net)	-	-
Total current liabilities	13	44
Total Equity and Liabilities	993	961

For N. Tatia & Associates
Chartered Accountants
FRN-011067S

Ntatia

Nidhi Tatia
Partner
Mem. No. FCA 061355

By order of the Board
for BEML Land Assets Limited

03/11/2025

SHANTANU ROY
Chairman and Managing Director
DIN: 10053283

Date : 03.11.2025
Place: Bengaluru

BEML LAND ASSETS LIMITED
(CIN: L70109KA2021GOI149486), Schedule 'C' Company under Ministry of Defence, GoI
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Cash Flow Statement

(₹ In Lakhs)

Particulars	As at 30th Sep. 2025		As at 30th Sep. 2024	
	Sub Item	Main Item	Sub Item	Main Item
A. Cash flow from operating activities				
Net profit before tax and extraordinary items		(327.64)		(288.84)
Adjustments for	-			
Depreciation and amortization expense	4.16		3.78	
Financing Cost	52.42	56.57	27.67	31.45
Operating Profit / (Loss) before changes in working capital	-	(271.07)		(257.39)
Adjustment for				
Other Non-current assets	8.29		-	
Other current assets	(4.26)		(3.75)	
Other Non-current liabilities	332.29		289.24	
Other current liabilities	2.70	339.02	(1.43)	284.06
Net cash flow from / (used in) operating activities		67.94		26.67
B. Cash flow from investing activities				
Investments in Land & Building	(11.37)		3.78	
Depreciation and amortization expense	(4.16)		(3.78)	
Net cash flow from / (used in) investing activities		(15.53)		-
C. Cash flow from financing activities				
Issue of Equity shares	-		-	
Financing Cost	(52.42)		(27.67)	
Adjustment in retained earnings - Prior Period	-		-	
Adjustments for Assets transferred on demerger and Equity Shares issued	-		-	
Fees & Stamp Duty for increase in Authorized capital	-		-	
Cancellation of Investment in BEML	-		-	
Net cash flow from / (used in) financing activities		(52.42)		(27.67)
Net increase/(decrease) in cash and cash equivalents		(0.00)		(1.00)
Cash and Cash Equivalents, Beginning of the year		0.75		1.39
Cash and Cash Equivalents, Ending of the year (Refer Note 3 a)		0.75		0.39

For N. Tatia & Associates
Chartered Accountants
FRN-011067S

Ntatia

Nidhi Tatia
Partner
Mem. No. FCA 061355

By order of the Board
for BEML Land Assets Limited

03/11/2025

SHANTANU ROY
Chairman and Managing Director
DIN: 10053283

Date : 03.11.2025
Place: Bengaluru

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Statement of Unaudited Financial Results for the Quarter and Half Year ended 30.09.2025 (₹ in lakhs except EPS)

Sl. No.	Particulars	Standalone			
		Quarter ended	Half Year ended	Quarter ended	Year ended
		30.09.2025	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	-	-	-	-
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	(53)	(328)	(77)	(375)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	(53)	(328)	(77)	(375)
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(53)	(328)	(77)	(375)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(53)	(328)	(77)	(375)
6	Paid up Equity Share Capital	4,164	4,164	4,164	4,164
7	Reserves (excluding Revaluation Reserve)	(4,381)	(4,381)	(3,967)	(4,053)
8	Security Premium Account	-	-	-	-
9	Net worth	(53)	(328)	(77)	111
10	Paid up Debt Capital / Outstanding Debt	-	-		-
11	Outstanding Redeemable Preference Shares	-	-		-
12	Debt Equity Ratio	(0.93)	(1.01)	(1.32)	7.78
13	Earnings per Share (of ₹10/- each) (for continuing and discontinued operations)				
	1. Basic:	(0.13)	(0.79)	(0.18)	(0.90)
	2. Diluted:	(0.13)	(0.79)	(0.18)	(0.90)
14	Capital Redemption Reserve	-	-	-	-
15	Debenture Redemption Reserve	-	-	-	-
16	Debt Service Coverage Ratio	(0.31)	(0.70)	(0.51)	(0.31)
17	Interest Service Coverage Ratio	(0.93)	(5.25)	(4.05)	(3.90)

Notes:

1 The above is an extract of the detailed format of Quarter and Half Year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the LODR Regulations. Full format of the Quarter and Half Year ended Financial Results is available at the website of the stock exchanges NSE at www.nseindia.com, the BSE at www.bseindia.com and Company's website at www.blal.in.

By order of the Board
for BEML Land Assets Limited

SHANTANU ROY 03/11/2025
Chairman and Managing Director
DIN: 10053283

For N. Tatia & Associates
Chartered Accountants
FRN-011067S

Nidhi Tatia
Partner
Mem. No. FCA 061355

Date: 03.11.2025
Place: Bengaluru