

**B.A.G. Convergence Limited**

(formerly known as B.A.G. Convergence Private Limited)  
CIN: L22121DL2007PLC161935  
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BCL/NSE/CA/13/2026-27  
May 17, 2026

To,  
**Listing Compliance Department**  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, 'G' Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400 051

**SYMBOL: BAGDIGITAL**

**Sub: - Submission of Newspaper Publications of Audited Financial Results for the Half Year and Year Ended on March 31, 2026**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of newspapers advertisement published in the Financial Express-English and Jansatta-Hindi editions dated May 17, 2026 regarding publication of Audited Financial Results of the Company for the half year and year ended on March 31, 2026.

This is for your information and record please.

Thanking You

Yours sincerely

For **B.A.G. Convergence Limited**

**(Kriti Jain)**  
**Company Secretary &**  
**Compliance Officer**

Encl: a/a

NEET-UG PAPER LEAK CASE

CBI arrests one; two in remand

Two accused have been sent to CBI custody for 10 days

PRESS TRUST OF INDIA New Delhi, May 16

THE CBI ON Saturday arrested a biology lecturer who was part of the National Testing Agency's (NTA) paper-setting committee for NEET-UG held on May 3, officials said.

The arrest was made on the basis of questioning of alleged kingpin P V Kulkarni and other accused in the paper leak case, they said. The biology lecturer Manisha Mandhare was arrested here after being questioned by the agency at its headquarters.

She was allegedly involved in the National Eligibility cum Entrance Test (Undergraduate) examination process and was appointed by the NTA as an expert, they said. Officials said Mandhare



The National Students' Union of India and NEET aspirants protest near the National Testing Agency headquarters, in New Delhi on Saturday

had complete access to the Botany and Zoology question papers. Mandhare is alleged to have mobilised prospective NEET examination candidates in April 2026 through Manisha Waghmare of Pune, who was arrested on May 14, and conducted special coaching classes for these students at her Pune residence. It is

alleged that Mandhare dictated leaked questions and responses to select students and took lakhs of rupees as fee. Most of these questions tallied with the questions that appeared in the examination on May 3.

The NEET exam was cancelled following allegations of a paper leak. The CBI had

arrested Professor P V Kulkarni, a domain expert in chemistry from Latur on Friday. A Delhi court has sent accused PV Kulkarni and Manisha Waghmare to CBI custody for 10 days. Students allegedly paid several lakh rupees to attend the sessions where they wrote the questions down in their notebooks and later "tallied exactly" with the actual NEET-UG paper conducted on May 3, the spokesperson said. The federal agency has registered an FIR and formed teams to probe the alleged paper leak that resulted in the cancellation of the exam held on May 3. According to the NTA, information regarding alleged malpractice was received on the evening of May 7, four days after the exam was held.

The NTA said the inputs were escalated to central agencies the following morning for "independent verification and necessary action."

CJI clarifies 'parasites' remark, says observation misquoted

PRESS TRUST OF INDIA New Delhi, May 16

CHIEF JUSTICE OF India Surya Kant on Saturday issued a strongly worded clarification on his 'parasites' remarks, saying he was 'puzzled' by media reports that suggested he criticised youth. 'I am pained to read how a section of the media has misquoted my oral observations made during the hearing of a frivolous case yesterday,' the CJI Surya Kant said in a statement.

The Chief Justice emphasised that his remarks were specifically directed at individuals entering the legal profession through 'fake and bogus degrees' and were 'misquoted by a section of the media.'

What I had specifically criticised were those who have entered professions like the Bar (legal profession) with the aid of fake and bogus degrees



and 'cockroaches' while pulling up a lawyer for his plea seeking senior designation. "What I had specifically criticised were those who have entered professions like the Bar (legal profession) with the aid of fake and bogus degrees. Similar persons have sneaked into the media, social media, and other noble professions as well, and hence, they are like parasites."

"It is totally baseless to suggest that I criticised the youth of our nation. Not only am I proud of our present and future human resource, but every youth of India inspires me. It is not an exaggeration to say that Indian youth have great regard and respect for me, and I too see them as the pillars of a developed India," he said about his remarks.

Southwest monsoon advances

PRESS TRUST OF INDIA New Delhi, May 16

THE SOUTHWEST MONSOON has advanced into parts of the southeast Arabian Sea, southwest and southeast Bay of Bengal, the Andaman Sea, the entire Nicobar Islands and parts of the Andaman Islands, including Sri Vijaya Puram, the India Meteorological Department (IMD) said on Saturday.

IMD said that conditions are favourable for the monsoon to advance further into some more parts of the southeast Arabian Sea, southwest and southeast Bay of Bengal during the next three-four days. The remaining parts of the Andaman Islands and Andaman Sea, some parts of eastcentral Bay of Bengal, may also witness the onset of the monsoon. "All the criteria are satisfied for the advance of southwest monsoon over the region," the IMD said.

Andhra CM announces cash incentives for third, fourth child

PRESS TRUST OF INDIA Narasannapeta, May 16

ANDHRA PRADESH CHIEF Minister N Chandrababu Naidu on Saturday announced incentives of ₹30,000 for the birth of a third child and ₹40,000 for a fourth, as part of efforts to reverse the state's declining population trend.

Addressing a public meeting at Narasannapeta in Srikakulam district, Naidu

said the government had taken the decision and would announce further details within a month. "I have made a new decision. We will provide ₹30,000 immediately after the birth of a third child and ₹40,000 for a fourth child. Isn't this the right decision?" Naidu said on the sidelines of the 'Swarna Andhra Swachh Andhra' cleanliness programme. Although he had once advocated population

control measures, the CM said the time had now come for society to work together to increase the birth rate.

Naidu's latest announcement follows an earlier proposal to provide a ₹25,000 incentive for the birth of a second child. On March 5, the CM informed the Assembly that the state government was considering an incentive of ₹25,000 for couples having a second child.

Vi Q4 profit jumps on one-off gains

THE COMPANY POSTED a net profit of ₹51,986 crore for the quarter, from a loss of ₹5,284 crore in the preceding three months, gaining from a one-time benefit of ₹55,622 crore marked under exceptional items.

In January this year, the Department of Telecommunications froze Vodafone Idea's AGR dues at ₹87,695 crore as of December 2025. After reassessment, it reduced the amount to ₹64,046 crore which will be paid till 2035 and annual instalments of ₹10,608 crore between FY36 and FY41. "The financial liability of ₹80,502 crore as of December 31, 2025, was derecognised and revised financial liability of ₹24,880 crore was recognised, which is the present value of future payments as stated above. The resulting difference of ₹55,622 crore along with net impact of other related provisions has been credited to statement of profit and loss and disclosed under exceptional items in the financial results for the quarter and year ended March 31, 2026," Vodafone Idea said in its disclosures to the exchanges. Vi also has to pay ₹609 crore in spectrum usage charges in six yearly instalments, of which ₹124 crore has already been paid, it said. Loss before exceptional items and tax was ₹5,515 crore, narrowing 13.4% from the previous quarter's ₹6,368 crore, on account of lower finance costs and lower roaming and access charges. Revenue from operations in Q4 stood at ₹11,332, almost flat com-

pared to ₹11,323 crore in the previous quarter. EBITDA came in at ₹4,899 crore, higher than ₹4,816 crore in the preceding period. EBITDA margin improved 50 basis points sequentially to 43.1% (Q3: 42.6%). Blended average revenue per user (ARPU) rose to ₹172 from ₹167 in the previous quarter. This is lower than that of peers. Reliance Jio reported ARPU of ₹214 in the same period, rising marginally from ₹213.7 sequentially. Mobile only ARPU was ₹190 in Q4, compared to ₹186 in Q3. Bharti Airtel saw mobile only ARPU decline to ₹257 in Q4 from ₹259 in Q3. Vodafone Idea's subscriber base stood at 192.8 million at the end of the quarter, compared with 192.9 million in the preceding three-month period. The company noted an increase in its 4G/5G subscriber base to 128.9 million up from 128.5 million sequentially, indicative of ongoing customer migration toward higher-speed data services. Chief executive Abhijit Kishore said, "Q4FY26 marks a decisive step forward with all seven key parameters that we benchmark our performance to, demonstrating sequential improvement. Most significantly, our subscriber addition turned net positive since February 2026, a meaningful milestone that reflects the impact of our sustained network investment," he said.

"Our focus is on execution and in ensuring that the momentum only accelerates from here on," Kishore said.

Government tightens rules for import of silver

A DAY LATER, it put a limit of 100 kg on the import of gold to curb misuse of the duty-free import facility for value-added exports.

As per a Directorate General of Foreign Trade notification, imports of bars with silver up to 99% would now be in the restricted category for domestic consumption. However, silver imported for processing and value-added exports would continue to be unrestricted. Imports by 100% export-oriented units and units located in SEZs shall also not be subject to any restrictions if sold outside the domestic tariff area. With the onset of war in West Asia the government has taken steps to curb imports and conserve foreign exchange. In 2025-26, silver imports increased by 149% to \$12.05 billion. In volume terms the increase was only 42%, reaching 7,334 per tonne. International prices of the metal rose 74% that year. Gold imports increased 24% to \$71.98 billion in the last financial year.

GST 2.0 redraws the premium bike market

ANALYSTS, HOWEVER, CAUTIONED against attributing the segment's slowdown entirely to GST. Saket Mehra, partner, Grant Thornton Bharat, said the premium motorcycle category operates differently from the mass market, with consumer decisions driven more by discretionary spending, financing costs and product cycles than taxation alone.

"The premium motorcycle category caters to a relatively narrower consumer base. These buyers are less sensitive to moderate increases in taxation, and brand, performance, and experience play a larger role in purchase decisions," he said. Madan Sabnavis, chief economist at Bank of Baroda, said demand may also be shifting towards passenger vehicles, while the relatively small size of the mid-capacity motorcycle market limits how rapidly the segment can expand.

Analysts added that the premium motorcycle market is also confronting softer

urban discretionary demand and a high base effect after several years of strong growth. In contrast, the sub-350-cc category continues to benefit from rural recovery, replacement demand and affordability-led purchases. The tax changes may also affect manufacturers unevenly. While Royal Enfield benefits because its largest-selling motorcycles — Classic 350, Bullet 350 and Hunter — already fall below the threshold with 349-cc engines, reducing engine sizes is more difficult for larger models such as the Himalayan 452 or Guerrilla 450 without significantly affecting performance. Similar constraints apply to Harley-Davidson's X440.

The result is that GST 2.0 may not have stalled the premium market outright, but it is beginning to reshape how companies price, engineer and position motorcycles in one of the country's fastest-growing automotive segments.

AI is becoming an operating foundation: Chandrasekaran

LOOKING AHEAD, THE chairman outlined a comprehensive future strategy centered on establishing secure, resilient, and sovereign AI infrastructure. A key priority for the IT major, he said, will be building an AI operating system tailored for industries to accelerate the

deployment of agentic AI solutions. Furthermore, TCS plans to construct India's first AI-focused data centre featuring a rack density greater than 160 KW, while strengthening its infrastructure to intelligence offerings through expansive partnerships with hyperscalers,

frontier AI firms, and industrial OEMs. Highlighting global macroeconomic shifts, Chandrasekaran noted that as global constraints on power, compute, and geography intensify, India is emerging as a strategic '+1' destination for AI infrastructure.

Public announcement for Paramotor Digital Technology Limited. Includes company details, registered office, and financial information. Text: "This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities."

For concert economy in India, old is gold

"WE'RE SEEING GEN ZS and millennials dancing side by side with boomers. Young parents are introducing their kids to their first-ever concert, while young adults are bringing their parents along for shared musical moments," Pugalina said. Industry executives say India's live entertainment ecosystem has evolved from isolated concerts into a structured touring economy fuelled by festivals, destination events and premium fan experiences. "What we are witnessing today is the rise of what I call the 'nostalgia economy', where music is no longer consumed only as entertainment, but as cultural memory and identity," said Sonali Priyanka, founder of the Hatch Project, which was involved in the promotions of Michael Learns To Rock (MLTR) concerts held in February in Mumbai and Bengaluru. "Legacy bands and artists are becoming emotional landmarks for audiences navigating an extremely fast, hyper-digital world," Kapoor said. Gen Z now forms "nearly 55-60% of the audience base at several large-format concerts and music festivals", though millennials continue to dominate premium spending categories such as VIP access, hospitality and merchandise.

"Attending an MLTR India tour, an Enrique Iglesias comeback show, or even a Coldplay stadium concert becomes social currency, memory-making, and identity signalling all at once," she added. That appetite for experiences is also transforming concerts into broader economic events. BookMyShow's report estimated that Coldplay's Ahmedabad concert generated nearly ₹641 crore across industries, with every Rs 100 spent on tickets leading to an additional ₹585 spent on travel, hospitality and shopping. The growth is no longer confined to metro audiences either. According to BookMyShow Live, 35% of attendees at Coldplay's Ahmedabad concert came from non-metro cities, highlighting the widening geographic appetite for live entertainment. The rise of festivals has further accelerated cross-generational discovery. Platforms such as Lollapalooza India, Sunburn and Mahindra Blues Festival are increasingly functioning as cultural gateways where younger audiences encounter older artists in live settings. "A younger audience may initially attend a festival for one contemporary artist, but live environments naturally create cross-discovery," Kapoor said. "That is where legacy acts are finding a second life." Digital platforms are also reshaping how younger audiences

engage with older music. "Songs no longer age in a linear way. They resurface, mutate and find entirely new meaning across generations," Pugalina said of BookMyShow. "For Gen Z, discovery is increasingly algorithmic rather than archival." Kapoor echoed the sentiment. "A 15-second clip on Instagram can trigger an entire artist journey," she said. "Once emotionally hooked, they deep-dive aggressively into archives, concerts, interviews, fan edits, and vinyl aesthetics." The result is a generation consuming music without rigid decade boundaries. "Their playlists do not recognise decades the way previous generations did," Kapoor added. This fluidity is reflected in ticket-buying behaviour as well. Linkin Park's India debut as part of the From Zero World Tour in January saw ticket prices begin at ₹4,260 in Mumbai and ₹5,600 in Bengaluru, while VIP passes crossed ₹48,000. Despite premium pricing, demand remained strong. Similarly, Guns N' Roses returned to India in May 2025 for their first performance in the country since 2012, drawing fans from across the country to Mumbai's Mahalaxmi Racecourse. "The band was crazy good and I'd definitely say the experience to see them live was worth it," said 29-year-old Surabhi Rana,

who travelled from Delhi for the show. "The crazy GnR energy still exists and I'm happy to experience it for the first time in my life." "A band way past its prime and still managing to put on a show three hours long is something you don't see often and I'm glad to have this crossed off my bucket list," said 27-year-old Soumitra Mishra (name changed on request). For Gen Z audiences raised on streaming algorithms and short-form content, older music is no longer 'retro'. It is simply part of an endlessly accessible cultural archive, one now finding its loudest expression in packed stadiums, festival grounds and sold-out arenas across India. As per BookMyShow's Throwback 2025 report, live entertainment events in India rose to 34,086 in 2025, an 11% increase over 2024, while overall consumption grew 17% year-on-year. More than 5.6 lakh people travelled for music concerts in 2025, an 18% jump from the previous year. As per District, the number of concerts in India is projected to rise from 14,470 in 2024 to 24,520 by 2030. PwC's Global Entertainment & Media Outlook 2025-29 reported that India's live music industry grew 41.4% from \$29 million in 2020 to \$149 million in 2024 and is projected to grow at a 19% CAGR through 2029.

B.A.G. CONVERGENCE LIMITED (formerly B.A.G. Convergence Private Limited). Statement of Audited Financial Results for the Half year and Year ended March 31, 2026. Table with columns for Particulars, For the Half Year Ended (31.03.2026 Audited, 30.09.2025 Unaudited, 31.03.2025 Audited), and Year Ended (31.03.2026 Audited, 31.03.2025 Audited). Includes notes and contact information for Anuradha Prasad Shukla.

