B.A.G. Films and Media Limited
"CIN: L74899DL1993PLC051841"
Corp.Office : FC-23, Sector 16A,
Film City, Noida 201 301
Tel. : 0120 4602424
E-Mail : info@bagnetwork.in
Website : www.bagnetwork24.in

BAG/STX/letters/2026-27/AM/89
November 5, 2026

To, Corporate Relationship Department **BSE Limited,** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001	To, Listing Compliance Department **National Stock Exchange of India Limited** Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051
Scrip Code: 532507	**SYMBOL: BAGFILMS**

Subject: Outcome of the Board Meeting held on November 5, 2026 and Submission of Un-Audited Financial Results for the Quarter and Six Months Ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., on Thursday, November 5, 2026, has, inter alia, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and six months ended September 30, 2026.

A copy of the said Unaudited Financial Results (Standalone and Consolidated), duly signed, along with the Limited Review Reports thereon issued by the Statutory Auditors of the Company, is enclosed herewith in terms of Regulation 33 of the Listing Regulations.

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 8:10 p.m.

The above information will also be available on the website of the Company at www.bagnetwork24.in

This is for your information and record please.

Thanking You

Yours sincerely

For **B.A.G. Films and Media Limited**

AJAY MISHRA
Digitally signed by AJAY MISHRA
Date: 2026.11.05 20:14:38 +05'30'

B.A.G. Films and Media Limited

(Ajay Mishra)
Company Secretary &
Compliance Officer
Encl: a/a

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Website : www.bagnetwork24.in, e-mail : info@bagnetwork.in

Statement of Unaudited Financial Results for the Quarter and Six month ended September 30, 2026

(₹ in Lakhs)

S.No	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Six Months Ended		Year Ended	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
I	Revenue from Operations	795.23	1,036.61	844.25	1,831.84	1,781.26	4,405.25	3,435.49	3,858.77	3,575.15	7,294.26	6,721.85	15,007.19
II	Other Income	1.19	1.11	1.09	2.30	1.09	6.25	2.20	1.43	4.61	3.63	13.45	114.80
III	**Total Income**	**796.42**	**1,037.72**	**845.34**	**1,834.14**	**1,782.35**	**4,411.50**	**3,437.69**	**3,860.20**	**3,579.76**	**7,297.89**	**6,735.30**	**15,121.99**
IV	**Expenses**												
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(56.23)	(25.55)	(69.43)	(81.78)	(104.43)	(154.97)	(252.44)	(378.78)	(369.49)	(631.21)	(875.49)	(1,001.80)
	Employee benefit expenses	60.60	59.51	37.27	120.11	116.19	255.38	390.42	397.80	377.85	788.22	788.73	1,752.29
	Finance Costs	120.65	116.01	84.33	236.66	169.60	360.28	202.87	232.10	205.72	434.97	416.68	817.30
	Depreciation and amortisation expenses	21.58	22.48	27.23	44.06	54.70	108.57	73.24	68.02	91.19	141.25	146.47	308.36
	Other Expenses (Any item exceeding 10% of the total expenses relating continuing operations to be shown separately)	560.19	762.03	701.95	1,322.22	1,390.19	3,416.44	2,875.03	3,122.95	3,228.90	5,997.98	5,934.22	12,476.44
	Total Expenses	**706.79**	**934.48**	**781.35**	**1,641.27**	**1,626.25**	**3,985.70**	**3,289.12**	**3,442.09**	**3,534.17**	**6,731.21**	**6,410.61**	**14,352.59**
V	**Profit/(Loss) before exceptional Items and tax (III-IV)**	**89.63**	**103.24**	**63.99**	**192.87**	**156.10**	**425.80**	**148.57**	**418.11**	**45.59**	**566.68**	**324.69**	**769.40**
VI	Exceptional Items	-	-	-	-	-	-	-	-	-			
VII	**Profit before tax (V-VI)**	**89.63**	**103.24**	**63.99**	**192.87**	**156.10**	**425.80**	**148.57**	**418.11**	**45.59**	**566.68**	**324.69**	**769.40**
VIII	**Tax expense :**												
	(1) Current Tax	-	-	-				34.65	42.84	11.90	77.49	48.30	225.38
	(2) Deferred Tax	9.99	9.76	8.32	19.76	21.44	45.57	(7.16)	18.37	(0.06)	11.21	18.02	40.00
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**79.64**	**93.48**	**55.67**	**173.11**	**134.66**	**380.23**	**121.08**	**356.90**	**33.75**	**477.98**	**258.37**	**504.02**
X	Profit/(Loss) for the period from discontinuing operations	-	-	-			-	-	-	-			-
XI	Tax expenses of discontinuing operations	-	-	-			-	-	-	-			-
XII	**Profit/(Loss) for the period from discontinuing operations(after tax) (X-XI)**	-	-	-				-	-	-			-
XIII	**Profit (Loss) for the period (IX+XII)**	**79.64**	**93.48**	**55.67**	**173.11**	**134.66**	**380.23**	**121.08**	**356.90**	**33.75**	**477.98**	**258.37**	**504.02**
XIV	**Other comprehensive Income/(Loss)**												
	(i) Items that will not be reclassified to profit and loss	-	-	-	-	-	9.87	-	-	-			36.68
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-				-	-	-			-
XV	**Total Comprehensive Income/(loss) for the period**	**79.64**	**93.48**	**55.67**	**173.11**	**134.66**	**390.10**	**121.08**	**356.90**	**33.75**	**477.98**	**258.37**	**540.70**
XVI	**Net Profit/Loss attributable to:**												
	-Profit or loss, attributable to owner of parent	-	-	-	-	-	-	91.56	255.51	36.11	347.07	196.19	374.07
	-Total profit or loss, attributable to non-controlling interest	-	-	-	-	-	-	29.52	101.39	(2.36)	130.91	62.18	129.95
XVII	**Total comprehensive Income/(loss) attributable to:**												
	-Comprehensive Income, attributable to owner of parent	-	-	-	-	-	-	-	-	-	-	-	24.62
	-Comprehensive Income, attributable to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	12.06
XVII	**Other comprehensive Income/(loss) attributable to:**												
	-Total Comprehensive Income, attributable to owner of parent	-	-	-	-	-	-	91.56	255.51	36.11	347.07	196.19	398.69
	-TotalComprehensive Income, , attributable to non-controlling interest	-	-	-	-	-	-	29.52	101.39	(2.36)	130.91	62.18	142.01
XIX	Paid up Equity Share Capital (Face Value per share is Rs 2/-)	4,356.66	4,356.66	3,956.66	4,356.66	3,956.66	4,152.66	4,356.66	4,356.66	3,956.66	4,356.66	3,956.66	4,152.66
XX	Reserves excluding Revaluation reserves (As per Balance sheet) of previous accounting year	-	-	-				-	-	-			
XXI	**Earning per equity share:**												
	(1) Basic	0.04	0.04	0.03	0.08	0.07	0.20	0.04	0.17	0.02	0.16	0.13	0.27
	(2) Diluted	0.04	0.04	0.03	0.08	0.07	0.19	0.04	0.14	0.01	0.14	0.11	0.22

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Unaudited Segment wise Revenue , Results , Assets and Liabilties for the Quarter and Six months ended September 30, 2026

(₹ in Lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Six Months Ended		Year Ended	Quarter Ended			Six Months Ended		Year Ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1. Segment Revenue:												
a) Audio- Visual Production and Distribution	546.62	792.28	569.23	1,338.90	1,367.31	3,475.50	350.31	578.06	150.07	928.37	560.09	1,880.34
b) Leasing	248.61	244.33	275.02	492.94	413.95	929.75	52.43	57.70	20.26	110.13	40.68	183.21
c) F.M. Radio	-	-	-	-	-	-	141.73	148.21	114.74	289.94	226.19	483.99
d) F.M. Radio_Podcast	-	-	-	-	-	-	3.09	53.65	100.97	56.74	170.25	323.36
e) Television Broadcasting	-	-	-	-	-	-	2,861.94	2,680.91	3,014.16	5,542.85	5,462.00	11,226.07
f) Television Broadcasting- Content Syndication	-	-	-	-	-	-	25.99	340.24	174.95	366.23	262.64	910.22
Total	**795.23**	**1,036.61**	**844.25**	**1,831.84**	**1,781.26**	**4,405.25**	**3,435.49**	**3,858.77**	**3,575.15**	**7,294.26**	**6,721.85**	**15,007.19**
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/Income from Operations	**795.23**	**1,036.61**	**844.25**	**1,831.84**	**1,781.26**	**4,405.25**	**3,435.49**	**3,858.77**	**3,575.15**	**7,294.26**	**6,721.85**	**15,007.19**
2. Segment Results:												
a) Audio- Visual Production and Distribution	102.55	99.51	50.63	202.06	202.50	528.16	(93.76)	(114.70)	(368.53)	(208.46)	(604.72)	(1,166.00)
b) Leasing	235.07	229.28	263.66	464.34	384.61	771.42	38.88	42.65	8.91	81.53	11.34	123.88
c) F.M. Radio	-	-	-	-	-	-	(8.72)	99.85	172.16	91.13	168.21	190.00
d) F.M. Radio_Podcast		-					(0.06)	15.73	3.06	15.67	2.33	5.76
e) Television Broadcasting	-	-	-	-	-	-	1,121.55	1,146.62	1,253.47	2,268.17	2,404.02	4,725.06
f) Television Broadcasting- Content Syndication		-					118.49	116.23	53.71	234.72	99.38	275.01
Total	**337.62**	**328.79**	**314.29**	**666.40**	**587.11**	**1,299.58**	**1,176.38**	**1,306.38**	**1,122.78**	**2,482.76**	**2,080.56**	**4,153.71**
Less:												
I) Interest	120.64	116.01	84.34	236.66	169.60	360.28	202.87	232.10	205.72	434.97	416.68	817.30
II) Other Un-allocable Expenditure Net off	127.35	109.54	165.96	236.87	261.41	513.50	824.94	656.17	871.47	1,481.11	1,339.19	2,567.01
III) Un-allocable Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Profit/(loss) before Tax	**89.63**	**103.24**	**63.99**	**192.87**	**156.10**	**425.80**	**148.57**	**418.11**	**45.59**	**566.68**	**324.69**	**769.40**
3. Segment Assets												
a) Audio- Visual Production and Distribution	5,451.87	5,988.81	5,294.82	5,451.87	5,294.82	5,541.72	5,336.09	5,872.16	4,547.15	5,336.09	4,547.15	5,294.06
b) Leasing	528.02	536.65	567.85	528.02	567.85	545.63	528.02	536.65	567.85	528.02	567.85	545.63
c) F.M. Radio	-	-	-	-	-	-	1,668.68	1,408.04	1,248.10	1,668.68	1,248.10	1,415.67
d) F.M. Radio_Podcast		-				-	237.44	178.13	128.37	237.44	128.37	160.27
e) Television Broadcasting	-	-	-	-	-	-	17,314.31	16,990.79	16,932.45	17,314.31	16,932.45	16,107.25
f) Television Broadcasting- Content Syndication		-				-	981.57	904.78	356.74	981.57	356.74	611.92
Total Segment Assets	**5,979.89**	**6,525.46**	**5,862.67**	**5,979.89**	**5,862.67**	**6,087.35**	**26,066.11**	**25,890.55**	**23,780.66**	**26,066.11**	**23,780.66**	**24,134.80**
Unallocable Corporate Asstes	**24,966.36**	**24,968.51**	**24,977.42**	**24,966.36**	**24,977.42**	**24,970.75**	**36,871.82**	**36,873.97**	**37,171.19**	**36,871.82**	**37,171.19**	**36,876.21**
Total Assets	**30,946.25**	**31,493.97**	**30,840.09**	**30,946.25**	**30,840.09**	**31,058.10**	**62,937.93**	**62,764.52**	**60,951.85**	**62,937.93**	**60,951.85**	**61,011.01**
4. Segment Liabilities												
a) Audio- Visual Production and Distribution	1,497.60	2,694.33	3,100.83	1,497.60	3,100.83	1,684.05	1,497.60	2,592.96	3,100.83	1,497.60	3,100.83	1,684.05
b) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
c) F.M. Radio	-	-	-	-	-	-	2,014.81	1,592.58	1,688.44	2,014.81	1,688.44	1,629.68
d) F.M. Radio_Podcast		-					266.19	202.59	192.91	266.19	192.91	201.42
e) Television Broadcasting	-	-	-	-	-	-	8,375.28	5,150.43	6,134.85	8,375.28	6,134.85	5,784.33
f) Television Broadcasting- Content Syndication		-					339.53	166.31	78.15	339.53	78.15	152.58
Total Segment Liabilities	**1,497.60**	**2,694.33**	**3,100.83**	**1,497.60**	**3,100.83**	**1,684.05**	**12,493.41**	**9,704.87**	**11,195.18**	**12,493.41**	**11,195.18**	**9,452.06**
Unallocable Corporate Liabilities	**4,448.79**	**3,757.94**	**3,012.34**	**4,448.79**	**3,012.34**	**4,272.46**	**8,171.75**	**7,371.43**	**7,558.18**	**8,171.75**	**7,558.18**	**7,170.25**
Total Liabilties	**5,946.39**	**6,452.27**	**6,113.17**	**5,946.39**	**6,113.17**	**5,956.51**	**20,665.16**	**17,076.30**	**18,753.36**	**20,665.16**	**18,753.36**	**16,622.31**

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Statement of Assets & Liabilities as at September 30, 2026

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 30.09.2026	As at 31.03.2026	As at 30.09.2026	As at 31.03.2026
Assets	Unaudited	Audited	Unaudited	Audited
Non-current assets				
(a) Property , plant and equipment	1,320.04	1,364.09	1,661.58	1,717.79
(b) Capital work-in-progress	-	-	81.59	81.59
(c) Intangible assets	-	-	255.11	291.66
(d) Investment in subsidiaries	24,747.33	24,747.33	-	-
(e) Financial assets				
Investments	87.02	87.02	11,992.48	11,992.48
(f) Deferred tax assets (net)	126.42	146.17	171.41	182.63
Total non-current assets	**26,280.81**	**26,344.61**	**14,162.17**	**14,266.15**
Current assets				
(a) Inventories	3,362.73	3,280.95	8,175.92	7,544.71
(b) Financial assets				
Trade receivables	1,286.88	1,059.01	7,779.95	6,995.55
Cash and cash equivalents	501.78	1,079.36	1,368.12	1,350.14
Other financial assets	2,171.93	1,205.69	10,222.04	8,810.60
(c) Other current assets	1,393.23	1,193.60	4,153.79	2,857.63
Total Current assets	**8,716.55**	**7,818.61**	**31,699.82**	**27,558.63**
Total assets	**34,997.36**	**34,163.22**	**45,861.99**	**41,824.78**
Equity and Liabilties				
Equity				
(a) Equity share capital	4,356.66	4,152.66	4,356.66	4,152.66
(b) Other equity	24,333.67	23,523.06	13,764.82	12,780.25
'(c) Money received against share warrants	-	210.38		210.38
Total equity	**28,690.33**	**27,886.10**	**18,121.48**	**17,143.29**
Non controlling interest	**-**	-	**6,331.58**	**6,200.67**
Non- current liabilties				
(a) Financial liabilities				
Other financial liabilties	19.85	1,284.95	4,082.51	5,267.95
(b) Provision	98.10	98.10	335.05	357.74
Total non-current liabilties	**117.95**	**1,383.05**	**4,417.56**	**5,625.69**
Current liabilties				
(a) Financial liabilities				
Trade payables	689.66	954.88	4,950.55	3,218.99
Other financial liabilties	4,729.20	2,990.41	8,300.18	6,464.26
(b) Other current liablities	770.22	948.78	3,663.15	2,946.50
(c) Current tax liabilities (net)	-	-	77.49	225.38
Total current liabilties	**6,189.08**	**4,894.07**	**16,991.37**	**12,855.13**
Total equity and liabilities	**34,997.36**	**34,163.22**	**45,861.99**	**41,824.78**

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Statement of Cash Flows for the six months ended September 30, 2026 (₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 30.09.2026	As at 31.03.2026	As at 30.09.2026	As at 31.03.2026
	Unaudited	Audited	Unaudited	Audited
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	192.87	435.66	566.68	806.08
Adjustments for:				
Depreciation and amortisation	44.06	108.57	141.25	308.36
Finance costs	236.66	360.28	434.97	817.30
Interest income	(1.19)	(4.82)	(1.68)	(7.29)
(Profit) / loss on sale / write off of assets			-	-
Net (gain) / loss on sale of investments	-	1.11	-	(0.56)
Liabilities / provisions no longer required written back	1.11	(0.97)	1.11	(104.24)
	280.64	464.17	575.65	1,013.57
Operating profit / (loss) before working capital changes				
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
(Increase)/ Decrease in Inventories	(81.78)	(154.97)	(631.22)	(1,001.80)
(Increase)/ Decrease in Trade receivables	(227.87)	(24.36)	(785.50)	(309.21)
(Increase)/ Decrease in other financial assets	(966.24)	(770.43)	(1,411.44)	(323.03)
(Increase)/ Decrease in other current assets	(199.63)	(317.95)	(1,296.16)	(711.78)
Adjustments for increase / (decrease) in operating liabilities:				
Increase/ (Decrease) in Trade payables	(266.33)	180.91	1,731.55	770.83
Increase/ (Decrease) in other current financial liabilities	1,738.80	(426.40)	1,835.92	(312.70)
Increase/ (Decrease) in other current liabilities	(178.60)	(312.65)	491.25	(1,406.55)
Increase/ (Decrease) in provisions	-	8.82	(22.69)	96.30
	(181.65)	(1,817.03)	(88.29)	(3,197.94)
Cash generated from operations	**291.86**	**(917.20)**	**1,054.04**	**(1,378.29)**
Net cash flow from / (used in) operating activities (A)	**291.86**	**(917.20)**	**1,054.04**	**(1,378.29)**
B. Cash flow from investing activities				
Payment for purchase of Property , plant and Equipment	-	(7.88)	(48.46)	(110.72)
Proceeds form sale of Property , plant and Equipment	-	1.68	-	-
Proceeds from long-term investments				
- Others	-	-	-	289.99
Interest received	1.19	4.82	1.68	7.29
Net cash flow from / (used in) investing activities	**1.19**	**(1.38)**	**(46.78)**	**186.56**
C. Cash flow from financing activities				
Proceeds from issue of equity shares capital	631.13	808.50	631.13	808.50
Proceeds from issue of share warrants	-	210.38	-	210.38
Proceeds from borrowings	(1,265.10)	1,282.10	(1,185.44)	1,202.36
Finance cost	(236.66)	(360.28)	(434.97)	(817.30)
Net cash flow from / (used in) financing activities (C)	**(870.63)**	**1,940.70**	**(989.28)**	**1,403.94**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**(577.58)**	**1,022.12**	**17.98**	**212.21**
Cash and cash equivalents at the beginning of the year	1,079.36	57.24	1,350.14	1,137.93
Cash and cash equivalents at the end of the year	**501.78**	**1,079.36**	**1,368.12**	**1,350.14**

Notes:

1) The above unaudited financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at their meeting held on November 05, 2026.

2) These unaudited financial results have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendments thereafter and other recognised accounting practices and policies, to the exetent applicable.

3) The Company has six identifiable business segments as per IND AS 108 viz. Audio-Visual Production and Distribution , Leasing , F.M. Radio, Podcast , Television Broadcasting and Content Syndication.

4) The Company have received In-Principle approval from Stock Exchanges for issue of 20,000,000 Warrants convertible into Equity Shares at an issue price of Rs. 8.25/- to a member of Promoter Group on Preferential Basis. On March 19, 2026, the Securities Committee of the Board of Directors of the Company duly authorised in this regard, had alloted 20,000,000 Warrants convertible into Equity Shares on receipt of Rs. 4,12,50,000/-, i.e. 25% of the total issue size (upfront money), on Preferential basis to a member of Promoter Group with an option to convert such warrants in one or more tranches at any time within 18 months from the date of allotment of Warrants in terms of the provisions of SEBI ICDR Regulations. Further, out of total issued 20,000,000 Warrants, the Compay had made allotment of 9,800,000 Equity Shares, on conversion of 9,800,000 warrants, on receipt of 75% balance subscription amount of Rs. 60,637,500/- by passing a resolution at the duly convened Securities Committee Meeting on March 28, 2026 to a member of Promoter Group on Preferential Basis. Subsequently, the Company allotted the remaining 10,200,000 Equity Shares upon conversion of the balance 10,200,000 Warrants, on receipt of the balance 75% subscription amount of ₹6,31,12,500/- by passing a resolution at the duly convened meeting of the Securities Committee of the Board of Directors held on June 27, 2026, to a member of the Promoter Group on a preferential basis. Accordingly, all the 20,000,000 Warrants allotted by the Company have been converted into 20,000,000 Equity Shares.

5) The Utilization Report for the funds raised as at September 30, 2026 is as follow:

Particulars	Rs. in Lakhs
Sources of Funds: 25% upfront money received against allotment of 20,000,000 Warrants at Rs. 8.25 per with an option to convert in to equity shares on preferential basis on March 19, 2026	412.50
75% balance subscription money received against allotment of 9,800,000 equity shares upon conversion of equal number of warrants on preferential basis on March 28, 2026	606.38
75% balance subscription money received against allotment of 10,200,000 equity shares upon conversion of equal number of warrants on preferential basis on June 27, 2026	631.12
Total Funds Received	**1,650.00**
Utilization of Funds:	
1. Expansion of Business	825.00
2. Investment in Projects	412.50
3. General Corporate Purpose	411.38
Total Fund Utilized	**1,648.88**
The Balance Unutilized Fund are kept in a Bank	**1.12**

4) The figures for the previous quarters/ year have been regrouped/reclassified, wherever necessary, to confirm classification in current quarter/year.

Date: November 05, 2026
Place: Noida

Anuradha Prasad Shukla
Chairperson and Managing Director
DIN : 00010716

B.A.G. Films and Media Limited

Joy Mukherjee & Associates
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of B.A.G. Films and Media Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
B.A.G Films and Media Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **B.A.G. Films and Media Limited (the "Company")** for the quarter ended September 30, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 Standalone results included in the Statement in accordance with the Standard on Review Engagement (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 financial statements are 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 statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified

Joy Mukherjee & Associates M.No. 074602 FRN. 006792C Lucknow

under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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.

For Joy Mukherjee & Associates
Chartered Accountants
FRN: 006792C



(CA J. Mukherjee)
Partner
M. No.: 074602
UDIN: 26074602CLCNPC7447

Place: Lucknow
Date: November 05, 2026

Joy Mukherjee & Associates
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of B.A.G. Films and Media Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
B.A.G. Films and Media Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **B.A.G Films and Media Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30th September, 2026 and year to date results for the period from April 01, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 read with the Circular. 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. 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 specified under Section143(10) of the Companies Act, 2013 and consequently does not enables 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Company Name	Nature
1	B.A.G Films and Media Limited	Parent Company
2	E24 Glamour Limited	Subsidiary
3	News24 Broadcast India Limited	Subsidiary
4	Skyline Radio Network Limited	Subsidiary

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5. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS") 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 the 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.

6. The Consolidated unaudited financial results include interim financial results and other financial information of subsidiaries, whose interim financial results includes total assets of Rs.38,831.45 Lakh as at 30th September 2026, total income of Rs. 6,255.75 Lakh for the six months ended September 30, 2026 and total profit before tax of Rs. 373.82 Lakh for the six months ended September 30, 2026, as considered in the consolidated unaudited financial results.

For Joy Mukherjee & Associates
Chartered Accountants
FRN: 006792C

Joy Mukherjee & Associates
M.No. 074602
FR No. 006792C
Lucknow

(CA J. Mukherjee)
Partner
M. No.: 074602
UDIN: 26074602FNIVIS8726

Place: Lucknow
Date: November 05, 2026