

BAG/STX/letters/2025-26/AM/92
February 16, 2026

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

Subject: Update of UDIN on Limited Review Reports(s)**Ref: Outcome of the Board Meeting and Approval of Un-Audited Financial Results for the Quarter and Nine Months Ended December 31, 2025**

Dear Sir/Madam,

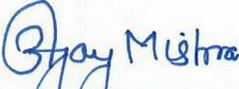
Further to our letter dated February 12, 2026 and Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Please find enclosed herewith Limited Review Report(s) updated UDIN on Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025.

This is for your information and record please.

Thanking You

Yours sincerely

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


(Ajay Mishra)
Company Secretary &
Compliance Officer



Encl: a/a

BAG/STX/letters/2025-26/AM/87
February 12, 2026

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

Subject: Outcome of the Board Meeting and Approval of Un-Audited Financial Results for the Quarter and Nine Months Ended December 31, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its meeting held today, on Thursday, February 12, 2026, has, *inter alia* considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025. Copy of duly signed Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025 along with Limited Review Report(s) thereon issued by Statutory Auditors under Regulation 33 of the Listing Regulations is enclosed herewith.

The Limited Review Report(s) was uploaded without a UDIN, as the ICAI portal was under maintenance at the time of generation. Once the UDIN is generated, it will be updated and provided accordingly.

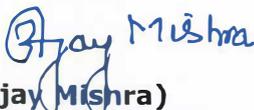
The aforesaid information will also be uploaded on the Company's website at <https://bagnetwork24.in>.

The meeting commenced at 5:00 p.m. and concluded at 7:20 p.m.

This is for your information and record please.

Thanking You

Yours sincerely

For **B.A.G. Films and Media Limited****(Ajay Mishra)**
**Company Secretary &
Compliance Officer**

Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2025

(₹ in Lakhs)

S.No	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			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)	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 from Operations	1,319.02	844.25	974.73	3,100.27	2,732.22	3,814.28	3,992.71	3,575.15	3,112.38	10,714.56	9,407.25	13,595.87	
II	Other Income	0.08	1.09	0.26	1.17	0.26	3.52	3.62	4.61	6.91	17.07	253.68	400.44	
III	Total Income	1,319.10	845.34	974.99	3,101.44	2,732.48	3,817.80	3,996.33	3,579.76	3,119.29	10,731.63	9,660.93	13,996.31	
IV	Expenses													
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50.54)	(69.43)	(151.46)	(154.97)	(286.27)	(347.50)	(75.75)	(369.49)	(566.37)	(951.24)	(1,660.88)	(1,555.92)	
	Employee benefit expenses	59.38	37.27	78.17	175.56	186.66	238.64	413.86	377.85	392.30	1,202.59	1,097.73	1,467.40	
	Finance Costs	92.57	84.33	96.06	262.17	274.59	364.58	188.96	205.72	221.09	605.63	606.44	837.16	
	Depreciation and amortisation expenses	25.50	27.23	34.84	80.21	104.67	138.72	74.20	91.19	106.47	220.67	319.83	411.29	
	Other Expenses (Any item exceeding 10% of the total expenses relating continuing operations to be shown separately)	964.68	701.95	887.32	2,354.87	2,341.74	3,269.18	3,368.14	3,228.90	2,821.65	9,302.36	8,908.80	11,612.12	
	Total Expenses	1,091.59	781.35	944.93	2,717.84	2,621.39	3,663.62	3,969.41	3,534.17	2,975.14	10,380.01	9,271.92	12,772.05	
V	Profit/(Loss) before exceptional Items and tax (III-IV)	227.51	63.99	30.06	383.60	111.09	154.18	26.92	45.59	144.15	351.62	389.01	1,224.26	
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
VII	Profit before tax (V-VI)	227.51	63.99	30.06	383.60	111.09	154.18	26.92	45.59	144.15	351.62	389.01	1,224.26	
VIII	Tax expense :													
	(1) Current Tax	-	-	-	-	-	-	(3.81)	11.90	24.73	44.49	33.57	218.58	
	(2) Deferred Tax	11.18	8.32	11.27	32.62	33.77	45.23	19.61	(0.06)	(13.92)	37.63	6.08	6.65	
	Profit (Loss) for the period from continuing operations (VII-VIII)	216.33	55.67	18.79	350.98	77.32	108.95	11.12	33.75	133.34	269.50	349.36	999.03	
IX	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)	216.33	55.67	18.79	350.98	77.32	108.95	11.12	33.75	133.34	269.50	349.36	999.03	
XIV	Other comprehensive Income/(Loss)													
	(i) Items that will not be reclassified to profit and loss	-	-	-	-	-	21.11	-	-	-	-	-	(17.19)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
XV	Total Comprehensive Income/(loss) for the period	216.33	55.67	18.79	350.98	77.32	130.06	11.12	33.75	133.34	269.50	349.36	981.84	
XVI	Net Profit/Loss attributable to:													
	-Profit or loss, attributable to owner of parent	-	-	-	-	-	-	70.82	36.11	92.45	267.03	260.46	620.87	
	-Total profit or loss, attributable to non-controlling interest	-	-	-	-	-	-	(59.70)	(2.36)	40.89	2.47	88.90	378.16	
XVII	Total comprehensive Income/(loss) attributable to:													
	-Comprehensive Income, attributable to owner of parent	-	-	-	-	-	-	-	-	-	-	-	0.43	
	-Comprehensive Income, attributable to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(17.62)	
XVIII	Other comprehensive Income/(loss) attributable to:													
	-Total Comprehensive Income, attributable to owner of parent	-	-	-	-	-	-	70.82	36.11	92.45	267.03	260.46	621.30	
	-Total Comprehensive Income, , attributable to non-controlling interest	-	-	-	-	-	-	(59.70)	(2.36)	40.89	2.47	88.90	360.54	
XIX	Paid up Equity Share Capital (Face Value per share is Rs 2/-)	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	
XX	Reserves excluding Revaluation reserves (As per Balance sheet) of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-	
XXI	Earning per equity share:													
	(1) Basic	0.11	0.03	0.01	0.18	0.04	0.07	0.01	0.02	0.07	0.14	0.18	0.50	
	(2) Diluted	0.11	0.03	0.01	0.18	0.04	0.07	0.00	0.01	0.06	0.11	0.15	0.41	

B.A.G. Films and Media Limited
CIN : L74899DL1993PLC051841
 Regd Off: 352, Aggarwal Plaza, Plot No. 8, Kondli, New Delhi-110096
 Corp Off: FC-23, Sector-16A, Film City, Noida-201301 (UP)
 Website : www.bagnetnetwork24.in, e-mail : info@bagnetnetwork.in

Unaudited Segment wise Revenue , Results , Assets and Liabilities for the Quarter and Nine months ended December 31, 2025

(₹ in Lakhs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		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)	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) Audio- Visual Production and Distribution	1,112.04	569.23	767.69	2,479.35	2,118.95	2,993.94	810.24	150.07	150.69	1,370.33	261.19	446.99
b) Leasing	206.98	275.02	207.04	620.92	613.27	820.34	20.34	20.26	20.42	61.02	53.37	73.81
c) F.M. Radio	-	-	-	-	-	-	90.93	114.74	267.60	317.12	744.12	866.82
d) F.M. Radio_Podcast	-	-	-	-	-	-	110.97	100.97	-	281.22	-	99.21
e) Television Broadcasting	-	-	-	-	-	-	2,665.30	3,014.16	2,673.67	8,127.30	8,348.57	11,948.75
f) Television Broadcasting- Content Syndication	-	-	-	-	-	-	294.93	174.95	-	557.57	-	160.29
Total	1,319.02	844.25	974.73	3,100.27	2,732.22	3,814.28	3,992.71	3,575.15	3,112.38	10,714.56	9,407.25	13,595.87
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/Income from Operations	1,319.02	844.25	974.73	3,100.27	2,732.22	3,814.28	3,992.71	3,575.15	3,112.38	10,714.56	9,407.25	13,595.87
2. Segment Results:												
a) Audio- Visual Production and Distribution	223.86	50.63	79.41	426.36	154.77	365.49	(77.94)	(368.53)	(385.48)	(682.66)	(1,350.60)	(1,829.08)
b) Leasing	192.34	263.66	190.04	576.95	554.73	744.75	5.71	8.91	3.41	17.04	(5.18)	(1.78)
c) F.M. Radio	-	-	-	-	-	-	5.86	172.16	6.64	174.08	159.11	378.72
d) F.M. Radio_Podcast	-	-	-	-	-	-	1.14	3.06	-	3.47	-	43.72
e) Television Broadcasting	-	-	-	-	-	-	999.21	1,253.47	1,268.95	3,403.23	3,717.33	5,731.82
f) Television Broadcasting- Content Syndication	-	-	-	-	-	-	59.85	53.71	-	159.23	-	113.41
Total	416.20	314.29	269.45	1,003.31	709.50	1,110.24	993.83	1,122.78	893.52	3,074.39	2,520.66	4,436.81
Less:												
I) Interest	92.57	84.34	96.06	262.17	274.59	364.58	188.96	205.72	221.09	605.63	606.44	837.16
II) Other Un-allocable Expenditure Net off	96.12	165.96	143.33	357.54	323.82	591.48	777.95	871.47	528.28	2,117.14	1,525.21	2,375.39
III) Un-allocable Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Profit/(loss) before Tax	227.51	63.99	30.06	383.60	111.09	154.18	26.92	45.59	144.15	351.62	389.01	1,224.26
3. Segment Assets												
a) Audio- Visual Production and Distribution	5,294.82	5,294.82	6,090.06	5,294.82	6,090.06	5,449.88	6,039.78	4,547.15	5,522.08	6,039.78	5,522.08	4,949.86
b) Leasing	567.85	567.85	600.35	567.85	600.35	586.58	557.65	567.85	600.35	557.65	600.35	586.58
c) F.M. Radio	-	-	-	-	-	-	1,158.30	1,248.10	2,163.04	1,158.30	2,163.04	1,344.83
d) F.M. Radio_Podcast	-	-	-	-	-	-	128.29	128.37	-	128.29	-	144.06
e) Television Broadcasting	-	-	-	-	-	-	20,205.62	16,932.45	17,203.02	20,205.62	17,203.02	15,225.69
f) Television Broadcasting- Content Syndication	-	-	-	-	-	-	572.79	356.74	-	572.79	-	202.37
Total Segment Assets	5,862.67	5,862.67	6,690.41	5,862.67	6,690.41	6,036.46	28,662.43	23,780.66	25,488.49	28,662.43	25,488.49	22,453.38
Unallocable Corporate Asstes	24,977.42	24,977.42	24,986.11	24,977.42	24,986.11	24,982.10	37,168.64	37,171.19	37,175.27	37,168.64	37,175.27	37,175.87
Total Assets	30,840.09	30,840.09	31,676.52	30,840.09	31,676.52	31,018.56	65,831.07	60,951.85	62,663.76	65,831.07	62,663.76	59,629.26
4. Segment Liabilities												
a) Audio- Visual Production and Distribution	3,100.83	3,100.83	3,402.53	3,100.83	3,402.53	2,453.94	4,382.32	3,100.83	3,289.78	4,382.32	2,701.79	2,453.94
b) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
c) F.M. Radio	-	-	-	-	-	-	1,681.63	1,688.44	1,864.75	1,681.63	1,922.55	1,560.30
d) F.M. Radio_Podcast	-	-	-	-	-	-	197.73	192.91	-	197.73	-	167.14
e) Television Broadcasting	-	-	-	-	-	-	8,954.73	6,134.85	7,132.53	8,954.73	8,053.57	5,438.20
f) Television Broadcasting- Content Syndication	-	-	-	-	-	-	122.54	78.15	-	122.54	-	31.14
Total Segment Liabilities	3,100.83	3,100.83	3,402.53	3,100.83	3,402.53	2,453.94	15,338.95	11,195.18	12,287.06	15,338.95	12,677.91	9,650.72
Unallocable Corporate Liabilities	3,012.34	3,012.34	3,013.28	3,012.34	3,013.28	3,444.11	7,506.17	7,558.18	7,428.14	7,506.17	7,482.36	7,794.84
Total Liabilities	6,113.17	6,113.17	6,415.81	6,113.17	6,415.81	5,898.05	22,845.12	18,753.36	19,715.20	22,845.12	20,160.27	17,445.56

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 February 12, 2026.
- 2) These 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 extent 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 figures for the previous quarters/ year have been regrouped/reclassified, wherever necessary, to conform classification in current quarter/year.

Date: February 12, 2026
Place: Noida



Anuradha Prasad Shukla
Chairperson and Managing Director
DIN : 00010716





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 December 31, 2025 and year to date results for the period April 01, 2025 to December 31, 2025 (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 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



Joy Mukherjee

(CA J. Mukherjee)
Partner

M. No.: 074602

UDIN: 26074602AIUSOQ8686

Place: Noida

Date: February 12, 2026

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 31st December, 2025 and year to date results for the period April 01, 2025 to December 31, 2025 (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 Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
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 Section 143(10) of the Companies Act, 2013 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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

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 of subsidiaries, whose interim financial result, before consolidation adjustment, reflect total income of Rs. 9,283.21 Lakh for the nine months ended December 31, 2025 and total loss before tax of Rs. 31.99 Lakh for the nine months ended December 31, 2025, as considered in the consolidated unaudited financial results.

For Joy Mukherjee & Associates
Chartered Accountants
FRN: 006792C



(CA J. Mukherjee)
Partner

M. No.: 074602

UDIN: 26074602BSGNNQ8636

Place: Noida

Date: February 12, 2026