

E-FILING

February 05, 2026

To,

1. BSE LIMITED

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

BSE Scrip Code: 526725

2. NATIONAL STOCK EXCHANGE OF INDIA LIMITED

“Exchange Plaza”, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
MUMBAI – 400 051

NSE Symbol: SANDESH (EQ.)

Sub.: Outcome of the Board Meeting held on February 05, 2026

Dear Sir/Madam,

Pursuant to the Regulations 30, 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby inform and submit that the Board of Directors of the Company, at its meeting held today, i.e., February 05, 2026, has, *inter alia*, transacted the following businesses:

1. Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended on December 31, 2025:

The Board of Directors of the Company has, *inter-alia*, approved and taken on record the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended on December 31, 2025 (“**Financial Results**”), as reviewed and recommended by the Audit Committee to the Board of Directors of the Company. A copy of the Financial Results along with the Limited Review Reports thereon, issued by Statutory Auditors of the Company, are annexed herewith as **Annexure-A**.

2. Change in Senior Management Personnel of the Company:

Pursuant to Regulation 30 of the Listing Regulations, we hereby inform you that Mr. Prashant Kumar Nema has ceased to be the Senior Management Personnel of the Company, and Mr. Giriraj Sharma has been appointed as Senior Management Personnel of the Company.

The information required in terms of Regulation 30 read with Schedule III - Para A (7) of Part A of the Listing Regulations and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, is annexed herewith as **Annexure-B**.

The above information is being uploaded on the website of the Company, i.e., www.sandesh.com. The Board Meeting commenced at 05:30 P.M. and concluded at 06:05 P.M.

Kindly take the same on your records.

Thanking you,

Yours sincerely,

**For and on behalf of,
THE SANDESH LIMITED**

**Hardik Joshi
Company Secretary
ICSI Membership No.: A58557**

Encl.: As Above

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) 2015, AS AMENDED

To,
The Board of Directors,
The Sandesh Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **The Sandesh Limited** (the "Company") for the quarter and nine months ended December 31, 2025 (the "Statement"), 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 Company's Management and approved by the Board of Directors of the Company has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on Statement based on our review.
3. We conducted our review of 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 provides 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 Statement, prepared in accordance with applicable Indian Accounting Standards 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: Ahmedabad
Date : February 05, 2026

For Manubhai & Shah LLP
Chartered Accountants
Firm Registration No. 106041W/W100136

K. C. Patel
Partner
Membership No. 030083
UDIN: 26030083UMFDTG9733

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THE SANDESH LIMITED
CIN-L22121GJ1943PLC000183

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD – 380 054. (GUJ.)

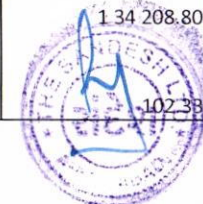
Email: cs@sandesh.com, Contact No. (079) 4000 4000, 4000 4279, Website: www.sandesh.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rs. in lakhs, except per share data)

Particulars	For the quarter ended			For nine months ended		For the year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	7 665.66	7 740.48	7 882.20	22 696.00	21 698.19	29 234.32
II Other income (Refer Note-5)	3 240.45	423.13	231.92	7 296.24	4 107.27	3 705.56
III Total Income (I + II)	10 906.11	8 163.61	8 114.12	29 992.24	25 805.46	32 939.88
IV Expenses :						
a Cost of material consumed	2 221.92	2 280.71	2 517.19	6 885.78	7 221.51	9 572.19
b Changes in inventories / Cost of goods sold	10.13	0.32	1.49	11.37	3.26	4.81
c Employee benefits expense	885.64	979.35	862.02	2 785.16	2 582.49	3 451.83
d Finance cost	6.55	3.44	9.88	13.45	18.09	20.36
e Depreciation and amortisation expenses	181.47	177.24	159.54	514.36	501.89	722.31
f Other expenses (Refer Note-5)	2 500.92	3 959.77	8 637.42	6 769.75	7 021.54	9 316.60
Total expenses (IV)	5 806.63	7 400.83	12 187.54	16 979.87	17 348.78	23 088.10
V Profit / (Loss) before exceptional item and tax (III - IV)	5 099.48	762.78	(4 073.42)	13 012.37	8 456.68	9 851.78
VI Exceptional items (Refer Note-4):						
a) Profit on sale of assets	14.11	-	28.16	38.65	47.43	47.49
b) Statutory impact of New Labour Codes	(241.13)	-	-	(241.13)	-	-
VII Profit/ (Loss) before tax (V + VI)	4 872.46	762.78	(4 045.26)	12 809.89	8 504.11	9 899.27
VIII Tax Expenses :						
a Current tax	755.00	660.00	490.00	2 320.00	1 479.98	2 003.46
b Deferred tax	212.26	(325.91)	(2 444.99)	322.18	256.02	150.15
Total tax expense	967.26	334.09	(1 954.99)	2 642.18	1 736.00	2 153.61
IX Profit/ (Loss) after tax for the Period (VII - VIII)	3 905.20	428.69	(2 090.27)	10 167.71	6 768.11	7 745.66
Other comprehensive income						
Items that will not be reclassified to profit or loss						
a) Remeasurement of defined benefit obligations	4.77	-	-	4.77	-	-
b) Equity Instrument through Other Comprehensive Income	-	-	-	-	-	1 602.89
X Total Other Comprehensive Income	4.77	-	-	4.77	-	1 602.89
XI Total Comprehensive Income (IX + X) (Comprising Profit/ (Loss) and Other Comprehensive Income for the Period)	3 909.97	428.69	(2 090.27)	10 172.48	6 768.11	9 348.51
XII Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94	756.94	756.94
XIII Reserves excluding Revaluation Reserves as at Balance sheet date	-	-	-	-	-	1 34 208.80
XIV Earnings per Equity Share:						
Basic and Diluted (Face value of Rs. 10/- each)	51.59*	5.66*	(27.61)*	134.33*	89.41*	102.38

*Not annualized



THE SANDESH LIMITED

CIN : L22121GJ1943PLC000183

NOTES:

- 1) The aforesaid Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 05, 2026. The same have also been subject to Limited Review by the Statutory Auditors. There are no qualifications in the report issued by the Auditors.
- 2) These financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 3) In accordance with Ind AS 108, "Operating Segments", the Company has disclosed the segment information in the Consolidated Financial Results.
- 4) Exceptional item includes:
 - a) Net Surplus of Rs. 14.11 Lakhs for the quarter ended December 31, 2025, Rs.28.16 Lakhs for the quarter ended December 31, 2024, Rs. 38.65 Lakhs for the nine month ended December 31, 2025, Rs.47.43 Lakhs for the nine month ended December 31, 2024 and Rs. 47.49 Lakhs for the year ended March 31, 2025 include profit on sale of property, plant and equipment.
 - b) The Ministry of Labour & Employment (MoLE), Government of India, has notified the implementation of four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, with effect from 21st November 2025 consolidating 29 existing labour laws. Further, MoLE has published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Company has assessed and disclosed the incremental impact of these changes based on the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact of ₹ 241.13 Lakhs as "Statutory impact of New Labour Codes" under "Exceptional Items" in the unaudited financial results for the quarter and nine months ended December 31, 2025. This impact is on account of retirement benefits due to Gratuity.

The Company continues to monitor the finalisation of Central and State Rules and clarifications issued by the Government and shall appropriately account for impact, if any, arising from future developments.
- 5) Other income Include net gain on investments in Equity shares and Mutual funds designated at FVTPL in the quarter ended December 31, 2025, nine month ended December 31, 2025, nine month ended December 31, 2024 and year ended March 31, 2025 an amount of Rs. 2928.12 Lakhs, Rs.6024.28 Lakhs, RS. 3265.83 Lakhs and Rs.2496.52 Lakhs respectively. Other expenses include an amount RS. 1826.74 Lakhs for the quarter ended September 30, 2025 and RS.5879.93 Lakhs for quarter ended December 31,2024 being net loss on investments in Equity Shares and Mutual Funds designated at fair value through profit and loss (FVTPL).

SIGNED FOR IDENTIFICATION BY

Place: Ahmedabad
Date : February 05, 2026

Kensel
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

For and on behalf of the Board
The Sandesh Limited



Parthiv F. Patel
Parthiv F. Patel
(DIN: 00050211)
Managing Director

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,

The Board of Directors,

The Sandesh Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **The Sandesh Limited** (the "Holding Company") and its subsidiary (the Holding company and its subsidiary collectively referred to as "the Group") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Holding company pursuant to the requirement 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 Holding Company's Management and approved by the Holding 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, and other accounting principles generally accepted in India. 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 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 issued by the SEBI 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: -
 - The Sandesh Limited – Holding Company
 - Sandesh Digital Private Limited – Wholly Owned Subsidiary



Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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 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 Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results and other information in respect of the subsidiary included in the Statement whose interim financial results reflect total revenue of Rs. 50.84 Lakhs and Rs.156.61 Lakhs, total net loss after tax of Rs.57.20 Lakhs and Rs. 129.74 Lakhs and total comprehensive income of Rs. (56.99) Lakhs and Rs. (129.53) Lakhs for the quarter and nine months ended December 31, 2025 respectively as considered in the Statement.

These financial results and other financial information have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of other auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and report of the other auditor and financial results certified by the Management.



Place: Ahmedabad
Date: February 05, 2026

For Manubhai & Shah LLP
Chartered Accountants
Firm Registration No. – 106041W/W100136

K.C. Patel
Partner
Membership No. 030083
UDIN: 26030083WTRLDJ5374

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Particulars		For the quarter ended			For nine months ended		For the year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	7 709.08	7 783.87	7 932.50	22 825.62	21 850.00	29 418.38
II	Other income (Refer Note-5)	3 243.04	425.72	236.85	7 306.33	4 125.02	3 729.94
III	Total revenue (I + II)	10 952.12	8 209.59	8 169.35	30 131.95	25 975.02	33 148.32
IV	Expenses :						
a	Cost of material consumed	2 221.92	2 280.71	2 517.19	6 885.78	7 221.51	9 572.19
b	Changes in inventories / Cost of goods sold	10.13	0.32	1.49	11.37	3.26	4.81
c	Employee benefits expense	952.94	1 024.45	896.40	2 930.66	2 688.28	3 591.23
d	Finance cost	6.55	3.44	9.88	13.45	18.09	20.36
e	Depreciation and amortization expenses	183.72	178.70	158.68	519.26	509.09	732.02
f	Other expenses (Refer Note-5)	2 538.19	4 002.44	8 646.31	6 891.57	7 054.81	9 406.47
	Total expenses (IV)	5 913.45	7 490.06	12 229.95	17 252.09	17 495.04	23 327.08
V	Profit/ (Loss) before exceptional item and tax (III - IV)	5 038.67	719.53	(4 060.60)	12 879.86	8 479.98	9 821.24
VI	Exceptional items (Refer Note-4):						
a)	Profit on sale of assets	14.11	-	28.16	38.65	47.43	47.49
b)	Statutory impact of New Labour Codes	(242.13)	-	-	(242.13)	-	-
VII	Profit/ (Loss) before tax (V + VI)	4 810.65	719.53	(4 032.44)	12 676.38	8 527.41	9 868.73
VIII	Tax Expenses :						
a	Current tax	755.00	660.00	490.00	2 320.00	1 479.98	2 003.46
b	Deferred tax	207.65	(326.61)	(2 443.10)	318.41	259.19	153.12
	Total tax expense	962.65	333.39	(1 953.10)	2 638.41	1 739.17	2 156.58
IX	Profit/ (Loss) after tax for the Period (VII - VIII)	3 848.00	386.14	(2 079.34)	10 037.97	6 788.24	7 712.15
	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
a)	Remeasurement of defined benefit obligations	4.98	-	-	4.98	-	(2.69)
b)	Equity Instrument through Other Comprehensive Income	-	-	-	-	-	1 605.52
X	Total Other Comprehensive Income	4.98	-	-	4.98	-	1 602.83
XI	Total Comprehensive Income (IX + X) (Comprising Profit/ (Loss) and Other Comprehensive Income for the Period)	3 852.98	386.14	(2 079.34)	10 042.95	6 788.24	9 314.98
XII	Net Profit attributable to						
a	Owners of the company	3 848.00	386.14	(2 079.34)	10 037.97	6 788.24	7 712.15
b	Non Controlling Interest	-	-	-	-	-	-
XIII	Other Comprehensive Income attributable to						
a	Owners of the company	4.98	-	-	4.98	-	1 602.83
b	Non Controlling Interest	-	-	-	-	-	-
XIV	Total Comprehensive Income attributable to						
a	Owners of the company	3 852.98	386.14	(2 079.34)	10 042.95	6 788.24	9 314.98
b	Non Controlling Interest	-	-	-	-	-	-
XV	Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94	756.94	756.94
XVI	Reserves excluding Revaluation Reserves as at Balance sheet date	-	-	-	-	-	1 34 552.94
XVII	Earnings per Equity Share:						
	Basic and Diluted (Face value of Rs. 10/- each)	50.84*	5.10*	(27.47)*	132.61*	89.68*	101.89

*Not annualized



NOTES:

- 1) The aforesaid Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 05, 2026. The same have also been subject to Limited Review by the Statutory Auditors. There are no qualifications in the report issued by the Auditors.
- 2) The Consolidated Financial Results include financial results of wholly owned subsidiary company viz. Sandesh Digital Private Limited.
- 3) The Consolidated Financial Results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 4) Exceptional item includes:
In case of Holding Company, net Surplus of Rs. 14.11 Lakhs for the quarter ended December 31, 2025, Rs. 28.16 Lakhs for the quarter ended December 31, 2024, Rs. 38.65 Lakhs for the nine month ended December 31, 2025, Rs. 47.43 Lakhs for the nine month ended December 31, 2024 and Rs. 47.49 Lakhs for the year ended March 31, 2025 include profit on sale of property, plant and equipment.

b) The Ministry of Labour & Employment (MoLE), Government of India, has notified the implementation of four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, with effect from 21st November 2025 consolidating 29 existing labour laws. Further, MoLE has published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Group has assessed and disclosed the incremental impact of these changes based on the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact of ₹ 242.13 Lakhs as "Statutory impact of New Labour Codes" under "Exceptional Items" in the unaudited financial results for the quarter and nine months ended December 31, 2025. This impact is on account of retirement benefits due to Gratuity.

The Group continues to monitor the finalisation of Central and State Rules and clarifications issued by the Government and shall appropriately account for impact, if any, arising from future developments.
- 5) In case of Holding Company, other income include net gain on investments in Equity shares and Mutual funds designated at FVTPL in the quarter ended December 31, 2025, nine month ended December 31, 2025, nine month ended December 31, 2024 and year ended March 31, 2025 an amount of Rs. 2928.12 Lakhs, Rs. 6024.28 Lakhs, Rs. 3265.83 Lakhs and Rs. 2496.52 Lakhs respectively. Other expenses include an amount Rs. 1826.74 Lakhs for the quarter ended September 30, 2025 and Rs. 5879.93 Lakhs for quarter ended December 31, 2024 being net loss on investments in Equity Shares and Mutual Funds designated at fair value through profit and loss (FVTPL).

SIGNED FOR IDENTIFICATION BY

Kensel
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date : February 05, 2026

For and on behalf of the Board
The Sandesh Limited



Parthiv F. Patel
Parthiv F. Patel
(DIN: 00050211)
Managing Director

THE SANDESH LIMITED
CIN-L22121GJ1943PLC000183

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rs. in lakhs)

Sr.No.	PARTICULARS		For the quarter ended			For nine months ended		For the year ended
			December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue							
	a)	Media	7 678.19	7 703.25	7 816.61	22 771.91	21 412.15	28 879.84
	b)	Finance	48.47	98.13	134.91	257.30	497.46	615.41
	c)	Other	-	-	-	-	-	-
	d)	Unallocated	3 225.46	408.21	217.83	7 102.74	4 065.41	3 653.07
		Total	10 952.12	8 209.59	8 169.35	30 131.95	25 975.02	33 148.32
2	Segment Results (Profit /(Loss) before Interest & Tax)							
	a)	Media	1 595.19	2 095.21	1 559.25	5 485.11	4 146.25	5 838.34
	b)	Finance	44.58	94.24	131.14	245.72	486.33	600.51
	c)	Other	-	-	-	-	-	-
		Total	1 639.77	2 189.45	1 690.39	5 730.83	4 632.58	6 438.85
	Less:	Interest Expense	6.55	3.44	9.88	13.45	18.09	20.36
	Add:	Other un-allocable (expenses) net off income	3 177.43	(1 466.48)	(5 712.95)	6 959.00	3 912.92	3 450.24
		Total Profit /(Loss) before Tax	4 810.65	719.53	(4 032.44)	12 676.38	8 527.41	9 868.73
3	Segment Assets							
	a)	Media	18 709.39	17 180.82	18 125.73	18 709.39	18 125.73	17 026.36
	b)	Finance	-	3 056.54	4 097.50	-	4 097.50	3 763.33
	c)	Other	10 558.02	58.07	58.07	10 558.02	58.07	58.07
	d)	Un-allocated	1 25 287.76	1 29 929.36	1 19 043.96	1 25 287.76	1 19 043.96	1 23 341.87
		Total	1 54 555.17	1 50 224.79	1 41 325.26	1 54 555.17	1 41 325.26	1 44 189.63
4	Segment Liabilities							
	a)	Media	4 641.45	4 278.04	4 232.89	4 641.45	4 232.89	5 054.90
	b)	Finance	1.09	1.09	-	1.09	-	0.93
	c)	Other	-	-	-	-	-	-
	d)	Un-allocated	4 749.04	4 634.99	4 119.99	4 749.04	4 119.99	3 823.92
		Total	9 391.59	8 914.12	8 352.88	9 391.59	8 352.88	8 879.75



ANNEXURE - B

Details as required under Regulation 30 read with Schedule III - Para A (7) of Part A of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, are as under:

Names of Senior Management Personnel (SMP)	Mr. Giriraj Sharma	Mr. Prashant Kumar Nema
Reason for change viz. appointment, re-appointment, resignation, removal, death, or otherwise	Appointment as Channel Head	Resignation as Channel Head, but continued in employment
Date of appointment/reappointment/cessation (as applicable) & term of appointment	Appointed as a Senior Management Employee of the Company w.e.f. February 05, 2026	Ceased to be a Senior Management Employee of the Company w.e.f. the closure of business hours on February 05, 2026, although continuing as employees of the Company
Brief profile (in case of appointment)	Mentioned hereinbelow	Not Applicable
Disclosure of Relationship between Directors (in case of appointment of a director)	Not Related to any Director	Not Applicable

Brief Profile of Mr. Giriraj Sharma:

Mr. Giri Raj Sharma is a highly accomplished media professional and senior editor with over 20+ years of extensive experience across print, television, and digital newsroom ecosystems. His career reflects a rare blend of strong editorial leadership, deep newsroom operations expertise, and proven capability to successfully build and scale news platforms in fast-evolving media environments.

Over the years, Mr. Sharma has held several strategic editorial and leadership roles with leading media institutions, including Rajasthan Patrika, Zee Media Corporation Limited (Zee Regional Channels), and the ETV / News18 Regional Network. He has been closely associated with high-impact newsroom growth and transformation initiatives, including participation as a key member of the launch team for the News18 Regional Network (ETV Network), where multiple regional channels went live, such as News18 Assam North-East, News18

Kerala, News18 Tamil Nadu, ETV Gujarat, ETV Kannada, and ETV Bangla. He also contributed significantly to the launch of Zee Hindustan (National Channel).

In addition to electronic media, Mr. Sharma has delivered measurable contributions in print expansion and distribution network development. He played a crucial role in Rajasthan Patrika's multi-city launch and distribution strategy across key regions, including Bhopal, Indore, Jabalpur, Gwalior, Raipur, Bhilai, Bilaspur, Bastar, and Durg. Notably, the Chhattisgarh launch operations were handled independently under his leadership.

Mr. Sharma's digital leadership has been equally impactful. In his current assignment as Senior Digital Content Head at Rajasthan Patrika (Patrika.com), he is responsible for driving editorial strategy, ensuring content quality and accuracy, managing content calendars, strengthening audience engagement, and implementing innovation across formats. His expertise also includes SEO-driven growth, data analysis for user-centric content planning, and the ability to manage a modern digital newsroom at scale.

As Channel Head, Mr. Sharma will be responsible for providing comprehensive editorial leadership and strategic direction. His role will involve shaping content strategy, ensuring consistent governance of editorial standards, managing newsroom operations, strengthening digital integration, improving audience engagement and growth, and coordinating closely with editorial, production, distribution, and business teams. His leadership will be instrumental in strengthening the organisation's credibility, reach, and overall editorial impact.

Mr. Sharma is widely respected for his journalistic integrity, editorial judgment, crisis management capability, and innovation-led approach to content. He has also been recognised with multiple prestigious journalism awards, including national awards at Rajasthan Patrika (Best Participation – 2008 and 2011, Best Opinion – 2011, and Special National Award for Bravery Journalism – 2013), along with multiple recognitions at Dainik Bhaskar for excellence in visual journalism. He also represented media coverage at the international level during the BRICS Summit 2013 (Durban, South Africa).