

B.A.G. CONVERGENCE LIMITED

CIN: L22121DL2007PLC161935

Regd Office: 352, Aggarwal Plaza, Plot No. 8, Kondli, East Delhi, New Delhi-110096

Corp Office: FC-23, Sector-16A, Film City, Noida (UP)-201301

Website: www.bagconvergence.in; Email : info@bagconvergence.in

Statement of Audited Financial Results for the half year and Year ended March 31, 2026

(₹ in Lakhs)

Particulars	For the Half Year Ended			Year Ended	
	31.03.2026 (Audited)	30.09.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
I. Revenue from operations	2,134.25	2,186.36	2,186.06	4,320.61	3,563.35
II. Other Income	96.95	17.01	20.63	113.96	21.79
III. Total Revenue (I + II)	2,231.20	2,203.37	2,206.69	4,434.57	3,585.14
IV. Expenses					
Changes in inventories of finished goods, work in progress and Stock-in-trade	(510.40)	-	(5.68)	(510.40)	-
Employee benefits expense	438.50	271.61	254.31	710.11	416.58
Finance Costs	93.35	63.38	44.10	156.73	49.97
Depreciation and amortization expense	159.06	146.83	81.54	305.89	85.44
Other expense	1,381.08	913.75	1,139.70	2,294.83	1,769.10
Total Expense	1,561.59	1,395.57	1,513.97	2,957.16	2,321.09
V. Profit before exceptional and extraordinary items and tax (III-IV)	669.61	807.80	692.72	1,477.41	1,264.05
VI. Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	669.61	807.80	692.72	1,477.41	1,264.05
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit before tax (VII- VIII)	669.61	807.80	692.72	1,477.41	1,264.05
X. Tax expense:					
Current tax	199.00	206.01	160.97	405.01	324.41
Deferred tax	(3.32)	(1.35)	4.95	(4.67)	(1.02)
XI. Profit (Loss) for the period from continuing operations (IX-X)	473.93	603.14	526.80	1,077.07	940.66
XII. Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
XIII. Tax expenses of discontinuing operations	-	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV. Profit (Loss) for the period (XI+XIV)	473.93	603.14	526.80	1,077.07	940.66
XVI. Other comprehensive income/(Loss)					
(i) Items that will not be reclassified to profit and loss	3.39	-	11.61	3.39	(30.95)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
XVII. Total Comprehensive Income/(loss) for the period	477.32	603.14	538.41	1,080.46	909.71
XVIII. Paid up Equity Share Capital (Face Value per share is Rs 10/-)	2,121.88	1,561.88	1,561.88	2,121.88	1,561.88
IX. Earnings per equity share (face value of Rs 10/- per equity shares)					
Basic	2.25	3.86	3.45	5.09	5.82
Diluted	2.25	3.86	3.45	5.09	5.82

For and on behalf of Board of Directors
B.A.G. Convergence Limited
Anuradha Prasad Shukla
 (Chairperson and Managing Director)
 DIN: 00010716

Place: Noida

Date: May 15, 2026

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Statement of Assets and Liabilities as at March 31, 2026

(₹ in Lakhs)

Particulars	As at	As at
	31.03.2026	31.03.2025
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	684.15	454.60
Capital work in progress	-	18.00
Financial assets		
Investments	109.84	109.84
Deferred tax assets (net)	10.84	6.17
	804.83	588.61
Current assets		
Inventories	686.94	176.54
Financial assets		
Trade receivables	1,558.69	1,405.30
Cash and Cash equivalents	4,474.21	1,826.72
Other financial assets	2,238.94	156.70
Other current assets	477.17	230.35
	9,435.95	3,795.61
Total	10,240.78	4,384.22
Equity and Liabilities		
Shareholder's funds		
Share Capital	2,121.88	1,561.88
Reserves and Surplus	5,571.49	659.03
	7,693.37	2,220.91
Non-current liabilities		
Financial liabilities		
Other financial liabilities	619.86	347.17
Provisions	63.43	42.51
	683.29	389.68
Current Liabilities		
Financial liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	110.98	84.02
Other financial liabilities	1,022.21	895.43
Other current liabilities	325.92	469.77
Current tax liabilities (net)	405.01	324.41
	1,864.12	1,773.63
Total	10,240.78	4,384.22

For and on behalf of Board of Directors
B.A.G. Convergence Limited

Anuradha Prasad Shukla
(Chairperson and Managing Director)
DIN: 00010716

Place: Noida
Date: May 15, 2026

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Statement of Audited Cash Flows for the Year Ended March 31,2026

(₹ in Lakhs)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
	Audited	Audited
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before extraordinary items and tax	1,477.41	1,233.10
Adjustments for:		
Depreciation and amortisation	305.89	85.44
Finance costs	156.73	49.97
Interest income	(108.03)	(19.27)
Liabilities / provisions no longer required written back	4.58	1.00
	359.17	117.14
Operating profit / (loss) before working capital changes		
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
(Increase)/ Decrease in Inventories	(510.40)	-
(Increase)/ Decrease in Trade receivables	(157.98)	(734.37)
(Increase)/ Decrease in other financial assets	(2,082.25)	(34.58)
(Increase)/ Decrease in other current assets	(246.81)	(166.98)
Adjustments for increase / (decrease) in operating liabilities:		
Increase/ (Decrease) in Trade payables	26.95	26.17
Increase/ (Decrease) in other current liabilities	(468.25)	(109.39)
Increase/ (Decrease) in other current financial liabilities	126.78	895.43
Increase/ (Decrease) in provisions	24.32	30.15
	(3,287.64)	(93.57)
Cash generated from operations	(1,451.06)	1,256.67
Net cash flow from / (used in) operating activities (A)	(1,451.06)	1,256.67
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for purchase of Property , plant and Equipment (PP&E)	(535.45)	(529.62)
Proceeds from sale of fixed assets	18.01	(4.51)
Interest received		
- Others	108.03	19.27
	(409.41)	(514.86)
Net cash flow from / (used in) investing activities (B)	(409.41)	(514.86)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceed from issue of Shares including security premium (IPO)	4,872.00	600.00
Payment of issue related expenses	(480.00)	-
Repayment of Other financial liabilities	272.69	(125.39)
Finance cost	(156.73)	(49.97)
	4,507.96	424.64
Net cash flow from / (used in) financing activities (C)	4,507.96	424.64
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	2,647.49	1,166.45
Cash and cash equivalents at the beginning of the year	1,826.72	660.27
Cash and cash equivalents at the end of the year	4,474.21	1,826.72



For and on behalf of Board of Directors
B.A.G. Convergence Limited

Anuradha Prasad Shukla

(Chairperson and Managing Director)

DIN: 00010716

Place: Noida

Date: May 15, 2026

Notes:

1. The Audited Financial Result of **B.A.G. Convergence Limited** ("The Company") for the half year and year ended on March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 15, 2026.
2. These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and in terms of SEBI Regulations as amended, and other recognised accounting practices and policies, to the extent applicable.

3. The statement of investors complaint during the year ended on March 31, 2026 are as under:

Particular	No. of Investors
Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed of during the period	Nil
Complaints unresolved at the end of the period	Nil

4. The Company is operating in single segment hence the reporting responsibility under segment reporting is not applicable to us.

5. The Company successfully completed its Initial Public Offering (IPO), and the equity shares were listed on the SME Platform of Emerge NSE ("NSE SME") on October 08, 2025. Accordingly, the financial results for the half year and year ended March 31, 2026, have been prepared in compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. The Company undertook an Initial Public Offering (IPO) comprising 56,00,000 fully paid-up equity shares of face value ₹10 each at an issue price of ₹87 per share, including a share premium of ₹77 per equity share, aggregating to ₹4,872.00 lakhs. The said equity shares were allotted on October 6, 2025, and were subsequently listed on the NSE Emerge Platform on October 8, 2025.

7. Pursuant to Regulation 41 of SEBI (ICDR) Regulations, Acuite Ratings & Research Limited has been appointed as Monitoring Agency for monitoring utilisation of IPO proceeds.

8. There has been no deviation or variation in utilisation of proceeds raised through IPO from the objects stated in the Prospectus dated 03 October 2025.

9. The Company has received an amount of Rs.4,872.00 lakhs gross proceeds from the Fresh IPO issue of equity shares dated October 03, 2026. The net proceeds, after deducting issue-related expenses, are proposed to be utilized as stated in the objects of the issue, and the utilization thereof is summarized below:

(₹ in Lakhs)

Objects as started In the offer document	Projected utilization in the offer document	Actual utilization of funds till March 31, 2026	Balanced amount to be utilized	Deviation and variation, if any
Expansion of Existing Business	1348.96	346.86	1002.1	Not Applicable
Acquisition/ Production of Content	1329.48	1037.06	292.42	Not Applicable
Brand building expenses	500.00	-	500.00	Not Applicable
General Corporate Purpose	1213.56	599.37	614.19	Not Applicable
Issue Related Expenses	480.00	472.95	7.05	Not Applicable
Total	4872.00	2456.24	2415.76	

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

For and on behalf of Board of Directors
B.A.G. Convergence Limited



Anuradha Prasad Shukla
(Chairperson and Managing Director)
DIN: 00010716

Place: Noida
Date: May 15, 2026



Independent Auditor's Report on the Half-Year and Year to date Audited Financial Results of B.A.G. Convergence Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
B.A.G. Convergence Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying statement of Financial Results of **B.A.G. Convergence Limited** (the "Company"); for the half year ended March 31, 2026 and for the year ended March 31, 2026 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the half year and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

We draw attention to the note no. 5 to the financial results regarding the Company's Equity Share got listed on the SME Platform of the National Stock Exchange on October 08, 2025.

The Statement includes the results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published year-to-date figures up to the end of the first half of the current financial year, which were subject to limited review by us.

Our opinion is not modified in respect of above matter.

For Joy Mukherjee & Associates
Chartered Accountants
FRN:: 006792C



(CA J. Mukherjee)
Partner
M. No.: 074602
UDIN:26074602ESUZKH7383

Place: Noida
Date: May 15, 2026

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

(formerly known as B.A.G. Convergence Private Limited)
CIN: L22121DL2007PLC161935
Corporate Office: FC-23, Sector 16A, Film City, Noida - 201301, U.P.
Tel.: 0120 6354200
E-mail : info@bagconvergence.in
Website : www.bagconvergence.in

Date: May 15, 2026

To

The Listing Department

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East) Mumbai 400051

Ref: Symbol: **BAGDIGITAL;**

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

It is hereby declared and confirmed that the Audit Reports given by the Statutory Auditors of the Company on the Audited Standalone Financial Results of the Company for the financial year ended on March 31, 2026 is with unmodified opinion.

This declaration is furnished in pursuant to clause (d) of sub-regulation (3) of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

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

Anuradha Prasad Shukla
Chairperson and Managing Director
DIN: 00010716

