BAWEJA STUDIOS LTD

(Formerly known as Baweja Movies Private Limited)

Date: 14.11.2026

To,
National Stock Exchange of India Limited (NSE),
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

**Ref: SYMBOL: BAWEJA**

**Subject: Outcome of Board Meeting held on November 14, 2026**

Dear Sir / Madam,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. 14.11.2026 have considered and approved the following:

1. The Unaudited Financial Statements (Consolidated and Standalone) for the half year ended September 30, 2026, and Unaudited Financial Results (Consolidated and Standalone) for the half year ended September 30, 2026, as recommended by the Audit Committee.

   In view of the aforesaid, the following are enclosed:

   - Unaudited Financial Statements (Standalone and Consolidated) for the half year ended September 30, 2026 along with the Limited Reviewed Report issued by M/s. S I G M A C & Co., Chartered Accountants (Firm Registration no. 116351W) Statutory Auditors of the Company-**Annexure I**;

The Board Meeting commenced at 05.30 P.M. and concluded at 5.54 P.M.

The aforesaid financial results and outcome of board meeting is available on Company's Website https://www.bawejastudios.com/investors as well as NSE website www.nseindia.com.

You are requested to kindly take the same on record.

BAWEJA STUDIOS LTD

(Formerly known as Baweja Movies Private Limited)

Thanking you,

Yours faithfully,

**For Baweja Studios Limited**

HARMAN BAWEJA
Digitally signed by HARMAN BAWEJA
Date: 2026.11.14 20:33:01 +05'30'

Harman Baweja
Managing Director
DIN: 02663248

**Independent Auditor's Review Report on Half Yearly Unaudited Standalone Financial Results of Baweja Studios Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**TO THE BOARD OF DIRECTORS OF BAWEJA STUDIOS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BAWEJA STUDIOS LIMITED** ('the Company') for the half yearly ended 30th September, 2026 ("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.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 (ICAI). 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 is limited primarily to inquiries of Company's 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.

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with applicable accounting standards, notified pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S I G M A C & CO**
**Chartered Accountants**
**Firm Registration No. 116351W**

RAHUL SARDA

Digitally signed by RAHUL SARDA
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Date: 2026.11.14 18:22:26 +05'30'

**Rahul Sarda**
**Partner**
**Membership No: 135501**
**Place: Mumbai**
**Date: 14th November, 2026**
**UDIN: 26135501QEXPDC2168**

# BAWEJA STUDIOS LIMITED

**CIN : L92112MH2001PLC131253**

**Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053**

**Statement of Standalone Unaudited Financial Results for the Half Year Ended 30th September, 2026**

**Amount in 'Lacs**

| | Particulars | Half Year Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30-Sep-26 | 31-Mar-26 | 30-Sep-25 | 31-Mar-26 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | **Income From Operations** | | | | |
| I | Revenue from Operations or Net Sales | 6,713.71 | 3,344.35 | 3,549.31 | 6,893.66 |
| II | Other Income | 30.06 | 31.93 | 25.41 | 57.34 |
| III | **Total Revenue (I+II)** | **6,743.77** | **3,376.28** | **3,574.72** | **6,951.00** |
| | | | | | |
| IV | **Expenses** | | | | |
| | (a) Operational expenses | 6,001.30 | 2,337.29 | 3,137.40 | 5,474.69 |
| | (b) Employee benefit Expenses | 20.21 | 37.53 | 30.77 | 68.30 |
| | (c) Finance Costs | 165.27 | 162.30 | 139.59 | 301.89 |
| | (d) Depreciation | 48.59 | 46.13 | 46.35 | 92.47 |
| | (e) Other Expenses* | 97.46 | 170.73 | 19.35 | 190.07 |
| | **Total Expenses (IV)** | **6,332.83** | **2,753.97** | **3,373.45** | **6,127.42** |
| | | | | | |
| V | **Profit before Tax (III-IV)** | **410.94** | **622.31** | **201.27** | **823.58** |
| VI | **Tax Expenses** | | | | |
| | Current Tax | 104.04 | 175.28 | 41.92 | 217.21 |
| | Deffered Tax | 2.03 | (13.50) | 8.75 | (4.75) |
| | Earlier Year Tax | 5.95 | 3.10 | NIL | 3.10 |
| VII | **Profit for the Period (V - VI)** | **298.93** | **457.43** | **150.59** | **608.02** |
| VIII | Other Comprehensive Income | | | | |
| | (a) Items that will not be reclassified to profit or (loss) | NIL | 0.49 | (1.84) | (1.35) |
| | (b) Tax benefit/ (expense) on Items that will not be | NIL | (0.12) | 0.46 | 0.34 |
| | reclassified to profit or (loss) | | | | |
| IX | **Total Comprehensive Income for the period (VII+VIII)** | **298.93** | **457.79** | **149.22** | **607.01** |
| X | Paid up Equity Share Capital (Face value Rs. 10/- Per Share) | 1,842.70 | 1,842.70 | 1,842.70 | 1,842.70 |
| XI | Earning Per Equity Share (of Rs. 10 each share) (not annualised) | | | | |
| | 1. Basic (in ₹) | 1.62 | 2.48 | 0.81 | 3.29 |
| | 2. Diluted (in ₹) | 1.62 | 2.48 | 0.81 | 3.29 |
| | | | | | |

**Note:**

1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on November 14, 2026.

2 The StatutoryAuditors of the company have carried out a limited review of the result for the half yearly ended 30th September, 2026. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.

3 The figures for the first half yearly ended 31st March, 2026 are balancing figures between the half yearly figures in respect of the respective financial year and the published year to date figures upto the first half yearly of the respective financial year. The figures for the previous periods/year are re-classified / re-arranged / re-grouped, wherever necessary, to conform with current period classification.

4 In accordance with the Indian Accounting Standards (Ind AS 108), the Company has operated in a single segment i.e. production & distribution of film and content and the results in its standalone financial results.

5 This Result and Limited Review Report is available on company Website www.bawejastudios.com as well NSE website www.nseindia.com

6 On 17 August 2026, the Company faced a cyber fraud amounting to 49.61 (Rs. in Lacs), wherein an unidentified person fraudulently induced the transfer of funds from the Company's bank account. The Company lodged a police complaint and initiated necessary legal proceedings in this regard. The Cyber Police Station, North Region, Mumbai managed to freeze an amount of 45.31 (Rs. in Lacs) before it became untraceable and the Honorable Judicial magistrate vide an order dated 26 October 2026 has ordered for de-freezing and recredit of 45.31 (Rs. in Lacs) to the bank account of the Company, which is being expedited.

*Other Expenses include an amount of 4.30 (Rs. in Lacs) towards the loss incurred by the Company on account of the aforesaid cyber fraud incident.

7 Investor Complaint for the Quarter Ended 30-09-2026. Opening - 0, Received -0, Resolved -0, Closing - 0.

**For and behalf of Board**
**Baweja Studios Limited**

HARMAN BAWEJA Digitally signed by HARMAN BAWEJA Date: 2026.11.14 19:33:12 +05'30'

**Harman Baweja**
**Managing Director**
**DIN:02663248**

**Date: 14/11/2026**
**Place: Mumbai**

**BAWEJA STUDIOS LIMITED**
**CIN : L92112MH2001PLC131253**
**Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053**
**Statement of Standalone Unaudited Assets and Liabilities as at 30 September, 2026**

**Amount in 'Lacs**

| Particulars | As at 30 September, 2026 (Unaudited) | As at 30 September, 2025 (Unaudited) | As at 31 March, 2026 (Audited) |
|---|---|---|---|
| **I ASSETS** | | | |
| 1. Non- Current Assets | | | |
| (a) Property, plant & equipment | 303.74 | 363.92 | 318.08 |
| (b) Right of use assets | 95.38 | NIL | NIL |
| (c) Non current investments | 501.77 | 729.46 | 730.08 |
| (d) Other financial assets | 7.72 | NIL | 0.15 |
| (e) Deferred tax Asset (net) | 41.72 | 30.37 | 43.74 |
| **Total Non-Current Assets** | **950.33** | **1,123.74** | **1,092.06** |
| | | | |
| **2. Current Assets** | | | |
| (a) Inventories | 12,925.27 | 8,126.26 | 8,795.67 |
| (b) Trade receivables | 4,078.51 | 4,637.21 | 5,849.94 |
| (c) Cash and bank balances | 155.79 | 324.50 | 108.14 |
| (d) Loans | 401.93 | 389.90 | 404.55 |
| (e) Other financial assets | 769.77 | 1,191.64 | 637.77 |
| (f) Current tax assets | 512.21 | 584.74 | 284.04 |
| (g) Other current assets | 1,187.90 | 802.65 | 1,456.29 |
| **Total Current Assets** | **20,031.40** | **16,056.91** | **17,536.41** |
| | | | |
| **TOTAL ASSETS** | **20,981.73** | **17,180.65** | **18,628.46** |
| | | | |
| **II EQUITY AND LIABILITIES** | | | |
| | | | |
| **1. Shareholders' Funds** | | | |
| (a) Equity share capital | 1,842.70 | 1,842.70 | 1,842.70 |
| (b) Other equity | 9,462.83 | 8,706.12 | 9,163.91 |
| **Total Equity** | **11,305.53** | **10,548.82** | **11,006.61** |
| | | | |
| **2. Non-Current Liabilities** | | | |
| (a) Borrowings | 722.75 | 31.72 | 319.83 |
| (b) Lease liabilities | 62.84 | NIL | NIL |
| (c) Provisions | 18.84 | 16.57 | 17.22 |
| **Total Non Current Liabilities** | **804.44** | **48.29** | **337.05** |
| | | | |
| **3. Current Liabilities** | | | |
| (a) Borrowings | 3,312.25 | 2,983.78 | 3,519.05 |
| (b) Lease liabilities | 31.10 | NIL | NIL |
| (c) Trade payables | 987.74 | 530.70 | 1,170.04 |
| (d) Other financial liabilities | 14.72 | 23.41 | 9.48 |
| (e) Provisions | 82.92 | 1,398.36 | 134.04 |
| (f) Other current liabilities | 4,443.03 | 1,647.29 | 2,452.19 |
| **Total Current Liabilities** | **8,871.75** | **6,583.55** | **7,284.81** |
| **TOTAL LIABILITIES** | **9,676.19** | **6,631.83** | **7,621.86** |
| | | | |
| **TOTAL EQUITY AND LIABILITIES** | **20,981.73** | **17,180.65** | **18,628.46** |

**For and behalf of Board**
**Baweja Studios Limited**

HARMAN BAWEJA
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Date: 2026.11.14 19:33:29 +05'30'

**Harman Baweja**
**Managing Director**
**DIN:02663248**

**Date: 14/11/2026**
**Place: Mumbai**

**BAWEJA STUDIOS LIMITED**
**CIN : L92112MH2001PLC131253**
**Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053**

## Standalone Unaudited Cash Flow Statement for the period ended 30th September 2026

**Amount in 'Lacs**

| Particular | Half Year Ended | | Year Ended |
|---|---|---|---|
| | 30-Sep-26 (Unaudited) | 30-Sep-25 (Unaudited) | 31-Mar-26 (Audited) |
| **Cash flow from Operating Activities** | | | |
| **Net Profit / (Loss) before Taxes** | 410.94 | 199.43 | 823.58 |
| **Adjustment for :** | | | |
| Interest Income | (18.70) | (18.36) | (36.82) |
| Depreciation | 48.59 | 46.35 | 92.47 |
| Bank & other finance charges | 6.61 | 4.70 | 14.40 |
| Incidental expenses on right of use assets | (1.86) | NIL | NIL |
| Provision for Doubtful Debt | 1.23 | NIL | NIL |
| Profit on sale of property, plant & equipments | NIL | NIL | (0.03) |
| Gain on sale of investments | (0.03) | NIL | NIL |
| Loss on sale of property, plant & equipments | 0.01 | 0.07 | 0.07 |
| Interest paid | 157.04 | 133.63 | 284.90 |
| **Operating Profit before Working Capital Changes** | **603.83** | **365.82** | **1,178.57** |
| **Adjustments for :** | | | |
| (Increase) / Decrease in inventories | (4,129.61) | (1,136.36) | (1,805.76) |
| (Increase) / Decrease in trade receivables | 1,770.20 | 2,530.42 | 1,317.68 |
| (Increase) / Decrease in other financial assets | 4.60 | 477.49 | 1,049.22 |
| (Increase) / Decrease in current tax assets | (189.30) | (42.33) | 244.73 |
| (Increase) / Decrease in other assets | 268.39 | (139.37) | (793.01) |
| Increase / (Decrease) in trade payables | (182.30) | (1,166.96) | (527.62) |
| Increase / (Decrease) in provisions | (55.45) | 47.84 | (1,283.27) |
| Increase / (Decrease) in other liabilities | 1,990.84 | (541.42) | 263.47 |
| **Cash Generated from / (used in) Operations** | **81.21** | **395.11** | **(355.99)** |
| Less : Taxes Paid / (Refund Received) | 142.91 | 60.48 | 159.12 |
| **Net Cash generated from / (used in) Operating Activities (A)** | **(61.69)** | **334.63** | **(515.11)** |
| | | | |
| **Cash flow from investing activities** | | | |
| (Increase) / Decrease in other bank balance | NIL | 100.00 | 100.00 |
| (Increase) / Decrease in loans | 2.63 | 0.60 | (14.05) |
| (Purchase) / Sale of Property, plant & equipments | (23.08) | NIL | (1.13) |
| (Purchase) / Sale of Investments | 100.03 | (0.87) | (0.62) |
| Interest Income | 0.59 | 6.09 | 6.52 |
| **Net Cash generated from / (used in) Investing Activities (B)** | **80.17** | **105.82** | **90.72** |
| | | | |
| **Cash Flow from financing activities** | | | |
| Increase / (Decrease) in borrowings | 198.46 | (97.95) | 725.43 |
| Bank & other finance charges | (9.03) | (4.70) | (14.40) |
| Interest received / (Interest paid) | (151.73) | (128.28) | (293.47) |
| Repayment of lease liabilities (principal) | (8.51) | NIL | NIL |
| **Net Cash from / (used in) Financing Activities (C)** | **29.18** | **(230.93)** | **417.56** |
| | | | |
| **Net Increase / (Decrease) in cash and cash equivalents (A+B+C)** | **47.66** | **209.53** | **(6.84)** |
| | | | |
| **Cash and cash equivalents as at beginning of the period / year** | 108.14 | 114.98 | 114.98 |
| **Cash and cash equivalents as at the end of the period / year** | 155.79 | 324.50 | 108.14 |

**For and behalf of Board**
**Baweja Studios Limited**

HARMAN BAWEJA
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Date: 2026.11.14 19:33:44 +05'30'

**Harman Baweja**
**Managing Director**
**DIN:02663248**

**Date: 14/11/2026**
**Place: Mumbai**

SIGMAC & CO
Chartered Accountants

**Independent Auditor's Review Report on Half Yearly Unaudited Consolidated Financial Results of Baweja Studios Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**TO THE BOARD OF DIRECTORS OF BAWEJA STUDIOS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **BAWEJA STUDIOS LIMITED** ("the Parent") comprising its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half yearly ended 30th September, 2026 ("the Statement"), being submitted by the Parent 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 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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.

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

| Sr. No. | Name of entity | Relationship |
|---|---|---|
| 1. | Baweja Studios Limited | Holding Company |
| 2. | Three Knot Studios Limited | Subsidiary |
| 3. | Baweja studios LLC | Subsidiary |
| 4. | HOTBSL Productions LLP | Subsidiary LLP |

5. Based on our review conducted as above and based on the consideration of the review reports of the subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated financial results prepared in accordance with applicable accounting standards, notified pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S I G M A C & CO**
**Chartered Accountants**
**Firm Registration No. 116351W**

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Date: 2026.11.14 18:25:14 +05'30'

**Rahul Sarda**
**Partner**
**Membership No: 135501**
**Place: Mumbai**
**Date: 14th November, 2026**
**UDIN: 26135501BLWLTH9007**

# BAWEJA STUDIOS LIMITED

**CIN : L92112MH2001PLC131253**

**Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053**

**Statement of Unaudited Consolidated Financial Results for the Half Year Ended 30th September, 2026**

**Amount in 'Lacs**

| | Particulars | Half Year Ended | | Year Ended |
|---|---|---|---|---|
| | | 30-Sep-26 | 31-Mar-26 | 31-Mar-26 |
| | | (Unaudited) | (Unaudited) | (Audited) |
| | **Income From Operations** | | | |
| I | Revenue from Operations or Net Sales | 6,713.71 | 3,344.35 | 6,893.66 |
| II | Other Income | 30.04 | 31.94 | 57.35 |
| III | **Total Revenue (I+II)** | **6,743.75** | **3,376.29** | **6,951.01** |
| | | | | |
| IV | **Expenses** | | | |
| | (a) Operational expenses | 6,001.30 | 2,337.29 | 5,474.69 |
| | (b) Employee benefit Expenses | 20.21 | 37.53 | 68.30 |
| | (c) Finance Costs | 165.27 | 162.30 | 301.89 |
| | (d) Depreciation | 48.59 | 46.13 | 92.47 |
| | (e) Other Expenses | 99.11 | 171.38 | 190.72 |
| | **Total Expenses (IV)** | **6,334.48** | **2,754.62** | **6,128.07** |
| | | | | |
| V | **Profit before Tax (III-IV)** | **409.26** | **621.67** | **822.94** |
| VI | **Tax Expenses** | | | |
| | Current Tax | 104.04 | 175.28 | 217.21 |
| | Deffered Tax | 2.03 | (13.50) | (4.75) |
| | Earlier Year Tax | 5.95 | 3.10 | 3.10 |
| VII | **Profit for the Period (V - VI)** | **297.25** | **456.79** | **607.38** |
| VIII | Other Comprehensive Income | NIL | NIL | NIL |
| | (a) Items that will not be reclassified to profit or (loss) | NIL | 0.49 | (1.35) |
| | (b) Tax benefit/ (expense) on Items that will not be | NIL | (0.12) | 0.34 |
| | reclassified to profit or (loss) | | | |
| IX | **Total Comprehensive Income for the period (VII+VIII)** | **297.25** | **457.15** | **606.37** |
| X | Paid up Equity Share Capital (Face value Rs. 10/- Per Share) | 1,842.70 | 1,842.70 | 1,842.70 |
| XI | Earning Per Equity Share (of Rs. 10 each share) (not annualised) | | | |
| | 1. Basic (in ₹) | 1.61 | 2.48 | 3.29 |
| | 2. Diluted (in ₹) | 1.61 | 2.48 | 3.29 |
| | | | | |

**Note:**

1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on November 14, 2026.

2 The Statutory Auditors of the company have carried out a limited review of the result for the half yearly ended 30th September, 2026. However, the management has exercised necessary due diligence to ensure that the Consolidated financial results provide true and fair view of its affairs.

3 The figures for the first half yearly ended 31st March, 2026 are balancing figures between the half yearly figures in respect of the respective financial year and the published year to date figures upto the first half yearly of the respective financial year. The figures for the previous periods/year are re-classified / re-arranged / re-grouped, wherever necessary, to conform with current period classification.

4 In accordance with the Indian Accounting Standards (Ind AS 108), the Company has operated in a single segment i.e. production & distribution of film and content and the results in its standalone financial results.

5 This Result and Limited Review Report is available on company website www.bawejastudios.com as well NSE website www.nseindia.com

6 Consolidated Financial Statements - The Company has incorporated the following entities in which, till date, the Company has neither invested any capital nor have the entities commenced business operations. Accordingly these entities have no financial effect on the consolidated financial statements for the period ended 30th September 2026.

| Entity | Country | Stake Holding | Relation |
|---|---|---|---|
| M/s Baweja studios LLC | USA | 100% | Wholly owned Subsidiary |
| HOTBSL Productions LLP | India | 51% | Subsidiary LLP |

7 The Company had consolidated the financial statements of the belowmentioned entity for the first time for the year ended 31st March 2026. Accordingly the comparative values for the half year ended 30th September 2025 are not reported.

| Entity | Country | Stake Holding | Relation |
|---|---|---|---|
| M/s Three Knot Studio Ltd | UK | 51% | Subsidiary |

8 On 17 August 2026, the Company faced a cyber fraud amounting to 49.61 (Rs. in Lacs), wherein an unidentified person fraudulently induced the transfer of funds from the Company's bank account. The Company lodged a police complaint and initiated necessary legal proceedings in this regard. The Cyber Police Station, North Region, Mumbai managed to freeze an amount of 45.31 (Rs. in Lacs) before it became untraceable and the Honorable Judicial magistrate vide an order dated 26 October 2026 has ordered for de-freezing and recredit of 45.31 (Rs. in Lacs) to the bank account of the Company, which is being expedited.

*Other Expenses include an amount of 4.30 (Rs. in Lacs) towards the loss incurred by the Company on account of the aforesaid cyber fraud incident.

9 Investor Complaint for the Quarter Ended 30-09-2026. Opening - 0, Received -0, Resolved -0, Closing - 0.

**For and behalf of Board**
**Baweja Studios Limited**

HARMAN BAWEJA
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Date: 2026.11.14 19:34:08 +05'30'

**Harman Baweja**
**Managing Director**
**DIN:02663248**

**Date: 14/11/2026**
**Place: Mumbai**

**BAWEJA STUDIOS LIMITED**
**CIN : L92112MH2001PLC131253**
**Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053**
**Consolidated Statement of Unaudited Assets and Liabilities as at 30 September, 2026**

**Amount in 'Lacs**

| Particulars | As at 30 September, 2026 (Unaudited) | As at 31 March, 2026 (Audited) |
|---|---|---|
| **I ASSETS** | | |
| 1. Non- Current Assets | | |
| (a) Property, plant & equipment | 303.74 | 318.08 |
| (b) Right of use assets | 95.38 | NIL |
| (c) Non current investments | 501.15 | 729.46 |
| (d) Other financial assets | 7.72 | 0.15 |
| (e) Deferred tax Asset (net) | 41.72 | 43.74 |
| **Total Non-Current Assets** | **949.71** | **1,091.44** |
| | | |
| **2. Current Assets** | | |
| (a) Inventories | 12,923.66 | 8,795.67 |
| (b) Trade receivables | 4,078.51 | 5,849.94 |
| (c) Cash and bank balances | 157.62 | 109.97 |
| (d) Loans | 401.93 | 404.55 |
| (e) Other financial assets | 769.77 | 637.77 |
| (f) Current tax assets | 512.21 | 284.04 |
| (g) Other current assets | 1,187.90 | 1,456.29 |
| **Total Current Assets** | **20,031.61** | **17,538.24** |
| | | |
| **TOTAL ASSETS** | **20,981.32** | **18,629.68** |
| | | |
| **II EQUITY AND LIABILITIES** | | |
| | | |
| **1. Shareholders' Funds** | | |
| (a) Equity share capital | 1,842.70 | 1,842.70 |
| (b) Other equity | 9,460.52 | 9,163.27 |
| **Total Equity** | **11,303.22** | **11,005.97** |
| | | |
| **2. Non-Current Liabilities** | | |
| (a) Borrowings | 724.66 | 321.69 |
| (b) Lease liabilities | 62.84 | NIL |
| (c) Provisions | 18.84 | 17.22 |
| **Total Non Current Liabilities** | **806.34** | **338.90** |
| | | |
| **3. Current Liabilities** | | |
| (a) Borrowings | 3,312.25 | 3,519.05 |
| (b) Lease liabilities | 31.10 | NIL |
| (c) Trade payables | 987.74 | 1,170.04 |
| (d) Other financial liabilities | 14.72 | 9.48 |
| (e) Provisions | 82.92 | 134.04 |
| (f) Other current liabilities | 4,443.03 | 2,452.19 |
| **Total Current Liabilities** | **8,871.75** | **7,284.81** |
| **TOTAL LIABILITIES** | **9,678.10** | **7,623.71** |
| | | |
| **TOTAL EQUITY AND LIABILITIES** | **20,981.32** | **18,629.68** |

**For and behalf of Board**
**Baweja Studios Limited**

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**Managing Director**
**DIN:02663248**

**Date: 14/11/2026**
**Place: Mumbai**

**BAWEJA STUDIOS LIMITED**
**(Formerly Known as BAWEJA STUDIOS PRIVATE LIMITED)**
**CIN : L92112MH2001PLC131253**

**Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053**

## Unaudited Consolidated Cash Flow Statement for the period ended 30th September 2026

**Amount in 'Lacs**

| Particular | Half Year Ended 30-Sep-26 (Unaudited) | Year Ended 31-Mar-26 (Audited) |
|---|---|---|
| **Cash flow from Operating Activities** | | |
| **Net Profit / (Loss) before Taxes** | 409.26 | 822.94 |
| **Adjustment for :** | | |
| Interest Income | (18.70) | (36.82) |
| Depreciation | 48.59 | 92.47 |
| Bank & other finance charges | 6.61 | 14.40 |
| Profit on sale of property, plant & equipments | NIL | (0.03) |
| Loss on sale of property, plant & equipments | 0.01 | 0.07 |
| Interest paid | 157.04 | 284.90 |
| Exchange flatuation gain / (loss) on accumulated balance of foreign subsidiaries | (0.00) | NIL |
| Incidental expenses on right of use assets | (1.86) | NIL |
| Provision for Doubtful Debt | 1.23 | NIL |
| Gain on sale of investments | (0.03) | NIL |
| **Operating Profit before Working Capital Changes** | **602.15** | **1,177.93** |
| **Adjustments for :** | | |
| (Increase) / Decrease in inventories | (4,128.00) | (1,805.76) |
| (Increase) / Decrease in trade receivables | 1,770.20 | 1,317.68 |
| (Increase) / Decrease in other financial assets | 4.60 | 1,049.22 |
| (Increase) / Decrease in current tax assets | (189.30) | 244.73 |
| (Increase) / Decrease in other assets | 268.39 | (793.01) |
| Increase / (Decrease) in trade payables | (182.30) | (527.62) |
| Increase / (Decrease) in provisions | (55.45) | (1,283.27) |
| Increase / (Decrease) in other liabilities | 1,990.84 | 263.47 |
| **Cash Generated from / (used in) Operations** | **81.15** | **(356.63)** |
| Less : Taxes Paid / (Refund Received) | 142.91 | 159.12 |
| **Net Cash generated from / (used in) Operating Activities (A)** | **(61.76)** | **(515.75)** |
| | | |
| **Cash flow from investing activities** | | |
| (Increase) / Decrease in other bank balance | NIL | 100.00 |
| (Increase) / Decrease in loans | 2.63 | (14.05) |
| (Purchase) / Sale of Property, plant & equipments | (23.08) | (1.13) |
| (Purchase) / Sale of Investments | 100.03 | NIL |
| Interest Income | 0.59 | 6.52 |
| **Net Cash generated from / (used in) Investing Activities (B)** | **80.17** | **91.34** |
| | | |
| **Cash Flow from financing activities** | | |
| Increase / (Decrease) in borrowings | 198.51 | 727.28 |
| Bank & other finance charges | (9.03) | (14.40) |
| Interest received / (Interest paid) | (151.73) | (293.47) |
| Repayment of lease liabilities (principal) | (8.51) | NIL |
| **Net Cash from / (used in) Financing Activities (C)** | **29.23** | **419.41** |
| | | |
| **Net Increase / (Decrease) in cash and cash equivalents (A+B+C)** | **47.65** | **(5.00)** |
| | | |
| **Cash and cash equivalents as at beginning of the period / year** | 109.97 | 114.98 |
| **Cash and cash equivalents as at the end of the period / year** | 157.62 | 109.97 |

**For and behalf of Board**
**Baweja Studios Limited**

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