SAMBHAAV MEDIA LIMITED

Registered Office: "Sambhaav House", Opp. Judges' Bungalows, Premchandnagar Road, Satellite, Bodakdev, Ahmedabad - 380 015

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Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2026

(₹ in Lakhs)

SN	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	(Refer Notes below)	30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026	30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**												
	a Revenue from operations	987.87	852.90	900.45	1,840.77	1,715.11	3,867.30	1,098.03	961.72	1,008.18	2,059.75	1,930.71	4,310.08
	b Other Income	34.67	40.14	34.34	74.82	72.39	136.73	28.47	33.93	26.00	62.40	55.42	107.64
	Total Income	**1,022.54**	**893.04**	**934.79**	**1,915.59**	**1,787.50**	**4,004.03**	**1,126.50**	**995.65**	**1,034.18**	**2,122.15**	**1,986.13**	**4,417.72**
2	**Expenses**												
	a Cost of materials consumed	19.51	20.89	19.78	40.40	37.83	77.20	25.76	25.90	24.54	51.66	43.49	87.85
	b Changes in inventories of Finished goods, work-in-progress	0.72	(0.52)	(1.06)	0.19	(1.07)	(0.99)	0.72	(0.52)	(1.06)	0.19	(1.07)	(0.99)
	c Broadcasting Expenses	350.00	300.00	350.00	650.00	650.00	1,650.00	350.00	300.00	350.00	650.00	650.00	1,650.00
	d Employee benefits expenses	71.56	82.88	93.71	154.45	188.59	398.15	93.49	103.65	114.22	197.14	230.66	485.75
	e Finance cost	25.15	29.80	30.55	54.94	59.56	112.91	25.16	29.81	30.57	54.97	59.58	112.97
	f Depreciation and amortization expenses	92.77	90.59	88.23	183.37	174.35	350.51	115.92	113.83	135.62	229.76	268.37	443.64
	g Other expenses	432.29	466.98	283.96	899.27	603.73	1,265.54	487.32	547.62	346.23	1,034.94	734.26	1,541.92
	Total Expenses	**992.00**	**990.62**	**865.17**	**1,982.62**	**1,712.99**	**3,853.32**	**1,098.37**	**1,120.29**	**1,000.12**	**2,218.66**	**1,985.29**	**4,321.14**
3	**Profit / (Loss) before share of net profit / (Loss) of associates and tax**	**30.54**	**(97.58)**	**69.62**	**(67.03)**	**74.51**	**150.71**	**28.13**	**(124.64)**	**34.06**	**(96.51)**	**0.84**	**96.58**
4	Share of Profit / (Loss) of Associate	-	-	-	-	-	-	(50.98)	(90.14)	-	(141.13)		2.38
5	**Profit / (Loss) before tax**	**30.54**	**(97.58)**	**69.62**	**(67.03)**	**74.51**	**150.71**	**(22.85)**	**(214.78)**	**34.06**	**(237.64)**	**0.84**	**98.96**
6	Tax Expense												
	a Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	b Earlier year tax provisions	-	(26.27)	62.36	(26.27)	62.36	62.40	-	(26.27)	62.36	(26.27)	62.36	62.42
	c Deferred tax	2.96	29.43	22.50	32.40	26.70	43.91	2.36	22.53	13.49	24.99	8.09	28.35
7	**Profit / (Loss) for the period**	**27.58**	**(100.74)**	**(15.24)**	**(73.16)**	**(14.55)**	**44.40**	**(25.21)**	**(211.04)**	**(41.79)**	**(236.36)**	**(69.61)**	**8.19**
8	Other Comprehensive Income												
	Item that will not be reclassified subsequently to Profit & Loss												
	(i) Fair Valution gains/(losses) of Equity instruments measures at FVOCI	(0.42)	0.34	(0.85)	(0.08)	(0.10)	(1.42)	(0.42)	0.34	(0.85)	(0.08)	(0.10)	(1.42)
	Income tax affects on the above	0.11	(0.09)	0.22	0.02	0.03	0.36	0.11	(0.09)	0.22	0.02	0.03	0.36
	(ii) Re-measurements gains/(losses) on post employment benefit plans	-	-	-	-	-	(44.93)	-	-	-	-	-	(57.62)
	Income tax affects on the above	-	-	-	-	-	11.31	-	-	-	-	-	14.50
	Total Other Comprehensive Income	(0.31)	0.25	(0.63)	(0.06)	(0.07)	(34.68)	(0.31)	0.25	(0.63)	(0.06)	(0.07)	(44.18)
9	**Total comprehensive income for the period**	**27.27**	**(100.49)**	**(15.87)**	**(73.22)**	**(14.62)**	**9.72**	**(25.52)**	**(210.79)**	**(42.42)**	**(236.42)**	**(69.68)**	**(35.99)**

SAMBHAAV MEDIA LTD. AHMEDABAD

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S N	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	(Refer Notes below)	30/09/2026 Unaudited	30/06/2026 Unaudited	30/09/2025 Unaudited	30/09/2026 Unaudited	30/09/2025 Unaudited	31/03/2026 Audited	30/09/2026 Unaudited	30/06/2026 Unaudited	30/09/2025 Unaudited	30/09/2026 Unaudited	30/09/2025 Unaudited	31/03/2026 Audited
10	**Net profit attributable to:**												
	a Owners	27.58	(100.74)	(15.24)	(73.16)	(14.55)	44.40	(24.50)	(202.94)	(31.18)	(227.55)	(47.59)	23.63
	b Non-controlling interest	-	-	-	-	-	-	(0.71)	(8.10)	(10.61)	(8.81)	(22.02)	(15.44)
11	**Other comprehensive income attributable to:**												
	a Owners	(0.31)	0.25	(0.63)	(0.06)	(0.07)	(34.68)	(0.31)	0.25	(0.63)	(0.06)	(0.07)	(40.20)
	b Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	(3.98)
12	**Total comprehensive income attributable to:**												
	a Owners	27.27	(100.49)	(15.87)	(73.22)	(14.62)	9.72	(24.81)	(202.69)	(31.81)	(227.61)	(47.66)	(16.57)
	b Non-controlling interest	-	-	-	-	-	-	(0.71)	(8.10)	(10.61)	(8.81)	(22.02)	(19.42)
13	Paid-up equity share capital (face value of ₹ 1/-)	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11	1,911.11
14	Balance of Other Equity						6,462.18						6,442.14
15	Earnings per equity share (Face value of ₹ 1/- each)												
	Basic and diluted EPS (₹)	0.01 (not annualised)	(0.05) (not annualised)	(0.01) (not annualised)	(0.04) (not annualised)	(0.01) (not annualised)	0.02 (annualised)	(0.01) (not annualised)	(0.11) (not annualised)	(0.02) (not annualised)	(0.12) (not annualised)	(0.04) (not annualised)	0.01 (annualised)

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Notes to Standalone and Consolidated Financial Results

1. Statement of standalone and consolidated cash flow is attached in Annexure – 3.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

3. The above Standalone and consolidated Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 30 October 2026. The Statutory Auditor of the company have reviewed the results as per the Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 and Companies Act 2013 and have issued unmodified limited review report on the same.

4. The Company has identified two reportable operating segment - i.e. "Media and Allied Services" and "Technology and Allied Services" hence segment disclosure pertaining to IND AS 108 "Segment Reporting" has been reported in Annexure A.

5. The company has One Subsidiary Company "Ved Techno Serve Private Limited" and One Associate Company "Gujarat News Broadcaster Private Limited". Accordingly, the company has prepared its Consolidated Financial Statement.

6. Previous Period's figures have been regrouped / restated, wherever considered necessary to confirm current period classification.

SAMBHAAV MEDIA LTD. AHMEDABAD

By order of Board of Directors

Manoj B Vadodaria
Managing Director
DIN: 00092053

Place: Ahmedabad
Date: October 30, 2026

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2. STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026
(All Amount in Rupees Lakhs, unless otherwise stated)

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	September 30, 2026	March 31, 2026	September 30, 2026	March 31, 2026
	Unaudited	Audited	Unaudited	Audited
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	2,935.37	2,988.73	3,373.57	3,475.56
(b) Capital Work in Progress	-	-	-	-
(c) Intangible Assets	1,063.85	1,137.16	1,063.85	1,137.16
(d) Financial Assets	-	-	-	-
(i) Investments	2,092.08	2,092.16	1,653.34	1,794.54
(ii) Loans	216.26	235.00	-	-
(iii) Others	52.16	46.74	80.84	75.42
(e) Other Non Current Assets	21.24	22.80	21.24	22.80
TOTAL NON CURRENT ASSETS	**6,380.96**	**6,522.59**	**6,192.84**	**6,505.48**
CURRENT ASSETS				
(a) Inventories	9.00	17.28	32.25	37.73
(b) Financial Assets				
(i) Trade Receivables	1,558.94	1,349.03	1,657.94	1,411.17
(ii) Investments	-	-	-	-
(iii) Cash and Cash Equivalents	3.58	295.10	8.28	305.02
(iv) Bank balances other than (iii) above	294.04	243.20	294.04	243.20
(v) Loans	569.66	549.78	569.66	549.78
(vi) Others	32.15	1.56	67.27	23.36
(c) Other Current Assets	828.88	457.55	875.89	500.50
(d) Current tax asset / liability, net	18.66	70.76	22.12	80.37
TOTAL CURRENT ASSETS	**3,314.91**	**2,984.26**	**3,527.45**	**3,151.13**
TOTAL ASSETS	**9,695.87**	**9,506.85**	**9,720.29**	**9,656.61**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1,911.11	1,911.11	1,911.11	1,911.11
(b) Other Equity	6,388.96	6,462.18	6,214.56	6,442.14
(c) Non controlling Interest	-	-	181.14	189.96
TOTAL EQUITY	**8,300.07**	**8,373.29**	**8,306.81**	**8,543.21**
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	-	10.76	-	10.76
(ii) Lease Liability	374.64	399.59	374.64	399.59
(iii) Others	8.44	8.44	8.44	8.44
(b) Provisions	42.02	42.01	68.47	68.47
(c) Deferred Tax Liabilities (Net)	224.53	192.16	142.26	117.30
(d) Other Non Current Liabilities	30.00	-	30.00	-
TOTAL NON CURRENT LIABILITIES	**679.63**	**652.96**	**623.81**	**604.56**
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	233.70	48.73	233.70	48.73
(ii) Lease Liability	49.92	46.94	49.92	46.94
(iii) Trade Payables				
1) Total O/s due from Micro & small enterprises	0.27	3.74	0.27	3.77
2) Total O/s due from other than Micro & small enterprises	225.25	307.26	250.27	330.15
(iv) Other Financial Liabilities	127.50	0.11	127.50	0.11
(b) Provisions	24.48	24.48	28.48	28.48
(c) Other Current Liabilities	55.05	49.34	99.53	50.66
(d) Current Tax Liabilities	-	-	-	-
TOTAL CURRENT LIABILITIES	**716.17**	**480.60**	**789.67**	**508.84**
TOTAL LIABILITIES	**1,395.80**	**1,133.56**	**1,413.48**	**1,113.40**
TOTAL EQUITY & LIABILITIES	**9,695.87**	**9,506.85**	**9,720.29**	**9,656.61**

By order of Board of Directors

SAMBHAAV MEDIA LTD. AHMEDABAD

Manoj B Vadodaria
Managing Director
DIN: 00092053

Place: Ahmedabad
Date: October 30, 2026

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3. CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026
(All Amount in Rupees Lakhs, unless otherwise stated)

Particulars	Standalone		Consolidated	
	For the period ended September 30, 2026	For the period ended September 30, 2025	For the period ended September 30, 2026	For the period ended September 30, 2025
	Unaudited	Unaudited	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Profit/ (loss) Before Tax	**(67.03)**	74.51	**(96.51)**	0.84
Adjustments for:				
Depreciation and amortization	183.37	174.35	229.76	268.37
Fixed Assets written off / (profit on sale of fixed assets)	(1.20)	27.18	(1.20)	27.18
Interest and finance charges	54.94	59.56	54.97	59.58
Interest income	(44.31)	(45.51)	(33.39)	(46.34)
Provision for Doubtful Debt	30.00	5.00	30.00	5.00
Operating Profit before Working Capital Changes	**155.77**	**295.09**	**183.63**	**314.63**
Adjustments for changes in working capital :				
(Increase)/decrease in loans & advances and other assets	(395.95)	101.29	(412.54)	100.82
(Increase)/decrease in trade receivables	(239.91)	(469.05)	(276.77)	(472.49)
(Increase)/decrease in inventories	8.29	6.81	5.47	4.27
Increase/(decrease) in trade payables	(85.47)	(3.94)	(83.38)	1.59
Increase/(decrease) in other liabilities	133.22	(2.67)	176.38	(2.22)
Increase/(decrease) in provisions	-	-	-	1.59
Cash Generated from Operations	**(424.05)**	**(72.47)**	**(407.21)**	**(51.81)**
Income taxes paid / (Refund received)	(64.91)	15.60	(71.07)	4.68
Net Cashflow from Operating Activities	**(359.14)**	**(88.07)**	**(336.14)**	**(56.49)**
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(26.71)	(9.39)	(26.71)	(13.77)
Sale of Fixed Assets	1.19	-	3.43	-
Loan repaid / (Given) (Net)	2.10	399.03	(16.64)	384.04
Investment in Fixed Deposits(with original maturity over 3 months)	(49.72)	(91.03)	(49.72)	(91.03)
Interest received	43.57	45.51	31.87	46.34
Net Cashflow from Investing Activities	**(29.57)**	**344.12**	**(57.77)**	**325.58**
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Receipt/ (repayment) of Borrowings	174.21	(181.02)	174.21	(181.02)
Lease Liabilities	(21.97)	(17.97)	(21.97)	(17.97)
Interest and finance charges	(55.05)	(59.56)	(55.07)	(59.58)
Net Cashflow from Financing Activities	**97.19**	**(258.55)**	**97.17**	**(258.57)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**(291.52)**	**(2.50)**	**(296.74)**	**10.52**
Cash and bank balances at the beginning of the year	**295.10**	**5.32**	**305.02**	**23.63**
Cash and bank balances at the end of the year	**3.58**	**2.82**	**8.28**	**34.15**

NOTES:

1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement
2) Figures in bracket indicate cash outflow.
3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

SAMBHAAV MEDIA LTD. AHMEDABAD

By order of Board of Directors

Manoj B Vadodaria
Managing Director
DIN: 00092053

Place: Ahmedabad
Date: October 30, 2026

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Annexure A

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and half year ended September 30, 2026

The Chief Operating Decision Maker, i.e. the Board of Directors, has determined the operating segment based on the nature and services, risk and return, internal organization structure and internal performance reporting system.

The Company is presently engaged in the business of print media, audio video media through its various mode of operations and Technology and Allied Business . Accordingly company has organized its operations into following categories:

(i) Media and Allied Business

(ii) Technology and Allied Business

(₹ in Lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026	30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment Revenue												
(a) Media and Allied Business	779.56	647.58	709.84	1,427.15	1,331.41	3,158.78	779.57	647.58	709.84	1,427.15	1,331.41	3,158.78
(b) Technology and Allied Business	208.31	205.32	190.61	413.62	383.70	708.52	318.46	314.14	298.34	632.60	599.30	1,151.30
Revenue from Operations	**987.87**	**852.90**	**900.45**	**1,840.77**	**1,715.11**	**3,867.30**	**1,098.03**	**961.72**	**1,008.18**	**2,059.75**	**1,930.71**	**4,310.08**
2. Segment Result												
(a) Media and Allied Business	78.64	(60.51)	108.57	18.12	139.07	369.39	78.64	(60.51)	108.57	18.12	139.07	369.39
(b) Technology and Allied Business	88.43	74.18	71.10	162.61	146.35	197.88	92.21	53.35	43.89	145.56	89.65	172.83
Total	**167.07**	**13.67**	**179.67**	**180.73**	**285.42**	**567.27**	**170.85**	**(7.16)**	**152.46**	**163.68**	**228.72**	**542.22**
Add												
(a) Unallocated Interest Income	18.87	25.49	20.87	44.37	45.51	82.03	13.04	19.64	13.28	32.67	30.05	55.22
(b) Unallocated Finance Cost	(25.14)	(29.80)	(30.55)	(54.94)	(59.55)	(112.91)	(25.14)	(29.81)	(30.55)	(54.94)	(59.55)	(112.97)
(c) Unallocated income	15.79	14.65	13.47	30.45	26.87	54.70	15.43	14.28	12.72	29.72	25.37	52.42
(d) Unallocated expenditure	(146.05)	(121.59)	(113.84)	(267.64)	(223.74)	(440.38)	(146.05)	(121.59)	(113.85)	(267.64)	(223.75)	(440.31)
Profit/(Loss) Before share of Profit/(Loss) of Associate and Tax	**30.54**	**(97.58)**	**69.62**	**(67.03)**	**74.51**	**150.71**	**28.13**	**(124.64)**	**34.06**	**(96.51)**	**0.84**	**96.58**
Add: Share of Net Profit/(Loss) of associate	-	-	-	-	-	-	(50.98)	(90.14)	-	(141.13)	-	2.38
Profit/(Loss) Before tax	**30.54**	**(97.58)**	**69.62**	**(67.03)**	**74.51**	**150.71**	**(22.85)**	**(214.78)**	**34.06**	**(237.64)**	**0.84**	**98.96**
3. Segment Assets												
(a) Media and Allied Business	4,111.51	4,079.22	4,014.95	4,111.51	4,014.95	3,691.95	4,111.51	4,079.22	4,014.95	4,111.51	4,014.95	3,691.95
(b) Technology and Allied Business	260.25	261.26	352.80	260.25	352.80	293.73	995.79	1,022.16	1,145.75	995.79	1,145.75	1,032.22
Total Segment Assets	**4,371.76**	**4,340.48**	**4,367.75**	**4,371.76**	**4,367.75**	**3,985.68**	**5,107.30**	**5,101.38**	**5,160.70**	**5,107.30**	**5,160.70**	**4,724.17**
Add: Unallocated Assets	5,324.11	5,387.70	5,322.59	5,324.11	5,322.59	5,521.17	4,695.27	4,785.23	4,651.49	4,695.27	4,651.49	4,932.44
Total Assets	**9,695.87**	**9,728.18**	**9,690.34**	**9,695.87**	**9,690.34**	**9,506.85**	**9,802.57**	**9,886.61**	**9,812.19**	**9,802.57**	**9,812.19**	**9,656.61**
4. Segment Liability												
(a) Media and Allied Business	662.93	627.44	654.51	662.93	654.51	618.43	662.93	627.44	654.51	662.93	654.51	618.43
(b) Technology and Allied Business	64.21	63.96	44.12	64.21	44.12	191.34	164.18	162.84	80.08	164.18	80.08	246.03
Total Segment liability	**727.14**	**691.40**	**698.63**	**727.14**	**698.63**	**809.77**	**827.11**	**790.28**	**734.59**	**827.11**	**734.59**	**864.46**
Add: Unallocated Liability	668.66	763.97	642.75	668.66	642.75	323.79	668.66	763.97	568.03	668.66	568.03	248.94
Total Liability	**1,395.80**	**1,455.37**	**1,341.38**	**1,395.80**	**1,341.38**	**1,133.56**	**1,495.77**	**1,554.25**	**1,302.62**	**1,495.77**	**1,302.62**	**1,113.40**

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SAMBHAAV MEDIA LTD. AHMEDABAD

Notes

(i) The Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the financial statement.

(ii) Above segment reports have been derived and prepared on the basis of reports and MIS generated by the Customized ERP Software.

(iii) Unallocated income includes net gain on sale of investment and Property, Plant and Equipment, Rent Income, Unallocated Interest Income and net gain on financial assets mandatory measured at fair value through profit or loss.

(iv) Segment assets include tangible, intangible, current and non-current assets and exclude current and non-current investment, deferred tax assets (net), cash and bank balance, fixed deposits and current tax (net).

(v) Segment liabilities include current and non-current liabilities and exclude short-term and long-team borrowing, provision for tax (net) and deferred tax liabilities (net).

(vi) Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

SIGNED FOR IDENTIFICATION BY

DHIRUBHAI SHAH & CO. LLP

SAMBHAAV MEDIA LTD. AHMEDABAD

Independent Auditor's Limited review report on Unaudited Quarterly and Half Yearly Standalone Financial Results of Sambhaav Media Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended)

To,
Board of Directors of
Sambhaav Media Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the statement") of Sambhaav Media Limited (the 'Company') for the quarter and half year ended 30th September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. The statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and SEBI circulars CIR/CFD/FAC/62/2016 dated July 5, 2016 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 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 of interim financial reporting consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard 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. 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 applicable accounting standards and other recognized accounting practices 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 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.

DHIRUBHAI SHAH & CO LLP * FRN: 102511W/W100298 AHMEDABAD * CHARTERED ACCOUNTANTS

For, Dhirubhai shah & Co, LLP
Chartered Accountants
FRN: 102511W/W100298

Parth S. Dadawala
Partner
ICAI Mem. No.: 134475
UDIN: 26134475MLGPJT1622

Date: 30th October, 2026
Place: Ahmedabad

Independent Auditor's Limited review report on Unaudited Quarterly and Half Yearly Consolidated Financial Results under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

To,
Board of Directors of
Sambhaav Media Limited

1. We have reviewed the accompanying Statement of Interim unaudited consolidated financial results of Sambhaav Media Limited ("the Parent", "holding company") and its subsidiary company (the parent and its subsidiary together referred to as "the Group"), and its share of the net profit/loss after tax and total comprehensive profit/loss of its associate for the quarter and half year ended 30th September 2026 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') including relevant circulars issued by the SEBI from time to time.

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 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, 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 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 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) 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 SEBI circular CIF/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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

Entity	Relationship
Ved Technoserve Private Limited	Subsidiary
Gujarat News Broadcasters Private Limited	Associate

DHIRUBHAI SHAH & CO LLP * CHARTERED ACCOUNTANTS * FRN: 101512W/W100298 AHMEDABAD

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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) Regulation, 2015, as amended, 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 of associate which reflects group's share of net profit / (loss) after tax of Rs. (50.98) lakhs and total comprehensive income of Rs. (50.98) lakhs and net profit / (loss) after tax of Rs. (141.13) lakhs and total comprehensive income of Rs. (141.13) lakhs for the quarter and half year ended 30th September 2026, respectively, as considered in the consolidated unaudited financial results. This unaudited interim financial results/financial information have been reviewed by its auditors. The reports on the unaudited interim financial results/financial information have 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 the associate is based solely on the reports of such auditor and the procedure performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of the above matter.



For, Dhirubhai Shah & Co, LLP
Chartered Accountants
FRN: 102511W/W100298

Parth S. Dadawala
Partner
ICAI Mem. No.: 134475
UDIN: 26134475KOCRRT2016

Date: 30th October, 2026
Place: Ahmedabad