

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

CIN: L74899DL1993PLC051841

Corp.Office : FC-23, Sector 16A,
Film City, Noida 201 301

Tel. : 0120 4602424

E-Mail : info@bagnetnetwork.in

Website : www.bagnetnetwork24.in

BAG/STX/letters/2026-27/AM/025
May 25, 2026

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

Dear Sir/Madam,

Sub: Submission of Statement of Deviation or Variation in utilization of proceeds for the quarter ended on March 31, 2026

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations') as amended read with SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019, a statement of deviation, stating that there is no deviation or variation in the utilisation of these proceeds during the quarter ended on March 31, 2026, duly reviewed by the Audit Committee of the Company is attached herewith as **Annexure A**.

The above information will also be available on the website of the Company at www.bagnetnetwork24.in

This is for your information and record please.

Thanking You
Yours sincerely

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



(Ajay Mishra)
Company Secretary &
Compliance Officer
Encl: a/a



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

Mumbai Office: 309, 3rd Floor, Anjani complex, Andheri-Kurla Road, Andheri East, Mumbai-400089, Maharashtra

Annexure-A

Statement of Deviation / Variation in utilization of funds raised:

Name of listed entity	B.A.G. Films and Media Limited
Mode of Fund Raising	Funds raised by issuance of Warrants convertible into Equity Shares on preferential basis.
Date of Raising Funds	March 19, 2026 (Allotment of Warrants) & March 28, 2026 (Date of allotment of Equity Shares on conversion of Warrants)
Amount Raised	Rs. 1,650.00 Lakh (It is the total issue size) Rs. 1,018.88 Lakh (Received during quarter ended March 31, 2026) * Refer Notes
Report filed for Quarter ended	March 31, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The Audit Committee stated that the total issue size of the preferential issue is Rs. 1,650.00 lakh. During the quarter, the Company received a total of Rs. 1,018.88 lakh from the allottee. This includes Rs. 412.50 lakh, representing 25% upfront payment at the time of allotment of 20,000,000 warrants, and Rs. 606.38 lakh, representing the 75% balance subscription amount upon allotment of 9,800,000 equity shares on conversion of an equal number of warrants by the allottee.
Comments of the auditors, if any	No Comments



Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (In Lakh)	Modified allocation, if any	Funds Utilized (In Lakh)	Amount of Deviation/Variation for the quarter according to applicable object	Remark, If any
The Company proposes raising the funds for:						
Expansion of Business	Not Applicable	825.00	Not Applicable	Nil	No Deviation/ Variation	The Company will utilize amount in the upcoming Financial Year 2026-27.
Investment in Projects	Not Applicable	412.50	Not Applicable	Nil	No Deviation/ Variation	
General Corporate Purposes	Not Applicable	412.50	Not Applicable	Nil	No Deviation/ Variation	
Balance		1650.00		Nil		
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised; or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						

***Notes:**

Sr. No.	Particulars	Date of allotment	Amount received (in Lakh)
1.	Fund received from allotment of 2,00,00,000 Warrants, each convertible into equity shares of Rs. 2/- each at an issue price of Rs. 8.25/- per Warrants on receipt of equivalent to 25% of total issue size of aggregating Rs. 16,50,00,000/-.	March 19, 2026	Rs. 412.50
2.	Fund received from allotment of 9800000 equity shares of face value of Rs. 2 each upon conversion of equal numbers of warrants at a price of Rs. 8.25/- per share on receipt of 75% balance subscription amount from the Warrants holder.	March 28, 2026	Rs., 606.38
Total			Rs. 1,018.88

