

SML/CS/2026/27  
Date: May 20, 2026

To,  
The Department of Corporate Services  
**BSE Limited**  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra(E),  
Mumbai - 400 051

**Scrip Code: 511630**

**Scrip Symbol: SAMBHAAV**

**Sub: Outcome of the Board Meeting Dated May 20, 2026 and Submission of Audited Financial Results (Standalone & Consolidated) for the quarter / year ended on 31-March-2026**

**Ref: Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to submit that the meeting of the Board of Directors of Sambhaav Media Limited was held on May 20, 2026, at the registered office, commenced at 11:00 a.m. and concluded at 13:05 p.m. whereat the Board has considered and approved the following agenda matters:

1. Audited Standalone & Consolidated Financial Statements and Reports thereon for the Financial Year ended on March 31, 2026;
2. Audited Standalone & Consolidated Financial Results for the quarter & year ended on March 31, 2026 along with the Statement of Assets and Liabilities and Cash Flows as on March 31, 2026. Copy of the financial results, report of the auditors thereon and declaration of unmodified opinion are annexed herewith as **Annexure 1**.
3. Appointment of M/s. MBD & Co LLP, Chartered Accountants (Firm Registration No. 135129W/W100152) as an Internal Auditor of the Company for the financial year 2026-27 – **Annexure 2**
4. Appointment of Mr. Nishant Gadhavi as programming Head categorized as Senior Management Personnel – **Annexure 3**



## Sambhaav Media Limited

“Sambhaav House”, Opp. Judges’ Bungalows, Premchandnagar Road,  
Satellite, Ahmedabad - 380 015.

Tel: +91-79-2687 3914/15/16/17 Fax : +91-79-2687 3922

E-mail: info@sambhaav.com | Website: www.sambhaav.com

CIN: L67120GJ1990PLC014094

The results are available at the website of the Company at [www.sambhaav.com](http://www.sambhaav.com) under the investor segment.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,  
Yours faithfully,  
**For, Sambhaav Media Limited**

**Manisha Mali**  
**Company Secretary**

Encl: a/a



**અભિયાન**

**સમભાવ મેટ્રો**  
પાલકું રજીસ્ટર્ડ વાહન

**VTV**  
**NEWS**

**WISE**

## SAMBHAHV MEDIA LIMITED

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

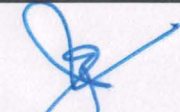
CIN:L67120GJ1990PLC014094

Tel. + 91-79-26873914-17 Fax: + 91-79-26873922, Email: secretarial@sambhaav.com, Website: www.sambhaav.com

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended on March 31, 2026

(₹ in Lakhs)

S N	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
(Refer Notes below)	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1	<b>CONTINUING OPERATIONS:</b>										
	Income from Operations										
	a Revenue from operations	1,133.71	1,018.49	978.73	3,867.30	3,745.25	1,250.78	1,128.58	1,088.27	4,310.08	4,187.13
	b Other Income	32.63	31.71	33.62	136.73	189.35	28.21	24.00	23.62	107.64	155.50
	<b>Total Income</b>	<b>1,166.34</b>	<b>1,050.20</b>	<b>1,012.35</b>	<b>4,004.03</b>	<b>3,934.60</b>	<b>1,278.99</b>	<b>1,152.58</b>	<b>1,111.89</b>	<b>4,417.72</b>	<b>4,342.63</b>
2	<b>Expenses</b>										
	a Cost of materials consumed	18.33	21.05	15.88	77.20	84.98	20.51	23.86	17.20	87.85	91.00
	b Changes in inventories of Finished goods, work-in-progress	0.10	(0.02)	0.44	(0.99)	(0.25)	0.10	(0.02)	0.44	(0.99)	(0.25)
	c Broadcasting Expenses	550.00	450.00	500.00	1,650.00	1,500.00	550.00	450.00	500.00	1,650.00	1,500.00
	d Employee benefits expenses	104.50	105.06	95.59	398.15	346.40	129.86	125.22	118.00	485.75	428.63
	e Finance cost	30.12	23.23	21.21	112.91	105.32	30.14	23.25	21.24	112.97	105.40
	f Depreciation and amortization expenses	88.30	87.86	88.03	350.51	366.75	40.00	135.27	134.69	443.64	553.00
	g Other expenses	364.17	297.63	271.34	1,265.54	1,318.98	443.95	363.70	326.42	1,541.92	1,609.06
	<b>Total Expenses</b>	<b>1,155.52</b>	<b>984.81</b>	<b>992.49</b>	<b>3,853.32</b>	<b>3,722.18</b>	<b>1,214.56</b>	<b>1,121.28</b>	<b>1,117.99</b>	<b>4,321.14</b>	<b>4,286.84</b>
3	<b>Profit / (Loss) before exceptional items , share of net profit / (Loss) of investment accounted for using equity method and tax from continuing operations</b>	<b>10.82</b>	<b>65.39</b>	<b>19.86</b>	<b>150.71</b>	<b>212.42</b>	<b>64.43</b>	<b>31.30</b>	<b>(6.10)</b>	<b>96.58</b>	<b>55.79</b>
4	Share of Profit / (Loss) of Associate (net of tax)	-	-	-	-	-	7.20	(4.82)	-	2.38	-
5	<b>Profit / (Loss) before exceptional items and tax from continuing operations</b>	<b>10.82</b>	<b>65.39</b>	<b>19.86</b>	<b>150.71</b>	<b>212.42</b>	<b>71.63</b>	<b>26.48</b>	<b>(6.10)</b>	<b>98.96</b>	<b>55.79</b>
6	Exceptional items	-	-	-	-	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax from continuing operations</b>	<b>10.82</b>	<b>65.39</b>	<b>19.86</b>	<b>150.71</b>	<b>212.42</b>	<b>71.63</b>	<b>26.48</b>	<b>(6.10)</b>	<b>98.96</b>	<b>55.79</b>
8	<b>Tax Expense</b>										
	a Current Tax	-	-	-	-	-	-	-	-	-	-
	b Earlier year tax provisions	-	0.04	-	62.40	29.92	0.02	0.04	-	62.42	29.92
	c Deferred tax (net)	3.89	13.36	(0.15)	43.91	35.59	15.45	4.85	(7.27)	28.35	(5.46)
9	<b>Net Profit / (Loss) for the period from continuing operations</b>	<b>6.93</b>	<b>51.99</b>	<b>20.01</b>	<b>44.40</b>	<b>146.91</b>	<b>56.16</b>	<b>21.59</b>	<b>1.17</b>	<b>8.19</b>	<b>31.33</b>
10	<b>Profit / (Loss) before exceptional items and tax from discontinuing operations</b>										
	Profit / (Loss) from discontinued operations	-	-	(16.00)	-	(49.82)	-	-	(16.00)	-	(49.82)
	Tax on profit / (Loss) from discontinued operations	-	-	4.03	-	12.54	-	-	4.03	-	12.54
11	<b>Net Profit / (Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>(11.97)</b>	<b>-</b>	<b>(37.28)</b>	<b>-</b>	<b>-</b>	<b>(11.97)</b>	<b>-</b>	<b>(37.28)</b>
12	<b>Profit / (Loss) for the period</b>	<b>6.93</b>	<b>51.99</b>	<b>8.04</b>	<b>44.40</b>	<b>109.63</b>	<b>56.16</b>	<b>21.59</b>	<b>(10.80)</b>	<b>8.19</b>	<b>(5.95)</b>
13	<b>Other Comprehensive Income</b>										
	a Item that will be reclassified subsequently to Profit & Loss	(0.78)	(0.54)	(2.12)	(1.42)	(3.34)	(0.78)	(0.54)	(2.12)	(1.42)	(3.34)
	b Income Tax related to item that will be reclassified subsequently	0.20	0.16	0.84	0.36	0.84	0.20	0.16	0.53	0.36	0.84
	a Item that will not be reclassified subsequently to Profit & Loss	(5.39)	(39.54)	9.53	(44.93)	9.53	(18.08)	(39.54)	10.65	(57.62)	10.64
	b Income Tax related to item that will not be reclassified subsequently	1.36	9.95	(2.40)	11.31	(2.40)	4.55	9.95	(2.68)	14.50	(2.68)
	<b>Total Other Comprehensive Income</b>	<b>(4.61)</b>	<b>(29.97)</b>	<b>5.85</b>	<b>(34.68)</b>	<b>4.63</b>	<b>(14.11)</b>	<b>(29.97)</b>	<b>6.38</b>	<b>(44.18)</b>	<b>5.46</b>
14	<b>Total comprehensive income for the period</b>	<b>2.32</b>	<b>22.02</b>	<b>13.89</b>	<b>9.72</b>	<b>114.26</b>	<b>42.05</b>	<b>(8.38)</b>	<b>(4.42)</b>	<b>(35.99)</b>	<b>(0.49)</b>

  
**DHIRUBHAI SHAM & CO. LLP**



S N	Particulars	Standalone				Consolidated					
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
(Refer Notes below)	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
15	Net profit attributable to:										
	a Owners	6.93	51.99	8.04	44.40	109.63	39.35	31.82	(3.14)	23.63	40.29
	b Non-controlling interest	-	-	-	-	-	16.81	(10.23)	(7.66)	(15.44)	(46.23)
16	Other comprehensive income attributable to:										
	a Owners	(4.61)	(29.97)	5.85	(34.68)	4.63	(10.13)	(29.97)	6.05	(40.20)	5.46
	b Non-controlling interest	-	-	-	-	-	(3.98)	-	0.33	(3.98)	-
17	Total comprehensive income attributable to:										
	a Owners	2.32	22.02	13.89	9.72	114.26	29.22	1.85	2.90	(16.57)	45.75
	b Non-controlling interest	-	-	-	-	-	12.83	(10.23)	(7.33)	(19.42)	(46.23)
18	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
19	Balance of Other Equity				6,462.18	6,452.46				6,442.14	6,458.92
20	Earnings per equity share (Face value of ₹ 1/- each)										
	Basic and diluted EPS before Exceptional items (₹) -Continuing operations	0.00	0.03	0.01	0.02	0.08	0.02	0.02	0.00	0.01	0.02
	Basic and diluted EPS before Exceptional items (₹) -Discontinuing operations	-	-	(0.01)	-	(0.02)	-	-	(0.01)	-	(0.02)
	Basic and diluted EPS after Exceptional items (₹)	0.00	0.03	0.00	0.02	0.06	0.02	0.02	(0.00)	0.01	0.02
		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)

SIGNED FOR IDENTIFICATION  
  
 DHIRUBHAI SHAH & CO. LLP



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## Notes to Standalone and Consolidated Financial Results

1. 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.
2. The above Standalone and consolidated Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 20 May 2026. The statutory auditors of the company have expressed an unqualified opinion on the audited standalone financial results for the quarter and year ended on 31 March 2026.
3. 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.
4. 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.
5. The Income-Tax Department had carried out a search operation at the Company's various business premises and residential premises of promoters and certain key employees of the company, under Section 132 of the Income-tax Act, 1961 on September 08, 2021. The Company had made the necessary disclosures to the stock exchanges in this regard on September 12, 2021, in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). During the quarter, the company has received assessment order for AY 2018-19, whereby, the tax liabilities of INR 43.22 Lakhs has been determined. The company has filed rectification letter u/s 154 of the Income Tax Act, 1961.

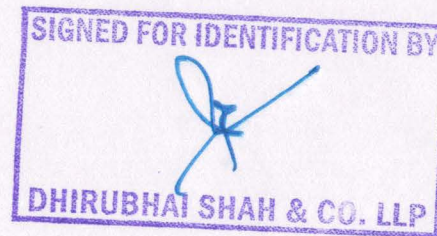
Subsequent to the quarter and year end, the Company received an appellate order dated May 08, 2026 from the Commissioner of Income Tax (Appeals) for AY 2021-22 and AY 2022-23, whereby the appeal has been partly allowed and addition of income has been restricted to INR 3.64 Lakhs and 3.50 Lakhs respectively. Accordingly, the possible financial impact, if any, in respect of AY 2021-22 and AY 2022-23 is presently restricted to tax, interest and penalty, if any, applicable on the aforesaid sustained addition. The company is taking appropriate steps in the matter based on the legal advice.



Based on the above, Management believes that these developments are unlikely to have a significant impact on the Company's financial position as of March 31, 2026, and its performance for the quarter and year ended on that date as presented in these standalone and consolidated financial results.

6. 'The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour code (the "new labour codes"), which became effective on November 21, 2025. The Group has evaluated the impact of these changes on its employee benefit obligation and, based on management estimates and actuarial valuation, has recognised the resulting financial impact in the standalone and consolidated financial results as for the year ended March 31, 2026, considering the information currently available. The company continues to monitor the finalisation of the central and state rules and any further clarifications issued by the Government under the new labour codes, and will record any changes in estimates in the period in which such updates arise.
7. The Figures of the March 31, 2026 and March 31, 2025 quarters are the balancing figures between audited figures in respect of full financial year upto March 31, 2026 and March 31, 2025 and unaudited published year to date figures upto December 31, 2025 and December 31, 2024, being the date of end of the third quarter of the financial year which were subjected to limited review.
8. 'Previous Period's figures have been regrouped / restated, wherever considered necessary to confirm current period classification.

Place: Ahmedabad  
Date: May 20, 2026



By order of Board of Directors

  
Manoj B Vadodaria  
Managing Director  
DIN: 00092053




2. STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026  
(All Amount in Rupees Lakhs, unless otherwise stated)

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	2,988.73	3,219.65	3,475.56	3,795.24
(b) Capital Work in Progress	-	-	-	-
(c) Intangible Assets	1,137.16	1,263.96	1,137.16	1,263.96
(d) Financial Assets	-	-	-	-
(i) Investments	2,092.16	2,096.90	1,794.54	1,796.90
(ii) Loans	235.00	330.00	-	-
(iii) Others	46.74	46.02	75.42	74.70
(e) Other Non Current Assets	22.80	88.33	22.80	88.33
<b>TOTAL NON CURRENT ASSETS</b>	<b>6,522.59</b>	<b>7,044.86</b>	<b>6,505.48</b>	<b>7,019.13</b>
<b>CURRENT ASSETS</b>				
(a) Inventories	17.28	23.70	37.73	45.49
(b) Financial Assets				
(i) Trade Receivables	1,349.03	1,305.08	1,411.17	1,359.34
(ii) Investments	-	-	-	-
(iii) Cash and Cash Equivalents	295.10	4.41	305.02	22.72
(iv) Bank balances other than (iii) above	243.20	16.81	243.20	16.81
(v) Loans	549.78	924.68	549.78	932.35
(vi) Others	1.56	1.44	23.36	21.07
(c) Other Current Assets	457.55	498.24	500.50	577.54
(d) Current tax asset / liability, net	70.76	64.63	80.37	77.35
<b>TOTAL CURRENT ASSETS</b>	<b>2,984.26</b>	<b>2,838.99</b>	<b>3,151.13</b>	<b>3,052.67</b>
Asset held for sale	-	-	-	-
<b>TOTAL ASSETS</b>	<b>9,506.85</b>	<b>9,883.85</b>	<b>9,656.61</b>	<b>10,071.80</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	1,911.11	1,911.11	1,911.11	1,911.11
(b) Other Equity	6,462.18	6,452.46	6,442.14	6,458.92
(c) Non controlling Interest	-	-	189.96	209.21
<b>TOTAL EQUITY</b>	<b>8,373.29</b>	<b>8,363.57</b>	<b>8,543.21</b>	<b>8,579.24</b>
<b>LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	10.76	59.62	10.76	59.62
(ii) Lease Liability	399.59	446.53	399.59	446.53
(iii) Others	8.44	8.44	8.44	8.44
(b) Provisions	42.01	4.96	68.47	13.31
(c) Deferred Tax Liabilities (Net)	192.16	159.91	117.30	103.81
(d) Other Non Current Liabilities	-	-	-	-
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>652.96</b>	<b>679.46</b>	<b>604.56</b>	<b>631.71</b>
<b>CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	48.73	561.11	48.73	561.11
(ii) Lease Liability	46.94	37.23	46.94	37.23
(iii) Trade Payables				
1) Total O/s due from Micro & small enterprises	3.74	5.03	3.77	5.03
2) Total O/s due from other than Micro & small enterprises	307.26	218.00	330.15	234.36
(iv) Other Financial Liabilities	0.11	0.18	0.11	0.18
(b) Provisions	24.48	2.11	28.48	4.30
(c) Other Current Liabilities	49.34	17.16	50.66	18.65
(d) Current Tax Liabilities	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>480.60</b>	<b>840.82</b>	<b>508.84</b>	<b>860.86</b>
<b>TOTAL LIABILITIES</b>	<b>1,133.56</b>	<b>1,520.28</b>	<b>1,113.40</b>	<b>1,492.57</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>9,506.85</b>	<b>9,883.85</b>	<b>9,656.61</b>	<b>10,071.80</b>

SIGNED FOR IDENTIFICATION BY  
  
DHIRUBHAI SHAH & CO LLP

By order of Board of Directors

  
Manoj B Vadodaria  
Managing Director  
DIN: 00092053



Place: Ahmedabad  
Date: May 20, 2026

3. CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026  
(All Amount in Rupees Lakhs, unless otherwise stated)


(₹ in Lakhs)

Particulars	Standalone		Consolidation	
	For the period ended on March 31, 2026	For the period ended on March 31, 2025	For the period ended on March 31, 2026	For the period ended on March 31, 2025
	Audited	Audited	Audited	Audited
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit/ (loss) Before Tax	150.71	162.59	96.58	5.98
Adjustments for:				
Depreciation and amortization	350.51	366.75	443.64	553.00
Interest and finance charges	112.91	105.32	112.97	105.40
Interest income	(82.03)	(75.91)	(55.22)	(45.06)
Provision for Doubtful Debt	35.00	69.97	35.00	69.97
Share of Profit/(Loss) of LLP	3.31	1.15	3.31	1.15
Sundry assets written off	52.32		52.32	
Impairment of financial assets		49.82		49.82
<b>Operating Profit before Working Capital Changes</b>	<b>622.73</b>	<b>679.69</b>	<b>688.60</b>	<b>740.26</b>
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables	(78.96)	209.96	(86.84)	227.86
(Increase)/decrease in inventories	6.42	(20.74)	7.75	(19.86)
(Increase)/decrease in advances and other assets (current and non-current)	42.48	1,112.86	47.75	1,121.23
Increase/(decrease) in trade payables	87.97	24.35	94.53	36.35
Increase/(decrease) in provisions (current and non-current)	14.50	(2.63)	21.72	0.15
Increase/(decrease) in other liabilities (current and non-current)	32.18	(16.88)	31.93	(17.33)
<b>Cash Generated from Operations</b>	<b>727.32</b>	<b>1,986.61</b>	<b>805.44</b>	<b>2,088.66</b>
Income taxes paid / (Refund received)	6.13	(7.36)	3.04	(3.04)
<b>Net Cashflow from Operating Activities</b>	<b>721.19</b>	<b>1,993.97</b>	<b>802.40</b>	<b>2,091.70</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets (Including ROU)	(45.10)	(220.03)	(49.48)	(263.57)
Sale of Fixed Assets	-	-	-	-
Investment in Fixed Deposits(with original maturity over 3 months)	(226.39)	3.38	(196.98)	3.38
Repayment / (Disbursement) of Loan	469.90	(413.18)	382.58	(424.38)
(Investment) / Sale of Mutual Fund & Other Securities	-	(1,125.00)	-	(1,125.00)
Interest received	82.54	76.14	55.22	43.56
<b>Net Cashflow from Investing Activities</b>	<b>280.95</b>	<b>(1,678.69)</b>	<b>191.34</b>	<b>(1,766.01)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds / (Repayment) of Long term Borrowings	(48.86)	(51.87)	(48.86)	(51.87)
Proceeds / (Repayment) of Short term Borrowings	(512.38)	(85.15)	(512.38)	(85.15)
Lease Liabilities	(37.23)	(79.10)	(37.23)	(79.10)
Interest and finance charges	(112.98)	(105.14)	(112.97)	(105.22)
<b>Net Cashflow from Financing Activities</b>	<b>(711.45)</b>	<b>(321.26)</b>	<b>(711.44)</b>	<b>(321.34)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>290.69</b>	<b>(5.98)</b>	<b>282.30</b>	<b>4.35</b>
Cash and bank balances at the beginning of the year	4.41	10.39	22.72	18.37
Cash and bank balances at the end of the year	295.10	4.41	305.02	22.72

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 of Cash Flows.
- 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.

Place: Ahmedabad  
Date: May 20, 2026

SIGNED FOR IDENTIFICATION BY  
  
DHIRUBHAI SHAN & CO. LLP

By order of Board of Directors

Manoj B Vadodaria  
Managing Director  
DIN: 00092053



Annexure A

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and year ended March 31, 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.

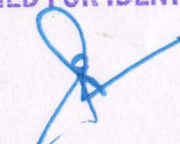
The Company is presently engaged in the business of print media, audio video media through its various mode of operations and Technology and Allied Business . Accordingly company has organized its operations into following categories:

- (i) Media and Allied Business
- (ii) Technology and Allied Business

(₹ in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>										
(a) Media and Allied Business	931.11	896.26	782.24	3,158.78	2,951.54	931.11	896.26	782.24	3,158.78	2,951.54
(b) Technology and Allied Business	202.60	122.23	196.49	708.52	793.71	319.67	232.32	306.03	1,151.30	1,235.59
<b>Revenue from Operations</b>	<b>1,133.71</b>	<b>1,018.49</b>	<b>978.73</b>	<b>3,867.30</b>	<b>3,745.25</b>	<b>1,250.78</b>	<b>1,128.58</b>	<b>1,088.27</b>	<b>4,310.08</b>	<b>4,187.13</b>
<b>2. Segment Result</b>										
(a) Media and Allied Business	65.78	164.54	38.10	369.39	261.67	65.78	164.53	38.10	369.39	261.67
(b) Technology and Allied Business	50.42	1.12	36.45	197.88	272.84	108.45	(25.26)	20.49	172.83	150.11
<b>Total</b>	<b>116.20</b>	<b>165.66</b>	<b>74.55</b>	<b>567.27</b>	<b>534.51</b>	<b>174.23</b>	<b>139.27</b>	<b>58.59</b>	<b>542.22</b>	<b>411.78</b>
<b>Add</b>										
(a) Unallocated Interest Income	18.75	17.75	20.19	82.02	75.91	12.10	9.61	12.44	51.76	45.06
(b) Unallocated Finance Cost	(30.11)	(23.23)	(64.82)	(112.90)	(105.32)	(30.12)	(23.23)	(64.82)	(112.90)	(105.35)
(c) Unallocated income	13.87	13.96	46.58	54.69	113.44	16.11	14.39	44.33	55.87	110.44
(d) Unallocated expenditure	(107.89)	(108.75)	(56.64)	(440.37)	(406.13)	(107.89)	(108.74)	(56.65)	(440.37)	(406.14)
<b>Profit/(Loss) Before share of Profit/(Loss) of Associate and Tax</b>	<b>10.82</b>	<b>65.39</b>	<b>19.86</b>	<b>150.71</b>	<b>212.42</b>	<b>64.43</b>	<b>31.30</b>	<b>(6.10)</b>	<b>96.58</b>	<b>55.79</b>
Add: Share of Net Profit/(Loss) of associate	-	-	-	-	-	7.20	(4.82)	-	2.38	-
<b>Profit/(Loss) Before tax</b>	<b>10.82</b>	<b>65.39</b>	<b>19.86</b>	<b>150.71</b>	<b>212.42</b>	<b>71.63</b>	<b>26.48</b>	<b>(6.10)</b>	<b>98.96</b>	<b>55.79</b>
<b>3. Segment Assets</b>										
(a) Media and Allied Business	3,691.95	4,168.05	3,944.39	3,691.95	3,944.39	3,691.94	4,168.05	3,945.81	3,691.94	3,945.81
(b) Technology and Allied Business	293.73	261.01	324.98	293.73	324.98	1,032.23	987.27	1,199.03	1,032.23	1,199.03
<b>Total Segment Assets</b>	<b>3,985.68</b>	<b>4,429.06</b>	<b>4,269.37</b>	<b>3,985.68</b>	<b>4,269.37</b>	<b>4,724.17</b>	<b>5,155.32</b>	<b>5,144.84</b>	<b>4,724.17</b>	<b>5,144.84</b>
Add: Unallocated Assets	5,521.17	5,331.89	5,614.48	5,521.17	5,614.48	4,932.44	4,700.97	4,926.94	4,932.44	4,926.94
<b>Total Assets</b>	<b>9,506.85</b>	<b>9,760.95</b>	<b>9,883.85</b>	<b>9,506.85</b>	<b>9,883.85</b>	<b>9,656.61</b>	<b>9,856.29</b>	<b>10,071.78</b>	<b>9,656.61</b>	<b>10,071.78</b>
<b>4. Segment Liability</b>										
(a) Media and Allied Business	618.43	615.56	626.45	618.43	626.45	618.43	615.56	626.45	618.43	626.45
(b) Technology and Allied Business	191.34	70.08	50.06	191.34	50.06	246.03	118.43	78.45	246.03	78.45
<b>Total Segment liability</b>	<b>809.77</b>	<b>685.64</b>	<b>676.51</b>	<b>809.77</b>	<b>676.51</b>	<b>864.46</b>	<b>733.99</b>	<b>704.90</b>	<b>864.46</b>	<b>704.89</b>
Add: Unallocated Liability	323.79	704.34	843.77	323.79	843.77	248.94	621.11	787.67	248.94	787.67
<b>Total Liability</b>	<b>1,133.56</b>	<b>1,389.98</b>	<b>1,520.28</b>	<b>1,133.56</b>	<b>1,520.28</b>	<b>1,113.40</b>	<b>1,355.10</b>	<b>1,492.57</b>	<b>1,113.40</b>	<b>1,492.56</b>

SIGNED FOR IDENTIFICATION



DHIRUBHAI SHAH & CO. LLP



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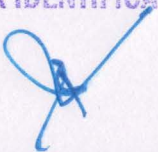
**Notes**

- (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-term 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.
- (vii) Unallocated assets includes investment in subsidiary & others shares, loan given by the company.

**(viii) Details of Discontinued Operations:**

(₹ in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended			Year Ended	
	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>										
(a) Segment Revenue (Net Sales/Income from operations)	-	-	-	-	-	-	-	-	-	-
(b) Segment Results (Profit/(Loss) before interest & Tax)	-	-	(16.00)	-	(49.82)	-	-	(16.00)	-	(49.82)
(c) Segment Assets	-	-	-	-	-	-	-	-	-	-
(d) Segment Liabilities	-	-	-	-	-	-	-	-	-	-

SIGNED FOR IDENTIFICATION BY  
  
 DHIRUBHAI SHAH & CO. LLP



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*[Faint handwritten notes and signatures in the bottom right corner]*

Independent Auditors report on the Quarterly and year to date audited 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. Opinion

We have audited the accompanying Statement of Quarterly and year to date standalone financial results (“the statement”) of Sambhaav Media Limited (the ‘Company’), attached herewith, 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.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements 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 for the quarter and net profit for the year, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

### 2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditors’ Responsibilities for the Audit of the Standalone Financial Results” 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 together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics.

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

### 3. Responsibility of the management and those charged with the governance for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the standalone 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 loss for the quarter and for the year and other comprehensive income and other financial information of the company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles 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 Regulations 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone 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 Company's financial reporting process.

#### **4. Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 Company's ability 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 financial results 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 standalone 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.

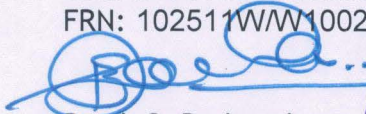
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

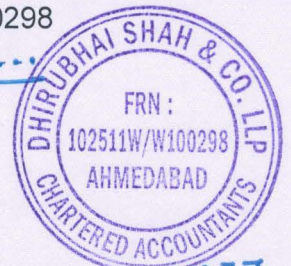
#### 5. Other Matter

- (i) The Standalone Financial Results includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- (ii) The standalone annual financial results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2026 on which we issued unmodified audit opinion vide our report dated May 20, 2026.

Date: May 20, 2026  
Place: Ahmedabad

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

  
Parth S. Dadawala  
Partner  
M. No.: 134475  
UDIN:



UDIN: 26134475DMSKLC6677

**Independent Auditors' Report on Quarterly Consolidated Financial Results and Year to date 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

**Report on the Audit of Consolidated Financial Results**

**1. Opinion**

We have audited the accompanying consolidated annual financial results of Sambhaav Media Limited (hereinafter referred to as the "Holding Company"), its associate and its joint venture (together referred to as "the Group") for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements /financial results/ financial information of the subsidiary and joint venture, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities:

Entity	Relationship
Ved Techno serve Private Limited	Subsidiary Company
Gujarat News Broadcaster Private Limited	Associate Company (w.e.f 05.12.2025)

- (ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net Profit for the quarter and net loss for the year, other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2026.

**2. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is



sufficient and appropriate to provide a basis for our opinion.

### 3. Responsibilities of the Management and those charged with the governance for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit for the quarter and for the year, other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated cash flow 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 the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### 4. Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the



Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- 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 Group 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 consolidated financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated Financial Results, which have been audited by other auditor, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results of which we are the independent auditors 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. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

## 5. Other Matters

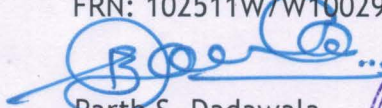
- i. The Statement includes financial result of an associate company which reflects group's share of net profit / (loss) after tax of Rs 7.20 lakhs and total comprehensive income of Rs. 7.20 lakhs and net profit / (loss) after tax of Rs 2.38 lakhs and total comprehensive income of Rs. 2.38 lakhs for the quarter ended on 31st March, 2026 and year ended 31st March, 2026 respectively, as considered in the consolidated audited financial results, in respect of one associate, based on their audited financial results, which are audited by other auditors. These financial statements have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the statement, in so far it relates to the amount and disclosure in respect of associate and joint venture is solely based on report of the said auditors and the procedure performed by us as stated in the paragraph above.



Our opinion on the consolidated financial statement is not modified in respect to our reliance on the work done and report of the other auditors as referred in para above.

- ii. The Consolidated Financial Results includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- iii. The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the group for the year ended March 31, 2026 on which we issued unmodified audit opinion vide our report dated May 20, 2026.

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

  
Parth S. Dadawala  
Partner  
M. No.: 134475  
UDIN:



Date: May 20, 2026  
Place: Ahmedabad

UDIN:- 26134475QRLUUV8935



## Sambhaav Media Limited

"Sambhaav House", Opp. Judges' Bungalows, Premchandnagar Road,  
Satellite, Ahmedabad - 380 015.  
Tel: +91-79-2687 3914/15/16/17  
E-mail: info@sambhaav.com | Website : www.sambhaav.com  
CIN: L67120GJ1990PLC014094

Date: May 20, 2026

To,  
The Department of Corporate Services  
**BSE Limited**  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra(E),  
Mumbai - 400 051

**Scrip Code: 511630**

**Scrip Symbol: SAMBHAAV**

Dear Sir,

**Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that M/s. Dhirubhai Shah & Co LLP, Chartered Accountants, Ahmedabad (FRN: 102511W/ W100298) Statutory Auditor of the Company have issued an audit report with an unmodified opinion on Audited Financial Results (Standalone & Consolidated) of the Company for the quarter/ year ended on March 31, 2026.

Kindly take the note of the same.

Thanking you,  
Yours faithfully,  
**For, Sambhaav Media Limited**

**Manisha Mali**  
Company Secretary

## ANNEXURE 2

Disclosure in compliance with SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. MBD & Co LLP
2	Reason for Change viz., Appointment, Resignation, Removal, Death or Otherwise	Appointment
3	Date of appointment	May 20, 2026
4	Term of appointment	Financial Year 2026-27
5	Brief Profile of M/s. MBD & Co LLP, Chartered Accountants	M/s MBD & Co LLP, Chartered Accountants was established in 2012, with the conceptualization of establishing a state-of-the-art and a research-based firm to cater different needs of business organization. The firm is being managed by three partners and supported by twelve qualified and semi-qualified Chartered Accountants. The firm is registered with the Institute of Chartered Accountants of India (Firm Registration No. 135129W/W100152). Their core competence lies in the field of Audit, Advisory and Taxation.

### ANNEXURE 3

Disclosure in compliance with SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024

Sr. No.	Particulars	Details
1	Name of the Person	Mr. Nishant Gadhavi
2	Reason for Change viz., Appointment, Resignation, Removal, Death or Otherwise	Appointment
3	Date of appointment	May 20, 2026
4	Term of appointment	Appointment is for full time with no fixed term or tenure.
5	Brief Profile	<p>Nishant Gadhavi is a radio programming, creative writer, voice actor, audio storyteller and content specialist with over 19 years of experience in the radio industry, known for his work in creative storytelling, character-driven radio content, and audience engagement strategies. Over the course of his career, Nishant has worked in multiple roles including Radio Jockey, creative content leader, and Regional Programming Director, contributing significantly to the creative and strategic development of radio programming. His expertise lies in designing compelling audio narratives, developing memorable radio formats, and building strong listener connections through innovative content. Academically, Nishant holds a Master's degree in Development Communication and a Postgraduate Diploma in Digital Marketing, equipping him with a broader understanding of the evolving media and digital content ecosystem.</p>