

May 29, 2026

E-FILING

To,

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| <p>1. BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001</p> <p>BSE Scrip Code: 526725</p> | <p>2. NATIONAL STOCK EXCHANGE OF INDIA LIMITED
“Exchange Plaza”, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
MUMBAI – 400 051</p> <p>NSE Symbol: SANDESH (EQ.)</p> |
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Sub.: **Outcome of the Board Meeting held on May 29, 2026**

Dear Sir,

Pursuant to Regulation 30, Regulation 33, and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform and submit that the Board of Directors of the Company at its meeting held today, i.e. May 29, 2026, *inter alia*, has transacted the following businesses:

1. **Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended March 31, 2026:**

The Board of Directors of the Company has approved and taken on record the Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended on March 31, 2026 (‘Financial Results’), which were duly reviewed and recommended by the Audit Committee to the Board of Directors of the Company. A copy of the Financial Results along with the Reports of the Auditors with an unmodified opinion, on the aforesaid Audited Financial Results (Standalone and Consolidated), issued by the Statutory Auditors of the Company, is annexed herewith as **Annexure-A**.

2. **Dividend for the Financial Year 2025-26:**

The Board of Directors of the Company has recommended a dividend of 50% i.e. Rs. 5/- (Rupees Five Only) per Equity Share of Face Value of Rs. 10/- each of the Company for the Financial Year 2025-26, subject to the approval of the shareholders at the ensuing Annual General Meeting (“AGM”) and that the said dividend would be paid within 30 days from the date of declaration at the AGM. We shall inform you in due course of the date on which the Company will hold its AGM for the Financial Year ended March 31, 2026, and the date from which the dividend, if approved by the shareholders, will be paid.

3. **Re-appointment of Internal Auditor of the Company:**

The Board of Directors of the Company has approved the re-appointment of M/s. K. C. Mehta & Co. LLP, Chartered Accountants (LLPIN: ABB-3171; Firm Registration No: 106237W/W100829), as the Internal Auditor of the Company from April 1, 2026, to March 31, 2027. The details with respect to the appointment of M/s. K. C. Mehta & Co. LLP are annexed herewith as **Annexure-B**.

4. Re-appointment of Shri Falgunbhai Chimanbhai Patel (DIN: 00050174) as Chairman & Managing Director:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the re-appointment of Shri Falgunbhai Chimanbhai Patel (DIN: 00050174) as a Chairman and Managing Director (Promoter) of the Company for a term of 5 (Five) consecutive years effective from April 01, 2027 till March 31, 2032 (both days inclusive), not be liable to retire by rotation. The said re-appointment is subject to the approval of the Shareholders of the Company in their forthcoming AGM. Shri Falgunbhai Chimanbhai Patel (DIN: 00050174) is not disqualified from being re-appointed as a Chairman & Managing Director in terms of the Companies Act 2013 and has given his consent to act as a Chairman & Managing Director. Further, he is not debarred from holding the office of a director by virtue of any SEBI order or any other Authority. Further, the information required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI's Circular, is annexed herewith and the same is marked as **Annexure-C**.

5. Reappointment of director, liable to retire by rotation:

Pursuant to Regulation 30(6) read with Schedule III and other applicable provisions of the Listing Regulations and upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has at its meeting held today, approved to consider the re-appointment of Mr. Rahoul Rajivkumar Shah (DIN: 00054684), as a Whole Time Director of the Company, liable to retire by rotation at the ensuing Annual General Meeting.

Pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular Ref No: NSE/CML/2018/24, both dated June 20, 2018, it is hereby affirmed that Mr. Rahoul Rajivkumar Shah is not debarred from accessing capital markets and/or restrained from holding a position of Director in any listed company.

The details as required under Regulation 30 of the Listing Regulations, read with SEBI Circulars, are annexed herewith as **Annexure-D**.

The meeting of the Board of Directors commenced at 5:30 p.m. (IST), and discussions on the above agenda items concluded at 07:10 p.m. (IST).

The above information is being uploaded on the website of the Company, i.e., www.sandesh.com.

Kindly take the same on your records.

Thanking you,

Yours sincerely,
FOR, THE SANDESH LIMITED

SANJAY KUMAR TANDON
CHIEF FINANCIAL OFFICER

Encl.: As Above

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDITED STANDALONE QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE SANDESH LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors of
The Sandesh Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of The Sandesh Limited (the "Company"), for quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the standalone net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Responsibilities of Management and Board of Directors for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the standalone annual financial statements for the year ended March 31, 2026. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring 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.

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.

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 this Standalone Financial Results.

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



- Identify and assess the risks of material misstatement of the 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 system in place with reference to financial statements 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 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 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.



Other Matter

Attention is drawn to the fact that the figures for the quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these Standalone Financial Results are the balancing figures between the audited figures in respect of full financial year and the published standalone year to date figures up to the end of the third quarter of the relevant financial year, which were subject to limited review by us.

Our opinion on Standalone Financial Results is not modified in respect of the above matter.

For, Manubhai & Shah LLP
Chartered Accountants
ICAI Firm Registration No.: 106041W/W100136



Place: Ahmedabad
Date: May 29, 2026

K. C. Patel
Partner
Membership No.: 030083
UDIN: 26030083AWVMQC1291

THE SANDESH LIMITED
CIN-L22121GJ1943PLC000183

REGD. OFFICE : "SANDESH BHAVAN", LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD – 380 054. (GUJ.)

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in lakhs, except per share data)

Particulars	For the quarter ended			For the year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	21 039.61	7 712.08	7 536.13	43 782.03	29 234.32
II Other income (Refer Note-5)	551.78	3 194.03	367.60	1 823.78	3 705.56
III Total Income (I + II)	21 591.39	10 906.11	7 903.73	45 605.81	32 939.88
IV Expenses :					
a Cost of material consumed	2 119.14	2 221.92	2 350.68	9 004.92	9 572.19
b Changes in inventories / Cost of goods sold	12029.15	10.13	1.55	12040.52	4.81
c Employee benefits expense	973.87	885.64	869.34	3 759.03	3 451.83
d Finance cost	3.88	6.55	2.27	17.33	20.36
e Depreciation and amortisation expenses	178.94	181.47	220.42	693.30	722.31
f Other expenses (Refer Note-5)	9 378.63	2 500.92	3 064.37	10 170.52	9 316.60
Total expenses (IV)	24 683.61	5 806.63	6 508.63	35 685.62	23 088.10
V Profit / (Loss) before exceptional item and tax (III - IV)	(3 092.22)	5 099.48	1 395.10	9 920.19	9 851.78
VI Exceptional items (Refer Note-4):					
a) Profit on sale of assets	0.54	14.11	0.06	39.19	47.49
b) Statutory impact of New Labour Codes	-	(241.13)	-	(241.13)	-
VII Profit/ (Loss) before tax (V + VI)	(3 091.68)	4 872.46	1 395.16	9 718.25	9 899.27
VIII Tax Expenses :					
a Current tax	1,064.32	755.00	523.48	3 384.32	2 003.46
b Deferred tax	(728.54)	212.26	(105.87)	(406.36)	150.15
Total tax expense	335.78	967.26	417.61	2 977.96	2 153.61
IX Profit/ (Loss) after tax for the Period (VII - VIII)	(3 427.46)	3 905.20	977.55	6 740.29	7 745.66
Other comprehensive income					
Items that will not be reclassified to profit or loss					
a) Remeasurement of defined benefit obligations	22.12	4.77	(2.67)	26.89	(2.67)
b) Equity Instrument through Other Comprehensive Income	1,013.33	-	1 605.52	1,013.33	1 605.52
X Total Other Comprehensive Income	1,035.45	4.77	1 602.85	1,040.22	1 602.85
XI Total Comprehensive Income (IX + X) (Comprising Profit/ (Loss) and Other Comprehensive Income for the Period)	(2 392.01)	3 909.97	2 580.40	7 780.51	9 348.51
XII Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94	756.94
XIII Reserves excluding Revaluation Reserves as at Balance sheet date	-	-	-	1,41,800.07	1 34 208.80
XIV Earnings per Equity Share:					
Basic and Diluted (Face value of Rs. 10/- each)	(45.28)*	51.59*	12.91*	89.05	102.33

*Not annualized



THE SANDESH LIMITED
CIN : L22121GJ1943PLC000183

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs. in lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
A ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	5,683.09	5 744.66
(b) Capital work-in-progress	0.26	36.74
(c) Investment property	4,776.98	4 831.38
(d) Intangible assets	57.19	57.58
(e) Financial assets		
(i) Investments	41,216.29	31 000.35
(ii) Loans	14.96	23.16
(iii) Others	1,273.45	4 107.60
(f) Other non- current assets	4.60	442.61
Total non-current assets	53,026.82	46 244.08
(2) Current assets		
(a) Inventories	25,427.54	2 864.64
(b) Financial assets		
(i) Investments	58,957.20	82 345.69
(ii) Trade receivables	4,331.45	4 563.45
(iii) Cash and cash equivalents	2,070.63	2 011.54
(iv) Bank balances other than (iii)above	4,325.11	1 431.56
(v) Loans	9.80	3 775.94
(vi) Others	912.48	-
(c) Other current assets	3,376.09	577.68
Total current assets	99,410.30	97 570.50
Total assets	1,52,437.12	1 43 814.58
B EQUITY AND LIABILITIES		
I EQUITY		
(a) Equity share capital	756.94	756.94
(b) Other equity	1,41,800.07	1 34 208.80
Total equity	1,42,557.01	1 34 965.74
II LIABILITIES		
(1) Non-current liabilities		
(a) Provisions	268.02	63.06
(b) Deferred tax liabilities (net)	3,343.87	3 750.22
Total non-current liabilities	3,611.89	3 813.28
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,352.14	1 244.60
(ii) Others	2,625.39	2 460.45
(b) Other current liabilities	1,202.75	1 259.98
(c) Provisions	53.47	32.26
(d) Current tax liabilities (net)	34.47	38.27
Total current liabilities	6,268.22	5 035.56
Total equity and liabilities	1,52,437.12	1 43 814.58




NOTES:

- 1) The aforesaid Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 29, 2026.
- 2) These financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 3) In accordance with Ind AS 108, "Operating Segments", the Company has disclosed the segment information in the Consolidated Financial Results.
- 4) Exceptional items:
 - a) Net Surplus of Rs. 0.54 Lakhs for the quarter ended March 31, 2026, Rs. 14.11 Lakhs for the quarter ended December 31, 2025, Rs. 0.06 Lakhs for the quarter ended December 31, 2024, Rs. 39.19 Lakhs for the year ended March 31, 2026 and Rs. 47.49 Lakhs for the year ended March 31, 2025 being profit on sale of property, plant and equipment.
 - b) The Ministry of Labour & Employment (MoLE), Government of India, has notified the implementation of four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, with effect from 21st November 2025 consolidating 29 existing labour laws. Further, MoLE has published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.The Company has assessed and disclosed the incremental impact of these changes based on the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact of ₹ 241.13 Lakhs as "Statutory impact of New Labour Codes" under "Exceptional Items" in the unaudited financial results for the quarter and nine months ended December 31, 2025. This impact is on account of retirement benefits due to Gratuity.
- 5) Other income includes net gain on investments in Equity Shares, Mutual Funds designated at FVTPL in the quarter ended December 31, 2025 and year ended March 31, 2025, an amount of Rs. 2928.12 Lakhs and Rs. 2496.52 Lakhs, respectively. Other expenses include an amount of Rs. 3824.30 Lakhs for the quarter ended March 31, 2026, Rs. 769.31 Lakhs for the quarter ended March 31, 2025 and Rs. 667.39 year ended March 31, 2026 being net loss on Investments in Equity Shares and Mutual Funds designated at Fair value through Profit and Loss (FVTPL).
- 6) The Board of Directors at the meeting held on May 29, 2026 has recommended final dividend of Rs. 5.00/- per equity share of Rs. 10 each.

Place : Ahmedabad
Date : May 29, 2026



For and on behalf of the Board
The Sandesh Limited


Falgunbhai C. Patel
(DIN: 00050174)

Chairman & Managing Director

SIGNED FOR IDENTIFICATION BY



MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

THE SANDESH LIMITED
CIN : L22121GJ1943PLC000183
STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax after exceptional item	9 718.25	9 899.27
Adjustments for		
Depreciation and amortization	693.30	722.31
(Profit) on sale of property plant and equipment	(39.19)	(47.49)
Interest income	(1 245.94)	(878.45)
Dividend income	(388.10)	(314.10)
Changes in fair value of financial assets at fair value through profit or loss	667.39	(2 496.52)
Finance Cost	17.33	20.36
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9 423.04	6 905.38
Adjustments for		
Trade and other receivables	(2 661.55)	(1 098.99)
Inventories	(22 562.90)	(1 010.32)
Payables, other financial liabilities and provision	1 468.31	(28.64)
Loans, other financial assets and other assets	3 335.62	3 946.93
CASH FLOW (USED IN) / GENERATED FROM OPERATIONS	(10 997.48)	8 714.36
Direct Taxes Paid	(3 388.12)	(1 945.50)
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES	(14 385.60)	6 768.86
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including work in progress	(548.41)	(315.49)
Sale of property, plant and equipment	47.14	66.90
Investments (net)	13 518.49	(11 821.92)
Interest income	1 245.94	878.45
Dividend income	388.10	314.10
NET CASH GENERATED FROM /(USED IN) INVESTING ACTIVITIES	14 651.26	(10 877.96)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(17.33)	(20.36)
Dividend paid	(189.24)	(189.24)
NET CASH (USED IN) FINANCING ACTIVITIES	(206.57)	(209.60)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	59.09	(4 318.70)
OPENING CASH AND CASH EQUIVALENTS	2 011.54	6 330.24
CLOSING CASH AND CASH EQUIVALENTS	2 070.63	2 011.54



INDEPENDENT AUDITOR'S REPORT ON AUDITED CONSOLIDATED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE SANDESH LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To
The Board of Directors of
The Sandesh Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of The Sandesh Limited (the "Company" or "Holding Company") and its subsidiary (the Holding Company and its subsidiary collectively referred to as "the Group"), for the quarter and year ended on March 31, 2026 ("the Statement"), being submitted by Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation 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 report of the other auditor on separate financial Statements of subsidiary and other financial information of subsidiary, the Consolidated Financial Results:

- (i) Include the financial results of the following entities:
- The Sandesh Limited (Holding Company)
 - Sandesh Digital Private Limited (Subsidiary Company)
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.



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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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Board of Directors for the Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated Annual Financial Statements for the year ended March 31, 2026.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the entities 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 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 entity or to cease operations, or has no realistic alternative but to do so.

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



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 this 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 system in place with reference to financial Statements 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 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 auditor. For the other entity included in the Consolidated Financial Results, which has been audited by other auditor, such other auditor 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 the governance of the Holding Company 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 the Circular issued by the Securities Exchange Board of India under Regulations 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- The Consolidated Financial Results include the audited Financial Results and other information in respect of a subsidiary, whose Financial Results reflect Group's share of total assets of Rs. 238.43 Lakhs as at March 31, 2026, Group's share of total revenue of Rs. 66.24 Lakhs and Rs. 222.84 Lakhs and total net loss after tax of Rs. 26.18 Lakhs and Rs. 155.96 Lakhs, total other comprehensive income of Rs. (26.16) Lakhs and Rs. (155.73) Lakhs for the quarter and year ended March 31, 2026 respectively and net cash inflows is Rs. 7.92 Lakhs for the year ended March 31, 2026, as considered in the Consolidated Financial Results has been audited by its independent auditor.

The independent auditor's report on Financial Results of the said subsidiary has been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.



- Attention is drawn to the fact that the figures for the quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these Consolidated Financial Results are the balancing figures between the audited figures in respect of full financial year and the published consolidated year to date figures up to the end of the third quarter of the relevant financial year, which were subject to limited review by us.

Our opinion on Consolidated Financial Results is not modified in respect of the above matter.



Place: Ahmedabad
Date: May 29, 2026

For, Manubhai & Shah LLP
Chartered Accountants
ICAI Firm Registration No.: 106041W/W100136

A handwritten signature in blue ink, appearing to read 'K. C. Patel', written over a light blue rectangular background.

K. C. Patel
Partner
Membership No.: 030083
UDIN: 26030083ZASGJM3484

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Particulars		For the quarter ended			(Rs. in lakhs, except per share data)	
		For the quarter ended		For the year ended		
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	21 098.35	7 755.50	7 568.38	43 970.39	29 418.38
II	Other income (Refer Note-5)	554.52	3 196.62	374.44	1 836.57	3 729.94
III	Total revenue (I + II)	21 652.87	10 952.12	7 942.82	45 806.96	33 148.32
IV	Expenses :					
a	Cost of material consumed	2 119.14	2 221.92	2 350.68	9 004.92	9 572.19
b	Changes in inventories / Cost of goods sold	12029.15	10.13	1.55	12 040.52	4.81
c	Employee benefits expense	1 042.06	952.94	903.16	3 972.71	3 591.23
d	Finance cost	3.88	6.55	2.27	17.33	20.36
e	Depreciation and amortization expenses	181.46	183.72	222.93	700.72	732.02
f	Other expenses (Refer Note-5)	9 400.98	2 538.19	3 120.97	10 314.73	9 406.47
	Total expenses (IV)	24 776.67	5 913.45	6 601.56	36 050.93	23 327.08
V	Profit/ (Loss) before exceptional item and tax (III - IV)	(3 123.80)	5 038.67	1 341.26	9 756.03	9 821.24
VI	Exceptional items (Refer Note-4):					
a)	Profit on sale of assets	0.54	14.11	0.06	39.19	47.49
b)	Statutory impact of New Labour Codes	-	(242.13)	-	(242.13)	-
VII	Profit/ (Loss) before tax (V + VI)	(3 123.26)	4 810.65	1 341.32	9 553.09	9 868.73
VIII	Tax Expenses :					
a	Current tax	1 064.32	755.00	523.48	3 384.32	2 003.46
b	Deferred tax	(733.97)	207.65	(106.07)	(415.56)	153.12
	Total tax expense	330.35	962.65	417.41	2 968.76	2 156.58
IX	Profit/ (Loss) after tax for the Period (VII - VIII)	(3 453.61)	3 848.00	923.91	6 584.33	7 712.15
	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
a)	Remeasurement of defined benefit obligations	22.14	4.98	(2.69)	27.12	(2.69)
b)	Equity Instrument through Other Comprehensive Income	1 013.33	-	1,605.52	1 013.33	1 605.52
c)	Commodity Instrument through Other Comprehensive Income (Net off of Tax impact)	-	-	-	-	-
X	Total Other Comprehensive Income	1,035.47	4.98	1,602.83	1,040.45	1 602.83
XI	Total Comprehensive Income (IX + X) (Comprising Profit/ (Loss) and Other Comprehensive Income for the Period)	(2 418.14)	3 852.98	2 526.74	7 624.78	9 314.98
XII	Net Profit attributable to					
a	Owners of the company	(3 453.61)	3 848.00	923.91	6 584.33	7 712.15
b	Non Controlling Interest	-	-	-	-	-
XIII	Other Comprehensive Income attributable to					
a	Owners of the company	1,035.47	4.98	1,602.83	1,040.45	1 602.83
b	Non Controlling Interest	-	-	-	-	-
XIV	Total Comorehensive Income attributable to					
a	Owners of the company	(2 418.14)	3 852.98	2 526.74	7 624.78	9 314.98
b	Non Controlling Interest	-	-	-	-	-
XV	Paid up Equity Share Capital (Face value of Rs. 10/- each)	756.94	756.94	756.94	756.94	756.94
XVI	Reserves excluding Revaluation Reserves as at Balance sheet date	-	-	-	1,41,988.48	1 34 552.94
XVII	Earnings per Equity Share:					
	Basic and Diluted (Face value of Rs. 10/- each)	(45.63)*	50.84*	12.21*	86.99	101.89

*Not annualized



THE SANDESH LIMITED
CIN : L22121GJ1943PLC000183
STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs. in lakhs)

Particulars	As at	As at
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
A ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	5 689.22	5 749.76
(b) Capital work-in-progress	0.26	36.74
(c) Investment property	4 776.98	4 831.38
(d) Intangible assets	62.85	61.46
(e) Financial assets		
(i) Investments	41 215.29	30 999.35
(ii) Loans	14.96	23.16
(iii) Others	1 273.45	4 107.60
(f) Other non-current assets	4.60	442.61
Total non-current assets	53 037.61	46 252.06
(2) Current assets		
(a) Inventories	25 427.54	2 864.64
(b) Financial assets		
(i) Investments	59 093.43	82 639.34
(ii) Trade receivables	4 379.98	4 622.25
(iii) Cash and cash equivalents	2 086.76	2 019.75
(iv) Bank balances other than (iii)above	4 325.11	1 431.56
(v) Loans	9.80	3 776.19
(vi) Others	912.58	0.10
(c) Other current assets	3 391.26	583.74
Total current assets	99 626.46	97 937.57
Total assets	1 52 664.07	1 44 189.63
B EQUITY AND LIABILITIES		
I EQUITY		
(a) Equity share capital	756.94	756.94
(b) Other equity	1 41 988.48	1 34 552.94
Total equity	1 42 745.42	1 35 309.88
II LIABILITIES		
(1) Non-current liabilities		
(a) Provisions	274.33	64.60
(b) Deferred tax liabilities (net)	3 345.67	3 761.22
Total non-current liabilities	3 620.00	3 825.82
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2 352.58	1 254.12
(ii) Others	2 654.74	2 475.14
(b) Other current liabilities	1 208.90	1 258.78
(c) Provisions	53.55	33.72
(d) Current tax liabilities (net)	28.88	32.17
Total current liabilities	6 298.65	5 053.93
Total equity and liabilities	1 52 664.07	1 44 189.63



NOTES:

- 1) The aforesaid Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 29, 2026.
- 2) The Consolidated Financial Results include financial results of wholly owned subsidiary company viz. Sandesh Digital Private Limited.
- 3) The Consolidated Financial Results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 4) Exceptional items:
In case of Holding Company, net Surplus of Rs. 0.54 Lakhs for the quarter ended March 31, 2026, Rs. 14.11 Lakhs for the quarter ended December 31, 2025, Rs.0.06 Lakhs for the quarter ended December 31, 2024, Rs. 39.19 Lakhs for the year ended March 31, 2026 and Rs. 47.49 Lakhs for the year ended March 31, 2025 being profit on sale of property, plant and equipment.

b) The Ministry of Labour & Employment (MoLE), Government of India, has notified the implementation of four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, with effect from 21st November 2025 consolidating 29 existing labour laws. Further, MoLE has published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Group has assessed and disclosed the incremental impact of these changes based on the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact of ₹ 242.13 Lakhs as "Statutory impact of New Labour Codes" under "Exceptional Items" in the unaudited financial results for the quarter and nine months ended December 31, 2025. This impact is on account of retirement benefits due to Gratuity.
- 5) In case of Holding Company, other income includes net gain on investments in Equity Shares and Mutual Funds designated at FVTPL in the quarter ended December 31, 2025 and year ended March 31, 2025, an amount of Rs. 2928.12 Lakhs and Rs.2496.52 Lakhs, respectively. Other expenses include an amount of RS. 3824.30 Lakhs for the quarter ended March 31, 2026 , RS.769.31 Lakhs for the quarter ended March 31, 2025 and Rs.667.39 year ended March 31, 2026 being net loss on investments in Equity Shares and Mutual Funds designated at fair value through Profit and Loss (FVTPL).
- 6) The Board of Directors at the meeting held on May 29, 2026 has recommended final dividend of Rs. 5.00/- per equity share of Rs. 10 each.

Place: Ahmedabad
Date : May 29, 2026



For and on behalf of the Board
The Sandesh Limited

A handwritten signature in blue ink, appearing to read "Falgunbhai C. Patel".

Falgunbhai C. Patel
(DIN: 00050174)

Chairman & Managing Director

SIGNED FOR IDENTIFICATION BY

A handwritten signature in blue ink, appearing to read "Manubhai & Shah LLP".

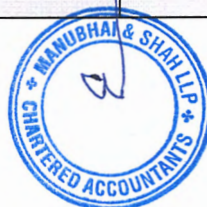
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

THE SANDESH LIMITED
CIN : L22121GJ1943PLC000183

STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax after exceptional item	9 553.09	9 868.73
Adjustments for		
Depreciation and amortization	700.72	732.02
(Profit) on sale of property plant and equipment	(39.19)	(47.49)
Interest income	(1 246.28)	(878.78)
Dividend income	(388.10)	(314.10)
Changes in fair value of financial assets at fair value through profit or loss	654.94	(2 521.44)
Finance Cost	17.33	20.36
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9 252.51	6 859.30
Adjustments for		
Trade and other receivables	(2 651.28)	(1 086.95)
Inventories	(22 562.90)	(1 010.32)
Payables, other financial liabilities and provision	1 485.10	(22.59)
Loans, other financial assets and other assets	3 326.75	3 946.72
CASH FLOW (USED IN) / GENERATED FROM OPERATIONS	(11 149.82)	8 686.16
Direct Taxes Paid	(3 387.61)	(1 948.70)
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES	(14 537.43)	6 737.46
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including work in progress	(558.65)	(317.17)
Sale of property, plant and equipment	47.15	66.90
Investments (net)	13 688.13	(11 793.86)
Interest income	1 246.28	878.78
Dividend income	388.10	314.10
NET CASH GENERATED FROM /(USED IN) INVESTING ACTIVITIES	14 811.01	(10 851.25)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(17.33)	(20.36)
Dividend paid	(189.24)	(189.24)
NET CASH (USED IN) FINANCING ACTIVITIES	(206.57)	(209.60)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	67.01	(4 323.39)
OPENING CASH AND CASH EQUIVALENTS	2 019.75	6 343.14
CLOSING CASH AND CASH EQUIVALENTS	2 086.76	2 019.75



THE SANDESH LIMITED
CIN-L22121GJ1943PLC000183

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Sr.No.	PARTICULARS		For the quarter ended			For the year ended	
			March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
			Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue						
	a)	Media	7 281.23	7 678.19	7 470.71	30 053.14	28 879.84
	b)	Finance	-	48.47	117.95	257.30	615.41
	c)	Trade in Commodities	13 833.35	-	-	13 879.77	-
	d)	Other	-	-	-	-	-
	e)	Unallocated	538.29	3 225.46	354.16	1 616.75	3 653.07
		Total	21 652.87	10 952.12	7 942.82	45 806.96	33 148.32
2	Segment Results (Profit /(Loss) before Interest & Tax)						
	a)	Media	1 269.14	1 595.19	1 694.90	6 758.63	5 838.34
	b)	Finance	(3.89)	44.58	114.18	241.84	600.51
	c)	Trade in Commodities	1 777.38	-	-	1 819.38	-
	d)	Other	-	-	-	-	-
		Total	3 042.63	1 639.77	1 809.08	8 819.85	6 438.85
	Less:	Interest Expense	3.88	6.55	2.27	17.33	20.36
	Add:	Other un-allocable (expenses) net off income	(6 162.01)	3 177.43	(465.49)	750.57	3 450.24
	Total Profit /(Loss) before Tax	(3 123.26)	4 810.65	1 341.32	9 553.09	9 868.73	
3	Segment Assets						
	a)	Media	16 257.24	18 709.39	17 026.36	16 257.24	17 026.36
	b)	Finance	-	-	3 763.33	-	3 763.33
	c)	Trade in Commodities	26 614.90	-	-	26 614.90	-
	d)	Other	58.07	10 558.02	58.07	58.07	58.07
	e)	Un-allocated	1 09 733.86	1 25 287.76	1 23 341.87	1 09 733.86	1 23 341.87
	Total	1 52 664.07	1 54 555.17	1 44 189.63	1 52 664.07	1 44 189.63	
4	Segment Liabilities						
	a)	Media	6 048.97	4 641.45	5 054.90	6 048.97	5 054.90
	b)	Finance	1.09	1.09	0.93	1.09	0.93
	c)	Trade in Commodities	481.52	-	-	481.52	-
	d)	Other	-	-	-	-	-
	e)	Un-allocated	3 387.07	4 749.04	3 823.92	3 387.07	3 823.92
	Total	9 918.65	9 391.59	8 879.75	9 918.65	8 879.75	



ANNEXURE-B

Details for the re-appointment of M/s. K. C. Mehta & Co. LLP, Chartered Accountants (LLPIN: ABB-3171; Firm Registration No.: 106237W/W100829) as the Internal Auditors of the Company under Regulation 30(6) read with Clause A(7) of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024:

1.	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors of the Company has approved the re-appointment of M/s. K C Mehta & Co LLP, Chartered Accountants (LLPIN: ABB-3171; Firm Registration No.: 106237W/W100829), as an Internal Auditors of the Company to hold office from April 1, 2026, till March 31, 2027.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment	Date of Appointment: May 29, 2026 Term of Appointment: From April 1, 2026, to March 31, 2027.
3.	Brief profile (in case of appointment)	K C Mehta & Co LLP ('KCM') was established in Gujarat, India, in 1958 by Prof K C Mehta. It is a full-service Chartered Accountancy firm. It has over five hundred members working across four offices in India, led by twenty-nine partners and directors. It offers a wide range of services, including statutory and forensic audits, individual tax services, global transfer pricing, India entry strategy, and transaction advisory. Over the years, KCM has established itself as a 'global outreach firm' serving clients from across continents and in major jurisdictions, including the US, EU, African region, Middle East, and ASEAN. It is registered with the ICAI and the PCAOB, peer-reviewed by the ICAI Quality Review Board, and empanelled with the Comptroller and Auditor General of India (C&AG).
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

ANNEXURE-C

Details of Shri Falgunbhai C. Patel (DIN: 00050174)

Sr. No.	Particulars	Information
1	Reason for Change viz. reappointment, appointment, resignation, removal, death or otherwise	Re-appointment of Shri Falgunbhai C. Patel (DIN: 00050174) as Chairman & Managing Director of the Company
2	Date of appointment and Term of appointment	Date of Re-Appointment: April 01, 2027. Re-appointment for a further period of 5 (five) years, effective April 01, 2027, to March 31, 2032 (both days inclusive), subject to approval of shareholders by way of special resolution at the ensuing Annual General Meeting. He is not liable to retire by rotation.
3	Brief Profile	He has completed Advanced Management and Management Studies in the United States of America, and he has been associated with the Company since November 27, 1974. An accomplished entrepreneur and philanthropist, he has played a pivotal role in transforming the Company over the past five decades from a traditional media enterprise into a leading and dynamic regional media organization. His visionary leadership, coupled with a strong focus on innovation, growth, and corporate governance, has enabled the Company to successfully adapt to evolving industry trends and strengthen its brand equity. Under his able guidance, the Company has emerged as a trusted household name with a significant presence in the media sector. He continues to play a key role in shaping the Company's long-term strategic direction, driving sustainable growth, and enhancing the overall effectiveness of the Board.
4	Disclosure of Relationships between Directors	Shri Falgunbhai C. Patel is the father of Shri Parthiv F. Patel, Managing Director and the husband of Smt. Pannaben F. Patel, Director of the Company.
5.	Declaration	In accordance with SEBI's instructions to Stock Exchanges dated June 14, 2018, Shri Falgunbhai C. Patel has confirmed that he is not debarred from holding the office of Director of the Company by virtue of any SEBI order or any other such authority.

ANNEXURE-D

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026:

1.	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors of the Company, upon recommendation of the Nomination and Remuneration Committee, has considered the re-appointment of Mr. Rahoul Rajivkumar Shah (DIN: 00054684), Director of the Company, who is liable to retire by rotation at the ensuing Annual General Meeting.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Date of Reappointment: Date of ensuing Annual General Meeting Term: Liable to retire by rotation
3.	Brief profile (in case of appointment)	He has vast experience in the fields of advertising, sales, and marketing, among others. He has been associated with the Company for more than two decades.
4.	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Directors of the Company.