Esha Media Research Ltd.
CIN: L72400MH1984PLC322857
Email: info@eshamedia.com
Tel: 022 40966666

Date: August 06, 2026

To,
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

REF: BSE: SCRIP CODE: 531259
ISIN: INE328F01016

Dear Sir / Madam,

Sub: Intimation of Outcome of the meeting of the Board Meeting held today i.e. on August 06, 2026 in terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to inform you that the Meeting of the Board of Directors of Esha Media Research Limited was held on Thursday, August 06, 2026.

Pursuant to Regulation 30 of SEBI LODR Regulations read with Schedule III intimation is hereby given that the Board of Directors in its meeting has inter alia transacted the following business at the said meeting: -

1. Pursuant to the approval of the Board of Directors at its meeting held on August 06, 2025 and approval of the members of the Company at their Extra-Ordinary General Meeting held on September 01, 2025 and pursuant to In-principle approvals granted by BSE Limited vide its letter dated July 23, 2026 and upon receipt of an amount aggregating to Rs. 1,50,00,000 (Rupees One Crore Fifty Lakhs Only) at the rate of Rs. 15/- per Equity Share and Rs 8,96,25,000 (Rupees Eight Crore Ninety-six Lakh Twenty-five Thousand only) at the rate of Rs.3.75 per warrant (being 25% of the issue price per warrant) as warrant subscription price, the Board of Directors of the Company, has considered and approved the Allotment of 10,00,000 Equity Shares to Opulus Bizserve Private Limited (the current promoter) at an issue price of Rs.15 per Equity Shares (Face value Rs 10 and Securities Premium Rs 5 per shares) and 2,39,00,000 (Two Crores Thirty Nine Lakh) warrants at the rate of Rs.3.75 per warrant (being 25% of the issue price per warrant) on preferential basis aggregating to Rs. 8,96,25,000 (Rupees Eight Crores Ninety-Six Lakhs Twenty-Five Thousand only) to Opulus Bizserve Private Limited (the current promoter) and other non-promoter persons/entities ('Allottees') (as per the list enclosed and marked as Annexure I).

The new equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company.

Each of the Warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of face value of Re. 10/- (Rupee Ten only) of the Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on payment of the balance consideration of Rs. 11.25/- per warrant (being 75% of the issue price

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per warrant) from the Allottees at the time of allotment of equity shares pursuant to exercise of conversion option against each such warrant.

2. The Board of Directors duly considered and approved the un-audited standalone financial results of the Company for the quarter ended June 30, 2026 along with the limited review report. (Annexure-III)

3. The Board of Directors duly considered and take on record the internal auditors' report for the quarter ended June 30, 2026.

The meeting of the Board commenced at 1:30 p.m. and concluded at 2:30 p.m.

You are requested to take the information on record and oblige.

Thanking you.

Yours faithfully,

For and on the behalf of
Esha Media Research Limited,

Saraf

Esha Media Research Limited
Mumbai

Siddharth Saraf
Managing Director
DIN: 08082412

Place: Mumbai

Annexure I

The names of the allottees of Warrants allotted on preferential basis the following

SL.No	Name of the Allottee	Number of Warrants allotted	Category of Investor
1	Opulus Bizserve Private Limited	70,00,000	Promoter
1	Media Eagle Research LLP	43,00,000	Non-Promoter
2	Vijay Dashrath Wani	3,00,000	Non-Promoter
3	Kaushtubh Arun Kulkarni	50,000	Non-Promoter
4	Monica A Kulkarni	7,50,000	Non-Promoter
5	Rohan Ashish Kulkarni	7,50,000	Non-Promoter
6	Wealthwave Capital Fund	30,00,000	Non-Promoter
7	Richa Modi	25,00,000	Non-Promoter
8	Rahul Mehta	10,00,000	Non-Promoter
9	Bharat Strategic Investments	10,00,000	Non-Promoter
10	Parijata Trading Private Limited	22,50,000	Non-Promoter
11	Accufolio Risers LLP	10,00,000	Non-Promoter
	Total	**2,39,00,000**	

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Annexure II

Details regarding Preferential Issue

The details, as required under Regulation 30 read with in Para A of Part A of Schedule III of the Listing Regulations are mentioned hereunder:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Equity Shares and Warrants which are convertible into Equity Shares
2.	Type of issuance	Preferential issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued;	Allotment of 10,00,000 Equity Shares at an issue price of Rs. 15/-- each (including a premium of Rs. 5/- each), and Allotment of 2,39,00,000 Warrants which will be converted into equal number of Equity Shares at an issue price of Rs. 15/- each and receipt of Rs.3.75 per equity share being 25% of the Issue Price aggregating to Rs. 8,96,25,000.
4.	In case of Preferential Issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. Name(s) of the investor(s);	Equity Shares: Opulus Bizserve Private Limited Warrants: To the allottees as per Annexure 1
	ii. Category of the investor	Promoter and Non-Promoters
5	Nature of Consideration (Whether cash or consideration other than Cash)	Cash
6	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

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Limited review report on statement of unaudited financial results for the quarter ended 30th June, 2026 of Esha Media Research Limited pursuant to the regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Esha Media Research Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Esha Media Research Limited ('the Company') for the quarter ended 30th June, 2026, 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 ('Listing Regulations') from time to time.

Management's Responsibility

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to issue a report on the statement based on our review.

   We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

4. As stated in note 5 of the statement, the company has an outstanding interest free unsecured loan liability of Rs.98.50 lakhs as on 30th June, 2026. These loan amounts were borrowed in past period Under erstwhile Companies Act, 1956 (detailed ageing of outstanding loan is not available) from the member of the Company.

   In regard to above loan liability, the Company is in the process of regularizing the non-compliances as per section 73 and 74 of the Act.

   Considering the above, our conclusion is qualified for the quarter ended 30th June, 2026 and the financial impact will be given in the books of account when the matter is resolved. This

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FRN 112723W/W100902
Mumbai
Chartered Accountants

matter was also reported under basis of qualified opinion paragraph in audit report for the financial year ended 31st March,2026, and subject to qualification in limited review report for quarter ended 30th June, 2025, were audited by another firm of Chartered Accountants ("the predecessor auditor").

Qualified conclusion

5. Based on our review as stated in paragraph 4 above and subject to effects of the matter described in basis of qualified conclusion above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material uncertainty related to going concern

6. We draw attention to note 7 and 8 to the Statement which states that there are accumulated losses, the net-worth of the Company is fully eroded and the Company's current liabilities exceed its current assets. This indicates that there is significant uncertainty on its ability to continue as going concern. The Company has received commitment from promoters / management for infusing the funds as and when required for any working capital requirement or any other shortfall that may arise. Accordingly, the financial results are prepared on a going concern basis. Our conclusion is not modified in respect of the above matter. Attention was also drawn by the predecessor auditor in its audit report for the financial year ended 2025-26 and limited review report for quarter ended 30th June, 2025.

Emphasis of Matter

7. Attention is invited to note no. 4 of the Statement which states that the Company is in the process of regularizing the non-compliances mentioned in the Secretarial audit report issued by the Company Secretary on 10th June, 2026 for the financial year 2025-26. In the opinion of the management, these are procedural matters and it does not expect any significant outflow on account of such regularizations.

   Our opinion is not modified in respect of the above matter. Attention was also drawn by predecessor auditor in its audit report for the financial year ended 31st March, 2026.

Other matter

8. (a) The financial results of the Company for the quarter and year ended 31st March, 2026, were audited by another firm of Chartered Accountants, who issued a Qualified Opinion vide their report dated May 14, 2026.

   (b) The financial results of the Company for the quarter ended 30th June, 2025, were reviewed by another firm of Chartered Accountants, who issued a Qualified Opinion vide their report dated August 8, 2025.

   (c) The statement includes the result for the quarter ended 31st March, 2026 being the balancing figure between audited figure in respect of full financial year ended 31st March, 2026 and the

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published unaudited year to date figures up to the third quarter of the previous financial year, which were subject to limited review by another firm of Chartered Accountants, as required under the Listing Regulations, as amended.

Our conclusion is not modified in respect of above matters.

For S K Patodia & Associates LLP
Chartered Accountants
Firm's Registration No.112723W/W100962

Dhiraj Lalpuria
Partner
Membership No.: 146268
UDIN: 26146268EHOUIM4804

S.K Patodia & Associates LLP
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W100962
Mumbai
Chartered Accountants

Place: Mumbai
Date: August 6, 2026

Annexure-III

Esha Media Research Ltd.

CIN: L72400MH1984PLC322857
Email: info@eshamedia.com
Tel: 022 40966666

Statement of unaudited financials results for the quarter and three months ended on June 30 , 2026

Rs in lakhs

S No	Particulars	Quarter Ended			Year ended
		June 30, 2026 Unaudited	March 31, 2026 Audited	June 30, 2025 Unaudited	March 31, 2026 Audited
1	Revenue from Operations	48.38	57.78	53.60	232.27
2	Other Income	0.06	1.86	0.10	2.11
3	**Total Income (1+2)**	**48.44**	**59.64**	**53.70**	**234.38**
4	**Expenses**				
	a) Professional and service charges	4.23	5.48	15.83	31.83
	b) Employee Benefits Expense	68.70	49.78	49.39	212.74
	c) Finance Cost	16.18	10.62	1.26	18.80
	d) Depreciation	5.62	5.20	6.16	19.49
	e) Other Expenses	18.90	214.39	21.76	309.70
	Total Expenses	**113.63**	**285.47**	**94.40**	**592.56**
5	**Profit / (Loss) before exceptional items and tax (3-4)**	(65.19)	(225.83)	(40.70)	(358.18)
6	Exceptional items	-	405.81	-	405.81
7	**Profit / (Loss) before tax (5-6)**	**(65.19)**	**179.98**	**(40.70)**	**47.63**
8	Tax Expenses				
	a) Current Tax				
	b) Deferred Tax (Refer note 9)	-	-	-	-
	c) Short / (Excess) provision of tax relating to earlier years (Refer note 6 below)	-	-	-	-
9	**Profit / (Loss) after tax for the period from continuing operations(7-8)**	**(65.19)**	**179.98**	**(40.70)**	**47.63**
10	Other comprehensive income /(Loss)	-	-	-	-
	A.(i) Items that will not be reclassified subsequently to profit or loss				
	- Remeasurement of the net defined benefit plan	-	0.50	-	0.50
	B.(i) Items that will be reclassified to profit or loss	-	-	-	-
11	**Total comprehensive income for the period (9+10)**	**(65.19)**	**180.48**	**(40.70)**	**48.13**
12	Paid-up equity share capital (Face value of Rs. 10/- per share)	780.69	780.69	780.69	780.69
13	Other Equity	-	-	-	(1,824.93)
14	Earnings Per Share (EPS) (Face value of Rs. 10/- per share)				-
	a) Basic	(0.84)	2.31	(0.52)	0.62
	b) Diluted	(0.84)	2.31	(0.52)	0.62

Notes:

1) The above unaudited financial results ("the Statement") for the quarter and three months ended 30th June 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 6th August, 2026. The statutory auditors have expressed a qualified audit conclusion on these financial results for the quarter ended 30th June, 2026, in regard to the matter given in note (5) below.

2) The above Statement has been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.

3) The Company has a single reportable segment i.e. 'Media Monitoring'.

4) The Company is in the process of regularising the procedural compliances for the past period as per the requirement of the SEBI LODR Regulations, 2015.

5) The Company has an outstanding interest free unsecured loan liability of Rs. 98.50 lakhs as on 30th June, 2026. These loan amounts were mainly borrowed in past period (detailed ageing of outstanding loan is not available) from the member of the Company.
The above loan liability Rs.98.50 lakhs representing loan amounts from member taken under erstwhile Companies Act, 1956. In regard to above loan liability, the Company is in the process of regularizing the non-compliances as per section 73 and 74 of the Act. The consequential financial impact of the non-compliance will be recognised in the books of accounts upon final resolution of matter.

6) The Company is in the process of regularizing the compliance requirement as per the provisions of the Companies Act 2013 with respect to monies received from parties in the past. In respect of above, financial impact if any is currently not quantifiable and will be given in the books when the matter is resolved.

7) The net-worth of the Company is fully eroded and the Company's current liabilities exceed its current assets. This indicates that there is significant uncertainty on its ability to continue as going concern. The Company has received commitment from promoters / management for infusing the funds as and when required for any working capital requirement or any other shortfall that may arise. Accordingly, the financial results are prepared on a going concern basis. Also refer note 8 below.

8) During the previous year, the Company had proposed to allot 10,00,000 equity shares @ Rs. 15 per share and 2,39,00,000 Convertible Warrants @ Rs. 15 per warrant on preferential allotment basis, subject to receipt of the requisite approvals from the Securities and Exchange Board of India (SEBI) and BSE Limited. The Company has since obtained the necessary approvals and is in the process of completing the aforesaid preferential issue in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

9) The Company has not recognised deferred tax assets on account of reasonable certainty.

10) Previous period figures have been regrouped and rearranged wherever necessary to confirm current period presentation.

S.K Patodia & Associates LLP Chartered Accountants FRN 112723W/ W100962 Mumbai

Place: Mumbai
Date: August 6, 2026

Signed For Identification
By Order of the Board
For Esha Media Research Limited

Siddharth Saraf
Managing Director
DIN: 08082412

Esha Media Research Limited Mumbai

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