Date: 14.11.2025

To,
National Stock Exchange of India Limited (NSE),
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Ref: SYMBOL: BAWEJA

Subject: Outcome of Board Meeting held on November 14, 2025

Dear Sir / Madam,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. 14.11.2025 at the registered office of the Company have considered and approved the following:

1. Unaudited financial results along with Limited Review Report obtained from Statutory Auditors for the half year and year ended 30th September, 2025.

The Board Meeting commenced at 03.12 P.M. and concluded at 03.40 P.M.

In view of the aforesaid, the following are enclosed:

- Unaudited financial results along with Limited Review Report obtained from Statutory Auditors for the half year ended 30th September, 2025 - **Annexure I**;

The Result and Limited Review Report is available on Company's Website https://www.bawejastudios.com/ as well as NSE website https://www.nseindia.com/.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Baweja Studios Limited

HARMAN BAWEJA

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Date: 2025.11.14 18:12:48 +05'30'

Harman Baweja
Managing Director
DIN: 02663248

Annexure - I

S S R C A & Co.
Chartered Accountants

1208, Sri Krishna, Opp. Laxmi Ind. Estate,
New Link Road, Andheri (W), Mumbai 400053.
Tel.: +91 (22) 41889985 / 41889986
E-mail: audit.ssrca@gmail.com
Website: www.ssrca.com

INDEPENDENT AUDITORS'S REVIEW REPORT ON UNAUDITED INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
BAWEJA STUDIOS LIMITED
(Formerly known as Baweja Studios Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BAWEJA STUDIOS LIMITED** ('the Company') for the half yearly ended 30th September, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's 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.

SSRCA & Co.
FRN: 108726W
MUMBAI
Chartered Accountants

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with applicable accounting standards, notified pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S R C A & Co.
Chartered Accountants
F.R.No. 108726W

S S R C A & Co. FRN: 108726W MUMBAI Chartered Accountants

CA Rahul Ruia
Partner
M. No. 163015

Place: Mumbai
Date: 14th November, 2025
UDIN: 25163015BMKOUR1331

BAWEJA STUDIOS LIMITED

(Formerly Known as BAWEJA STUDIOS PRIVATE LIMITED)

CIN : L92112MH2001PLC131253

Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053

Statement of Unaudited Financial Results for the Half Year Ended 30th September, 2025

Amount in 'Lacs

	Particulars	Half Year Ended			Year Ended
		30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations				
I	Revenue from Operations or Net Sales	3,549.31	4,339.00	3,218.43	7,557.42
II	Other Income	25.41	29.96	39.84	69.80
III	**Total Revenue (I+II)**	**3,574.72**	**4,368.96**	**3,258.27**	**7,627.23**
IV	**Expenses**				
	(a) Operational expenses	3,137.40	3,214.30	2,677.01	5,891.30
	(b) Employee benefit Expenses	30.77	26.36	28.85	55.21
	(c) Finance Costs	139.59	165.49	25.40	190.89
	(d) Depreciation	46.35	60.41	60.41	120.83
	(e) Other Expenses	19.35	193.54	54.69	248.22
	Total Expenses (IV)	**3,373.45**	**3,660.10**	**2,846.35**	**6,506.46**
V	**Profit/(Loss) before Tax (III-IV)**	**201.27**	**708.85**	**411.92**	**1,120.77**
VI	**Tax Expenses**				
	Current Tax	41.92	174.00	99.14	273.14
	Deffered Tax	8.75	8.27	11.66	19.93
	Earlier Year Tax	-	-	-0.56	-0.56
VII	**Profit/(Loss) for the Period (V - VI)**	**150.59**	**526.58**	**301.69**	**828.26**
VIII	Other Comprehensive Income	-	-	-	-
	(a) Items that will not be reclassified to profit or (loss)	-1.84		NIL	0.79
	(b) Tax benefit/ (expense) on Items that will not be	0.46		NIL	-0.20
	reclassified to profit or (loss)				
IX	**Total Comprehensive Income for the period (VII+VIII)**	**149.22**	**526.58**	**301.69**	**828.85**
X	Paid up Equity Share Capital (Face value Rs. 10/- Per Share)	1,842.70	1,842.70	1,842.70	1,842.70
XI	Earning Per Equity Share (of Rs. 10 each share) (not annualised)				
	1. Basic (in ₹)	0.81	2.86	1.64	4.50
	2. Diluted (in ₹)	0.81	2.86	1.64	4.50

Note:

1 The above results have been prepared in accordance with Indian Accounting Standards ('lnd AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on November 14, 2025.

2 The StatutoryAuditors of the company have carried out a limited review of the result for the half yearly ended 30th September, 2025. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.

3 The figures for the first half yearly ended 31st March, 2025 are balancing figures between the half yearly figures in respect of the respective financial year and the published year to date figures upto the first half yearly of the respective financial year. The figures for the previous periods/year are re-classified / re-arranged / re-grouped, wherever necessary, to conform with current period classification.

4 In accordance with the Indian Accounting Standards (Ind AS 108), the Company has operated in a single segment i.e. production & distribution of film and content and the results in its standalone financial results.

5 This Result and Limited Review Report is available on company Website www.bawejastudios.com as well NSE website www.nseindia.com

6 Consolidated Financial Statements - The Company has incorporated the following entities in which, till date, the Company has neither invested any capital nor have the entities commenced business operations. Accordingly the company has not prepared consolidated financial statements for the period ended 30th September 2025.

Name	Country	Stake Holding	Relation
M/s Baweja studios LLC	USA	100%	Wholly owned Subsidiary
M/s Three Knot Studio Ltd	UK	51%	Subsidiary

7 Investor Complaint for the Quarter Ended 30-09-2025. Opening - 0, Received -0, Resolved -0, Closing - 0.

For and behalf of Board
Baweja Studios Limited

HARMAN BAWEJA

Digitally signed by HARMAN BAWEJA Date: 2025.11.14 17:53:39 +05'30'

Date: 14/11/2025
Place: Mumbai

Harman Baweja
Managing Director
DIN:02663248

BAWEJA STUDIOS LIMITED

(Formerly Known as BAWEJA STUDIOS PRIVATE LIMITED)

CIN : L92112MH2001PLC131253

Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053

Statement of Unaudited Assets and Liabilities as at 30 September, 2025

Amount in 'Lacs

Particulars	As at 30 September, 2025 (Unaudited)	As at 30 September, 2024 (Unaudited)	As at 31 March, 2025 (Audited)
I ASSETS			
1. Non- Current Assets			
(a) Property, plant & equipment	363.92	467.15	409.46
(b) Non current investments	729.46	729.46	729.46
(e) Deferred tax Asset (net)	30.37	47.12	38.65
Total Non-Current Assets	**1,123.74**	**1,243.73**	**1,177.57**
2. Current Assets			
(a) Inventories	8,126.26	2,871.37	6,989.91
(b) Trade receivables	4,637.21	4,139.40	7,167.62
(c) Cash and bank balances	324.50	1,812.59	114.98
(d) Other bank balances	-	100.00	100.00
(e) Loans	389.90	381.96	390.51
(f) Other financial assets	1,191.64	1,145.33	1,656.85
(g) Current tax assets	584.74	719.69	523.86
(h) Other current assets	802.65	1,026.91	663.28
Total Current Assets	**16,056.91**	**12,197.25**	**17,607.00**
TOTAL ASSETS	**17,180.65**	**13,440.97**	**18,784.57**
II EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Equity share capital	1,842.70	1,842.70	1,842.70
(b) Other equity	8,706.12	8,029.73	8,556.89
Total Equity	**10,548.82**	**9,872.43**	**10,399.59**
2. Non-Current Liabilities			
(a) Borrowings	31.72	80.04	45.65
(b) Provisions	16.57	13.13	13.67
Total Non Current Liabilities	**48.29**	**93.17**	**59.32**
3. Current Liabilities			
(a) Borrowings	2,983.78	1,818.41	3,067.81
(b) Trade payables	530.70	1,358.61	1,697.67
(c) Other financial liabilities	23.41	NIL	18.05
(d) Provisions	1,398.36	267.11	1,353.41
(e) Other current liabilities	1,647.29	31.24	2,188.72
Total Current Liabilities	**6,583.55**	**3,475.37**	**8,325.66**
TOTAL LIABILITIES	**6,631.83**	**3,568.54**	**8,384.98**
TOTAL EQUITY AND LIABILITIES	**17,180.65**	**13,440.97**	**18,784.57**

For and behalf of Board
Baweja Studios Limited

HARMAN BAWEJA

Digitally signed by HARMAN BAWEJA
Date: 2025.11.14 17:48:11 +05'30'

Date: 14/11/2025
Place: Mumbai

Harman Baweja
Managing Director
DIN:02663248

BAWEJA STUDIOS LIMITED
(Formerly Known as BAWEJA STUDIOS PRIVATE LIMITED)
CIN : L92112MH2001PLC131253
Registered Office : C-65, Aashirwad, Lokhandwala Complex Andheri (West), Mumbai City, Mumbai, Maharashtra, India, 400053

Unaudited Cash Flow Statement for the period ended 30th September 2025

Amount in 'Lacs

Particular	Half Year Ended		Year Ended
	30-Sep-25	30-Sep-24	31-Mar-25
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from Operating Activities			
Net Profit / (Loss) before Taxes	199.43	411.92	1,121.56
Adjustment for :			
Interest Income	-18.36	-32.73	-53.28
Depreciation	46.35	60.41	120.83
Bank & other finance charges	4.70	1.64	92.35
Loss on sale of property, plant & equipments	0.07	NIL	NIL
Interest paid	133.63	23.69	98.47
Operating Profit before Working Capital Changes	**365.82**	**464.93**	**1,379.93**
Adjustments for :			
(Increase) / Decrease in inventories	-1,136.36	-916.97	-5,035.51
(Increase) / Decrease in trade receivables	2,530.42	-1,815.31	-5,023.36
(Increase) / Decrease in other financial assets	477.49	6.90	-315.20
(Increase) / Decrease in current tax assets	-42.33	-123.32	-0.60
(Increase) / Decrease in other assets	-139.37	-727.37	-363.74
Increase / (Decrease) in trade payables	-1,166.96	-641.86	-302.81
Increase / (Decrease) in other financial liabilities	NIL	4.89	NIL
Increase / (Decrease) in provisions	47.84	NIL	1,184.07
Increase / (Decrease) in other liabilities	-541.42	-189.29	1,968.18
Cash Generated from / (used in) Operations	**395.11**	**-3,937.39**	**-6,509.05**
Less : Taxes Paid / (Refund Received)	60.48	250.72	443.95
Net Cash generated from / (used in) Operating Activities (A)	**334.63**	**-4,188.11**	**-6,953.00**
Cash flow from investing activities			
(Increase) / Decrease in other bank balance	100.00	-100.00	-100.00
(Increase) / Decrease in loans	0.60	NIL	-8.55
(Purchase) / Sale of Property, plant & equipments	NIL	NIL	-2.73
(Purchase) / Sale of Investments	-0.87	-229.81	-229.81
Interest Income	6.09	19.49	30.46
Net Cash generated from / (used in) Investing Activities (B)	**105.82**	**-310.32**	**-310.63**
Cash Flow from financing activities			
Increase / (Decrease) in borrowings	-97.95	1,539.15	2,754.20
Bank & other finance charges	-4.70	-1.64	-92.35
Interest received / (Interest paid)	-128.28	-23.69	-80.46
Net Cash from / (used in) Financing Activities (C)	**-230.93**	**1,513.83**	**2,581.40**
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	**209.53**	**-2,984.61**	**-4,682.23**
Cash and cash equivalents as at beginning of the period / year	114.98	4,797.20	4,797.20
Cash and cash equivalents as at the end of the period / year	324.50	1,812.59	114.98

For and behalf of Board
Baweja Studios Limited

HARMAN
BAWEJA

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Date: 14/11/2025
Place: Mumbai

Harman Baweja
Managing Director
DIN:02663248