



Limited Review Report on Un-Audited Standalone Quarterly Financial Results of Bluegod Entertainment Limited (Formerly known as Indra Industries Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the period ended on December 31, 2025.

To

Board of Directors of

Bluegod Entertainment Limited (Formerly known as Indra Industries Limited)

Mumbai

INTRODUCTION

1. We have reviewed the accompanying statement of Un-Audited Standalone Financial Results of **Bluegod Entertainment Limited (Formerly known as Indra Industries Limited)** (“the Company”) for the Quarter ended on December 31, 2025, and year to date results for the period from April 01, 2025 to December 31, 2025 (“the Statement”) attached herewith. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the “Listing Regulations”).
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 Standards 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

SCOPE OF REVIEW

3. We conducted our review in accordance with the Standards on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

CONCLUSION

4. Based on our review conducted as stated in above Paragraph, 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 (“Ind AS”) specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

KEY AUDIT MATTER

5. During the period, the company has sold theatrical and OTT rights of one of its film for total consideration of Rs. 12 Crores. The revenue of the same has been recognized on the basis of Ind AS 115 - Revenue from Contracts with customers.
6. The company has inventory of fabrics worth of Rs. 162.66 Lacs. As per the Management representation, the same is unsellable and has no net realizable value. That is why the company has written off this inventory during this period.

Date : 15/01/2025

Place : Ahmedabad

For, S D P M & Co.

Chartered Accountants

SUNIL

DAD

Sunil Dad (Partner)

M.No. 120702

FRN : 126741W

UDIN : 26120702CYYASP4282

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BLUEGOD ENTERTAINMENT LIMITED (Formerly known as Indra Industries Limited)							
(CIN: L74140MP1984PLC002592)							
(Regd. Office: 406, Airen Heights, Opp Orbit Mall, Scheme No. 54, Vijay Nagar, A.B. Road, Indore, Madhya Pradesh - 452010)							
E-mail id: info@indraindustries.in							
STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2025							
(Rs. In Lakhs Except EPS and Face Value of Share)							
	Particulars	Three Months ended December 31, 2025	Preceding Three Months ended September 30, 2025	Corresponding Three Months ended December 31, 2024	Year to date figures for the current period from April 01, 2025 to December 31, 2025	Year to date figures for the current period from April 01, 2024 to December 31, 2024	Year ended March 31, 2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	1,200.00	-	25.50	1,200.00	25.50	229.71
II	Other Income	-	-	-	0.29	6.35	6.50
III	Total Revenue (I+II)	1,200.00	-	25.50	1,200.29	31.85	236.21
IV	Expenses						
	Cost of material consumed	-	-	-	-	-	-
	Purchase of stock in trade	-	-	-	-	-	0.75
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	162.66	-	-	162.66	-	-
	Employee benefits expenses	1.65	5.12	0.26	8.56	2.85	4.89
	Finance Costs	-	-	-	-	-	-
	Depreciation and amortization expense	377.44	2.25	-	379.69	-	-
	Other Expenses	24.45	59.87	2.18	133.82	30.38	48.43
	Total Expenses	566.20	67.24	2.44	684.73	33.23	54.07
V	Profit before exceptional and extraordinary items and tax (III-IV)	633.80	(67.24)	23.06	515.56	(1.38)	182.14
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	633.80	(67.24)	23.06	515.56	(1.38)	182.14
VIII	Extraordinary items	-	32.60	-	32.60	-	-
IX	Profit before tax (VII-VIII)	633.80	(99.85)	23.06	482.96	(1.38)	182.14
X	Tax Expenses						
	1) Current tax	125.57	-	-	125.57	-	-
	2) Deferred tax	-	-	-	-	-	-
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	508.23	(99.85)	23.06	357.39	(1.38)	182.14
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Net Profit / (Loss) for the period (XI+XIV)	508.23	(99.85)	23.06	357.39	(1.38)	182.14
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	508.23	(99.85)	23.06	357.39	(1.38)	182.14
XVIII	Paid up Equity Share Capital (Face Value Rs. 1/- each)	5,505.51	5,505.51	647.71	5,505.51	647.71	647.71
XIX	Other Equity excluding Revaluation Reserve	-	-	-	-	-	-
XX	Earning per share						
	1) Basic	0.09	(0.02)	0.36	0.06	(0.02)	2.81
	2) Diluted	0.09	(0.02)	0.36	0.06	(0.02)	2.81

NOTES:

- The above Financial Results have been reviewed by the Audit Committee in its meeting held on 15th January, 2026 and the same were adopted by the Board of Directors in their meeting held on the same date.
- The statutory auditors have carried out limited review of the standalone unaudited financial results for the quarter ended 31st December 2025 and have issued unmodified review report.
- Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

- 4 During this quarter, the company has sold theatrical and OTT rights of one of its films for total consideration of Rs. 12 Crores. The revenue of the same has been recognised on the basis of Ind AS 115 - Revenue from Contracts with customers. The company has retained control and ownership of the film with them. However only Theatrical and OTT rights have been transferred to the party. They have recognised the films as Intangible Assets. The same has been amortised for 3 years.

DATE: 15th January, 2026
PLACE: Indore

By order of the Board of Directors
Bluegod Entertainment Limited
(Formerly known as Indra Industries Limited)

NITIN
KHANNA

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Nitin Ashokkumar Khanna
Managing Director
DIN: 09816597