

31st ANNUAL REPORT

Films

Technologies

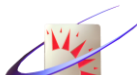
Entertainment



ANNUAL REPORT
2019-2020



BGIL FILMS & TECHNOLOGIES LTD



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mrs. Arti Bhatia

Director

Mrs. Payal Kuthari

Director

Mr. Harjit Singh Anand,

Director

Mr. Bibhas Mukharjee

Director

Mr. Ashok Kumar Juneja

Director

Mr. Karn Rajhans

Director

CORPORATE OFFICE

B-66, Sector-60,

Noida-201301

Uttar Pradesh (U.P.), India

Fax: 0120-4227791

Tel: 0120-4227792

REGISTERED OFFICE

1301, 13th Floor, Vijaya Building 17,

Barakhamba Road, Connaught Place

New Delhi-110001

C.E.O.

Mr. Umesh Kumar Singh

Mr. Jamuna Prasad Sharma

Chief Financial Officer

AUDITORS

M/s SNMG & Co.

Chartered Accountants

INTERNAL AUDITORS

M/s. Rakesh Kumar Singh & Co.

Chartered Accountant

REGISTRAR & SHARE TRANSFER AGENT M/s

Mas Services Limited.

T-34, 2nd Floor, Okhla Industrial Area Phase-

II, New Delhi-110020 Tel: 011-

26387281/82/83.

Fax No. 011-26387384

CIN No. L74999DL1994PLC062967



BGIL Films & Technologies Limited

NOTICE is hereby given that the **31ST Annual General Meeting (AGM)** of the members of **BGIL Films & Technologies Limited** will be held as under:

DAY : Wednesday

DATE : 30th December, 2020

TIME : 12:30 P.M.

VENUE : Video Configuration/ other Audio-Visual.

To transact the following business:

Ordinary Business

Item No. 1- Adoption of Annual financial Statements

To receive, consider, approve and adopt the annual financial statements of the Company for the year ended March 31, 2020, including the Audited Balance Sheet as at March 31, 2020, the statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors (the Board) and Auditors thereon.

Special Business

Item No. 2- Re-appointment of Mr. Harjeet Anand (DIN: 03168663) as in Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provision of sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) and 17 of SEBI Listing Obligation & Disclosure Requirements Regulations 2015., **Mr. Harjit Singh Anand (DIN: 03168663)**, Independent Director of the Company in respect of whom a notice has been received in writing from a member proposing his candidature for the office of Independent Director under section 160 of Companies Act, 2013 along with requisite deposit and who has submitted a declaration under section 149(6) of the Companies Act, 2013 that he meets the criteria of independent and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for another term until the conclusion of Annual General Meeting to be held in year 2023.

Item No. 3- Regularization of Mr. Ashok Kumar Juneja DIN: 01289206) as Non-Executive Non Independent Director of the Company.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provision of section 152 and other applicable provisions if any of the companies act 2013 and the companies (appointment and Qualification of Directors0 Rules 2014, the applicable provision of the SEBI (Listing obligation and disclosure



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requirement) Regulation 2015 (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and remuneration committee of the company, Mr. Ashok Kumar Juneja (DIN: 01289206) who was appointed as an additional director of the company pursuant to the section 161 and other applicable provisions with effect from 11/11/2020 to hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice in writing under section 160 of the companies Act, 2013, proposing his candidature for the office of the director, be and is hereby appointed as non-executive non-independent director of the company, liable to retire by rotation.

Item No. 4- Regularization of Ms. Payal Kuthari (DIN: 02722171) as an Independent Director of the Company.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

“RESOLVED THAT pursuant to applicable provisions of the section 149, 152, 160 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof for the time being in force, Ms. Payal Kuthari (DIN: 02722171) whose term of office as an additional director expires at this Annual General Meeting and who meets the criteria of independence and who is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a period of 3 consecutive years until the commencement of 34th Annual general Meeting.

“RESOLVED FURTHER THAT The Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.

Item No. 5

Regularization of Mr. Karn Rajhans (DIN: 03081692) as an Independent Director of the Company.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

“RESOLVED THAT pursuant to applicable provisions of the section 149, 152, 160 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any enactment, re-enactment or modifications thereof for the time being in force, Mr. Karn Rajhans (DIN: 03081692) whose term of office as an additional director expires at this Annual General Meeting and who meets the criteria of independence and who is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a period of 3 consecutive years until the commencement of 34th Annual general Meeting.



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“RESOLVED FURTHER THAT The Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.

Item No. 6-

Regularization of Mrs. Arti Bhatia (DIN: 00047040) as Whole Time Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V to the Companies Act, 2013 and subject to the other approval, if required, consent of the members of the Company be and is hereby accorded to the appointment of Ms. Arti Bhatia, as Whole-time Director of the Company with effect from 16th January, 2020 on such terms and conditions and remuneration as may be determined by the Board.

“RESOLVED FURTHER THAT the remuneration payable to Mrs. Arti Bhatia shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

By order of the Board of Directors
For BGIL Films & Technologies Limited

Place: Noida

Date: 08th December, 2020

Sd/-

Arti Bhatia

Director

**Notes:**

In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 05, 2020 read with circular dated April 08, 2020 and April 13, 2020 (collectively referred to as “MCA circulars”) permitted the holding of the Annual general Meeting (“AGM”) through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (LODR) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
3. At 30th AGM, M/s. SNMG & Co, Chartered Accountants (Firm Registration Number 004921N) were appointed as Statutory Auditors of the Company for a term of 5 years until the conclusion of 34th AGM of the Company.

The ratification of their appointment, pursuant to Section 139 of the Companies Act, 2013, is not required, in terms of Notification No. S.O. 188 (E) dated May 07, 2018, issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of the Notice of Annual General Meeting.

4. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer at its email Ashutosh@akpcs.com with a copy marked to evoting@nsdl.co.in.
5. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. MAS Services Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.



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6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. The Register of Members and Share Transfer Books will remain closed from December 24, 2020 to December 30, 2020 (both days inclusive).
8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.bgilfilms.com under Investor Relations Section, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of NSDL <https://www.evoting.nsd.com>.
9. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses specified under Item No. 2, 3, 4, 5 and Item No. 6 are annexed hereto.
10. All documents referred to in the Notice and accompanying Explanatory Statement, as well as the Annual Report, is open for inspection at the Registered Office of the Company on all working days during normal business hours up to the date of the Meeting.
11. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication(s) including Annual Report, Notices and Circulars etc. from the Company electronically. Members holding shares in physical form are requested to notify any change of address, bank mandates, if any, to the Registrar and Transfer Agent M/s. MAS SERVICES LTD., T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020, Ph:- +91-11-26387281/82/83, Fax:- +91-11-26387384, E-mail:- info@masserv.com, website: www.masserv.com and / or the Company Secretary or to their respective depository participants if the shares are held in electronic form.
13. Members are entitled to nominate a person to whom his/her shares in the Company shall vest in the event of his/her demise, by filling up Form No. SH-13. The members are requested to avail of this facility. The duly filled in and signed Nomination Form No. SH-13 should be sent to the Registrar and Transfer Agents, M/s. MAS Services Limited at the address mentioned in point No. 12.
14. The Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and BSE Circular Ref. No. LIST/COMP/15/2018-19 dated July 05, 2018 and NSE Circular Ref. No. NSE/CML/2018/26 dated July 09, 2018, as modified by the Securities and Exchange Board of India vide its Circular No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 has amended Regulation 40 of



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SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandated that transfer of securities with effect from April 01, 2019 would be in dematerialized form only. Members holding shares in physical form are requested to take necessary steps with their respective Depository Participants to dematerialize their physical shares. Information on dematerialization of shares including the process for dematerialization is available on the website of the Company at www.bgil.in under Investor Relations Section.

15. Members desiring any information on the accounts at the AGM are requested to write to the Company at least 7 days in advance, so as to enable the Company to keep the information ready.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Transfer Agents.
17. The recorded transcript of the forthcoming AGM on December 30, 2020, shall also be made available on the website of the Company in the investor relation section, as soon as possible after the meeting is over.
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice and facility to appoint proxy is not available.
19. The Company's Register of Members and the Transfer Books will remain closed from December 24th, 2020 to December 30th, 2020 (both days inclusive).
20. Details required under Listing Agreement entered with the Stock Exchanges in respect of Directors seeking appointment / re-appointment at the Annual General Meeting, are annexed to this notice.
21. The Company has appointed AKP & Associates, Company Secretaries M. No. 6847 and COP No. 7385, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
22. The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the Annual General Meeting of the Company and will accordingly be communicated to the Stock Exchanges.



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23. Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the particulars of Directors seeking re-appointment at the Annual General Meeting, are given hereunder:-

Name of the Director	Mrs. Arti Bhatia
Date of Birth (dd/mm/yyyy)	24/06/1967
Age (in years)	53
Date of Appointment	16 th January 2020
Qualification	M.A.
Relationship between Director, Manager and Key Managerial Personnel	Nil
Board Position held	Director
Terms and Conditions of re-appointment	Not Liable to retire by rotation
Nature of his expertise specific function areas along with experience (in years)	She has more than 25 years' experience in Corporate Finance, Information Technologies and Investment Banking and activities.
Number of Meetings of the Board attended during the year	1
Other Directorship	Merit Exports Private Limited Bharatiya Global Infomedia Limited
Chairperson/member	Nil

The instructions for e-voting and joining the AGM are as under:

VOTING THROUGH ELECTRONIC MEANS

- A. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- B. The remote e-voting period commences on **Sunday, December 27, 2020 (9:00 a.m. IST)** and ends on **Tuesday, December 29, 2020 (5:00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, December 23, 2020 i.e. cut-off date, may cast their vote electronically.



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The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- C. The Board of Directors has appointed AKP & Associates (Membership No. FCS 6847), Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- D. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- E. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- F. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- G. The instructions for members for remote e-Voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/).

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/) either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [https:// eservices.nsdl.com/](https://eservices.nsdl.com/) with your existing IDEAS login. Once you log-in to



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NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in Demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 1 2 * * * * * then your user ID is 12*****
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 1*** and EVEN is 101456 then user ID is 101456000001

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered with the depositories, for procuring user id and Password and for registration of email ID for e-Voting, please follow the steps mentioned below:



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- a) In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of PAN Card, self-attested copy of Aadhar Card by email to info@masserv.com / vishalsharma2807@gmail.com
 - b) In case shares are held in demat mode, please provide DPID CLIENT ID (16 digit DP ID+CLIENT ID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, self-attested copy of PAN Card, self-attested copy of Aadhar Card by writing an email to info@masserv.com / vishalsharma2807@gmail.com
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details / Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting.
2. Select “EVEN” 113342 (e-voting even number) of “KEI Industries Limited”;
3. Now you are ready for e-Voting as Cast Vote page opens;
4. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted;
5. Upon confirmation, the message “Vote cast successfully “ will be displayed;
6. Once you have voted on the resolution, you will not be allowed to modify your vote;
7. For the votes to be considered valid, the Institutional shareholders (other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /Authority Letter etc. to the Scrutinizer through e-mail at Ashutosh@akpcs.com with a copy marked to evoting@nsdl.co.in.



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8. Members may contact Mr. Vishal Sharma Company Secretary (Executive) for any grievances connected with electronic means / e-voting at the Registered Office of the Company at 1203, 12th Floor, Vijaya Building 17, Barakhamba Road, Connaught Place, New Delhi-110001.
 9. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.
- H. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

I. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company’s AGM.
- Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
- Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for 1000 Members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 and our Registrar and Transfer Agent on info@masserv.com/ 011-26387281-82-83
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered



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email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares at **info@masserv.com** / **vishalsharma2807@gmail.com** before December 29, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

J. Other Instruction

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website **www.bgilfilms.com** and on the website of NSDL **https://www.evoting.nsdl.com** immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, BSE Limited, and Calcutta Stock Exchange where the shares of the Company are listed.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

By order of the Board of Directors
For **BGIL Films & Technologies Limited**

Place: Noida

Date: 08th December, 2020

Sd/-

Arti Bhatia
Director



BGIL Films & Technologies Limited

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND AS PER SECRETARIAL STANDARD-2 (SS-2) ON "GENERAL MEETINGS"

Item No. 2,

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from September 02, 2017, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The term shall be effective prospectively.

The Board of directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Regulations, 2015. All the Directors proposed to be appointed under these resolutions are Non-Executive Independent Directors of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Harjit Singh Anand, being eligible offer him for appointment, and is proposed to be appointed as Independent Director for a term as stated in the Resolutions.

The Board Governance, Nomination and Compensation Committee and the Board of Directors have recommended appointment of **Mr. Harjit Singh Anand**, as Independent Director of the Company. **Mr. Harjit Singh Anand**, non-executive Independent Director of the Company, has given a declaration to the Board that he meets the criteria of independence as provided under section 149 (6) of the Companies Act, 2013. In the opinion of the Board, he fulfills the Conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as Independent Director of the Company and he is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and he has given his consent to act as Director.

Notice has been received from member(s) signifying his intention to propose appointment of this Director along with a deposit of Rs. 1, 00, 000 each.

A brief profile of Independent Directors to be appointed, including nature of their expertise and other disclosure as required under Regulation 27 of SEBI (LODR), Regulations, 2015, is provided at Annexure A of this Notice.

Except these Directors, being appointees or their relatives, none of the Directors and key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise.

The Board recommends the resolution in relation to the appointment of these Directors as Independent Directors, for the approval by the shareholders of the Company.

Item No. 3,

Mr. Ashok Kumar Juneja (DIN: 01289206), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 11th



BGIL Films & Technologies Limited

November, 2020 by the Board in accordance with the Article of the Association and Section 161 of the Companies Act, 2013.

As per Section 161 of the Act Mr. Ashok Kumar Juneja holds office up-to the date of the ensuing Annual general Meeting. The Company has received the requisite notice in writing under Section 160 of the Companies Act, along with deposit of Rs. 1, 00,000/- from the member proposing candidature of Mr. Ashok Kumar Juneja to be appointed as Non-Executive Non Independent Director at the ensuing AGM liable to retire by rotation. Mr. Ashok Kumar Juneja has consented to proposed appointment and declared qualified.

Mr. Ashok Kumar Juneja possesses the requisite knowledge, experience and skill for the position of Director. The Board on receipt of the said notice from the member and on the recommendation of Nomination and Remuneration Committee and subject to approval of the Members in the ensuing AGM, has accorded its consent, to appoint Mr. Ashok Kumar Juneja as Non-Executive Non Independent Director liable to retire by rotation. Mr. Ashok Kumar Juneja will not be entitled for any remuneration as per the Company Policy for the Non-Executive Non Independent Director except sitting fees for attending Board Meetings.

Item Nos. 4

Ms. Payal Kuthari (DIN 02722171) was appointed as an Additional (Independent) Director of the Company with effect from February 12th 2020 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing her candidature for the office of Director. Ms. Payal Kuthari has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act. Ms. Payal Kuthari is a professional; has rich experience in all aspects of business.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 of the Notice for appointment of Ms. Payal Kuthari as an Independent Director, not liable to retire by rotation. Except Ms. Payal Kuthari, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.6.

Item No. 5

Mr. Karn Rajhans (DIN: 03081692) was appointed as an Additional (Independent) Director of the Company with effect from December 08th 2020 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director. Mr. Karn Rajhans has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. Mr. Karn Rajhans is a professional; has rich experience in all aspects of business.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice for appointment of Mr. Karn Rajhans as an Independent Director, not liable to retire by rotation. Except Mr. Karn Rajhans, being an appointee, none of the Directors



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and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

Item No. 6

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee the Board of Directors of the Company vide resolution passed on 16th January, 2020 approved appointment of Mrs. Arti Bhatia as Additional Director on the Board of the Company with effect from 16th January, 2020 in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013 and that Mrs. Arti Bhatia shall hold office up to the date of ensuing Annual General Meeting and shall be eligible for election subject to the approval of the shareholders at this Annual General meeting. Approval of the members is required by way of Ordinary Resolution for appointment.

The details of remuneration payable to Mrs. Arti Bhatia and the terms and conditions of the appointment are given below:

Salary: As Per Company Policy.

Allowances: As Per Company Policy.

All the above perquisites and benefits would be subject to the applicable Company policy. Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mrs. Arti Bhatia. The Board of Directors recommends the resolution in relation to the appointment of Whole-time Director.

By order of the Board of Directors
For BGIL Films & Technologies Limited
Sd/-
Arti Bhatia
Director

Date: 08th December, 2020

Place: Noida



BGIL Films & Technologies Limited

Directors' Report

Dear Members,

Your Directors have pleasure in presenting the 30th Annual Report with the Audited Financial Statements of **BGIL Films & Technologies Limited (BGFT)** for the financial year ended March 31st, 2020.

1. FINANCIAL RESULTS

(Rs In Lakh)

Particulars	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2020
Gross Income		
Net Sales/Income from Operations	1614.57	33.33
Other Income	7.23	7.64
TOTAL INCOME	1621.79	40.87
Less: Total Expenditure	1552.91	57.99
Profit before depreciation, Interest, Exceptional Items & Tax	68.88	(17.12)
Less: Interest	0.07	0.41
Depreciation	47.96	48.32
Profit Before Tax (PBT)	20.85	(65.85)
Less: Tax expenses including deferred tax	(2.61)	(14.82)
Exceptional Items / Prior Period Items	-	-
Profit after Tax and Extraordinary items For the Period	23.46	(51.03)
Other Comprehensive Income	-	-
-Fair Value Changes on Investment	(9.31)	(4.99)
Total Comprehensive Income For the Period	14.15	(56.02)
Earning per Equity Share	0.12	(0.49)

2. TRANSFER TO RESERVES

There is no provision for any transfer to reserves for the period under review.

3. DIVIDEND

There is no possibility for dividend this year; it is recommended to look forward for the same keeping in mind the future growth of the company.



BGIL Films & Technologies Limited

4. STATE OF COMPANY AFFAIRS :

For the Financial year 2019-20 ended March 31, 2020, revenue from operations were Rs.33.23 lakhs. Further, Loss/Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) are Rs. (17.11) Lakhs. The management of your Company tries its best to get a good position in Media & Entertainment Industry besides growth areas from Technology sector. Due to Some critical conditions & COVID-19 pandemic, the Worldwide economy and Indian economy also faced many undesirable conditions by which the wheels of progress of Industries in India, not gone in right path but the Management of your Company have deep knowledge in the field of media & technology, trying hard to get good results in coming years.

5. SHARE CAPITAL

There has been no change in the Share Capital of the Company.

6. PUBLIC DEPOSITS

The Company has not accepted any deposits from the public during the period under review.

7. DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL:

Mrs. Arti Bhatia was appointed as whole time director w. e. f. 16th January, 2020, Mr. Rakesh Bhatia has resigned as Director w. e. f. January 16, 2020. Ms. Payal Kuthari has been appointed as Independent Director on 13th February, 2020. Mr. Ashok Kumar Juneja was appointed as Non-Executive Non Independent Director w. e. f. 11th November, 2020 and Mr. Karn Rajhans has also been appointed as an Independent Director of the Company on 08th December, 2020 and the Company Secretary was appointed on 11th November, 2020, except these there is no change in KMPs.

8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of section 134 (3) (C) of the Companies Act, 2013, and based on the representations received from the operating management, the directors hereby confirm that:

1. In preparation of the Annual Accounts, the applicable accounting standards have been followed.
2. The Directors had selected such Accounting Policies and applied them consistently and Made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
3. The Directors had taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The Directors had prepared the Annual Accounts on a going concern basis.



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5. They had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively;
6. They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. **DISCLOSURES UNDER SECTION 134 OF THE COMPANIES ACT, 2013**

Except as disclosed elsewhere in this report, there have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

10. **PARTICULARS OF EMPLOYEES**

There is no employee in the Company whose particulars are required to be given under section 134 of the Companies Act, 2013 and the Rules made there under, as amended.

11. **AUDITORS**

M/S SNMG & Company, Chartered Accountants (Firm Registration No. 004921N), were being ratified to hold office for another term of five years until the conclusion of the 34th Annual General Meeting.

12. **MANAGEMENT DISCUSSION AND ANALYSIS**

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management Discussion and Analysis, which forms part of the Annual Report as **Annexure V**.

13. **MANAGEMENT DISCUSSION AND ANALYSIS**

The Company has received mandatory declaration required under section 149(6) from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013.

14. **MANAGEMENT**

During the year under review, following appointment and resignations of Directors & Key Managerial Personnel have taken place:- Mrs. Arti Bhatia was appointed as whole time director w. e. f. 16th January, 2020, Mr. Rakesh Bhatia has resigned as Director w. e. f. January 16, 2020. Ms. Payal Kuthari has been appointed as Independent Director on 13th February, 2020. Mr. Ashok Kumar Juneja was appointed as Non-Executive Non Independent Director w. e. f. 11th November, 2020 and Mr. Karn Rajhans has also been appointed as an Independent Director of the Company on 08th December, 2020.



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15. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s AKP & Associates, Company Secretaries as Secretarial C.P. No. 7540 Auditors of the Company. The Secretarial Audit Report, in the prescribed Form No. MR-3 is attached herewith as **Annexure I**.

16. COMMITTEES OF THE BOARD

Currently, the Board has the following Committees:

- a) Audit Committee.
- b) Nomination and Remuneration Committee.
- c) Stakeholder Grievance/Relationship Committee.
- d) Women Grievance Committee

A detailed note on the Board and its Committees is provided under the Corporate Governance Section in this Annual Report.

a) **Audit Committee:**

The current composition of Audit Committees is as follows:

Mr. Bibhash Mukharjee	Independent Director	Chairman
Mrs. Arti Bhatia	Executive Director	Member
Mr. Harjit Singh Anand	Independent Director	Member
Mr. Ashok Kumar Juneja	Non-Executive Non Independent Director	Member
Mrs. Payal Kuthari	Independent Director	Member

All the recommendations made by the Audit Committee during the year were accepted by the Board.

b) **Nomination and Remuneration Committee:**

The current composition of Nomination and Remuneration is as follows:

Mr. Bibhash Mukharjee	Independent Director	Chairman
Mrs. Arti Bhatia	Executive Director	Member
Mr. Harjit Singh Anand	Independent Director	Member
Mr. Ashok Kumar Juneja	Non-Executive Non Independent Director	Member
Mrs. Payal Kuthari	Independent Director	Member



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c) Stakeholder Grievance/Relationship Committee:

The current composition of Stakeholder Grievance/Relationship Committee is as follows:

Mr. Bibhash Mukharjee	Independent Director	Chairman
Mrs. Arti Bhatia	Executive Director	Member
Mr. Harjit Singh Anand	Independent Director	Member
Mr. Ashok Kumar Juneja	Non-Executive Non Independent Director	Member
Mrs. Payal Kuthari	Independent Director	Member

d) Women Grievance Committee:

The current composition of Nomination and Remuneration Committee is as follows:

Mrs. Arti Bhatia	Executive Director	Member
Mrs. Payal Kuthari	Independent Director	Member

17. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of Annual Return in Form MGT-9 is appended as **Annexure II** to this report.

18. INTERNAL FINANCIAL CONTROL:

The Board has adopted the policies and procedures for ensuring the orderly and efficient control of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Your Company an Infotainment Company with its core operation being related technologies into Media & Films does not involve in any manufacturing activity during the period under review.

No particulars are therefore furnished in this report in relation to the conservation of energy and technology absorption as required under Section 134 of the Companies Act, 2013.

20. DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014



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The requisite details containing the names and other particulars of employees in accordance with the provisions of Section 197 (12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure IV (a)**.

21. DISCLOSURE UNDER RULE 5(2) AND RULE 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The requisite details relating to the remuneration of the specified employees covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure IV (b)**.

22. CORPORATE GOVERNANCE:

Your Company has been practicing the principles of good corporate governance over the years and it is a continuous and ongoing process. A detailed Report on Corporate Governance practices followed by your Company, in terms of Regulation 27 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 together with a Certificate from the Auditors confirming compliance with the conditions of Corporate Governance are provided separately in this Annual Report. Certificate of CEO / CFO, inter alia, confirming the correctness of the financial statements, adequacy of the internal measures and reporting of matters to the audit committee in terms of the Regulation 27 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with stock exchanges, is also attached as a part of this Annual Report.

23. MEETINGS OF THE BOARD:

During the year under review, five (6) meetings of the Board of Directors were held the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between two Board Meetings was not more than One Hundred and Twenty Days.

24. FOREIGN EXCHANGE EARNING AND OUTGO

The details of foreign Exchange Earnings and Outflow during the Year under review are as below:

Particulars	31.03.2020	31.03.2019
Earning in Foreign Currency:	NIL	NIL
Expenditure in Foreign Currency:	NIL	NIL
Imports of Goods		



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25. SHARE CAPITAL & LISTING OF SECURITIES

During the financial year under review, the Company has not issued:

- any equity shares with differential rights as to dividend, voting or otherwise;
- any shares to its employees under the Employees Stock Option Scheme;
- any Sweat Equity Shares

26. PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

The Company has not given any loans, guarantees under Section 186 of the Act. Particulars of investments made by the Company during the financial year 2018-19 are provided in the financial statements.

27. RELATED PARTY TRANSACTIONS

The Company has adopted a Framework on Related Party Transactions (“RPT”) for the purpose of identification and monitoring of RPTs. Details of contracts or arrangements or transactions with Related Parties and arm’s length basis with respect to transactions covered under Section 188 (1) of the Act and the applicable Rules framed there under, in the prescribed Form No. AOC-2, are given in **Annexure III**. Further, details of Related Party Transactions as required to be disclosed by Accounting Standard – 18 on “Related Party Disclosures” specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, are given in the Notes to the Financial Statements. During the year, the Company has not entered into any transaction with Related Parties which are not in its ordinary course of business or not on an arm’s length basis and which require disclosure in this Report in terms of the provisions of Section 188(1) of the Act.

28. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. The Company’s internal control systems, including internal financial controls, are commensurate with the nature of its business and the size and complexity of its operations and some are adequate and operating effectively. These systems are periodically tested and no reportable material weakness in the design or operation was observed. The Audit Committee reviews adequacy and effectiveness of the Company’s internal control system including internal financial controls.

29. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN ATWORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Reprisal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up



BGIL Films & Technologies Limited

an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. During the year, no complaints were received by the internal committee.

30. EXPLANATION OR COMMENTS ON QUALIFICATION ETC., BY AUDITORS AND COMPANY SECRETARY IN PRACTICE:

There is no qualification, reservation or adverse remark or disclaimer made by the Auditors in the Auditors' Report or by the Company Secretary in Practice in Secretarial Audit Report needing explanation or comments by the Board. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

31. ANNUAL EVALUATION BY THE BOARD:

On the recommendation of the Nomination and Remuneration Committee, the Board has finalized the Evaluation Process to evaluate the entire Board, Committees, Executive Directors and Non-Executive Directors. The method of evaluation, as per the Evaluation Process, is to be done by internal assessment through a detailed questionnaire to be completed by individual Directors. In accordance with the Companies Act and the Listing Requirements, the evaluation is done once in a year, after close of the year and before the Annual General Meeting.

ACKNOWLEDGEMENT

The Directors would like to place on record their gratitude for the valuable guidance and support received from Union Government, Government of Maharashtra as also all the Government agencies, banks, financial institutions, shareholders, registrar, share transfer agents, vendors, customers, employees and other business associates, who, through their continued support and cooperation, have helped as partners in your Company's progress. The Directors are also deeply touched by the efforts, sincerity and loyalty displayed by the employees without whom the growth of the Company is unattainable. The Directors seek, and look forward to the same support during the future years of growth.

By order of the Board of Directors
For **BGIL Films &
Technologies Limited**
Sd/-
Arti Bhatia
Director

Date: 08th December, 2020

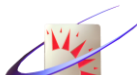
Place: Noida



BGIL Films & Technologies Limited

15. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the



BGIL Films & Technologies Limited



To,
The Members
BGIL Films & Technologies Limited
L65993DL1989PLC035572
1301, 13th Floor, Vijaya Building 17,
Barakhamba Road, Connaught Place, New Delhi-110001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BGIL Films & Technologies Limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's records and also the information provided by the Company, its officers, agents and authorized representatives during conduct of the secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2020, according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the rules made thereunder;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



BGIL Films & Technologies Limited



- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; ***[Not Applicable as the Company has not issued any further capital under the regulations during the period under review]***
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ***[Not Applicable as there is no scheme for direct or indirect benefit of employees involving dealing in or subscribing to or purchasing securities of the company, directly or indirectly]***
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ***[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];***
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client ***[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];***
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ***[Not applicable as the Company has not delisted and there was no proposal of delisting of its equity shares from any Stock Exchange during the financial year under review];***
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ***[Not applicable as the Company has not bought back and there was no proposal for buy-back of its securities during the financial year under review].***

Apart from other applicable laws, the Management has identified and confirmed the following laws as specifically applicable to the Company : -

- 1) The Employees' provident funds and Miscellaneous Provisions Act, 1952.
- 2) Employees' State Insurance Act, 1948.
- 3) The minimum wages Act, 1948
- 4) The Payment of wages Act, 1936.
- 5) The Negotiable Instrument Act, 1881.
- 6) The Income Tax Act,1961

I have also examined compliance with the applicable clauses of the following:

AKP & Associates, Company Secretaries
C-30, Sector-XV-III, Greater Noida-201308 (Uttar Pradesh)
Mobile No.-9540208383; Web Site- www.akpcs.com, E-mail ashutosh@akpcs.com



BGIL Films & Technologies Limited



- a) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- b) The Listing Agreements entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except and to the extent of the reporting made herein this Report

I further report that: -

- a) I have relied upon the explanation of the company, its officers and agents, to the effect that the company does not have any foreign direct investment nor it has any overseas direct investment.
- b) In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the company during the course of my audit and the reporting is limited to that extent only.
- c) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of PF/ESI and there is no proceeding having material effect with regards to PF/ESI initiated and/or pending during the year under review.
- d) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of Income Tax/TDS and there is no proceeding having material effect with regards to Income Tax/TDS initiated and/or pending during the year under review.
- e) I have relied upon the explanation of the company, its officers and agents regarding other litigation which are subsisting as on date and which might have the potential to materially affect the company.
- f) The composition of Board of Directors of the Company is to be commensurate with optimum composition as per application law, rules and regulations made thereunder. The exact composition of the board has been extracted out of the signatory details as maintained on the official website of MCA. Further, the company is not regular in having the whole-time company secretary.
- g) As reported, adequate notice is given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda are sent generally seven days in advance.
- h) As reported, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- i) All decisions of the Board and Committees are carried with requisite majority

I further report that based on review of compliance mechanism established by the company, I am of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except and to the extent of the report mentioned herein above.

I further report that during the audit period there were no instances of:



BGIL Films & Technologies Limited



- a) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- b) Redemption / buy-back of securities
- c) Merger / amalgamation / reconstruction, etc.
- d) Foreign technical collaborations

For AKP & Associates
Company Secretaries

Sd/-

Ashutosh Kumar Pandey
FCS-6847: CP-7385
Proprietor
Place: Noida
Date: 08-12-2020

Note: -

- 1) This report should be read along with the Annual Secretarial Compliance Report which has already been issued as per Reg. 24A of SEBI(LODR),2015.
- 2) The COVID-19 outbreak was declared as a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict lockdown of 21 days which was further extended by 19 days across the country to contain the spread of the virus. Furthermore, free movement is still not recommended and hence due to COVID19 pandemic impact, the compliance documents were obtained through electronic mode and verified with requirements. My reporting is restricted to the extent of the documents provided through electronic mode.



BGIL Films & Technologies Limited

**Annexure A**

To,
BGIL Films & Technologies Limited
L65993DL1989PLC035572
1301, 13th Floor, Vijaya Building 17,
Barakhamba Road, Connaught Place, New Delhi-110001
Our Secretarial Audit Report for the financial year 31st March, 2020 is to be read along with this letter.

Management's Responsibility

- a) It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- b) It is the responsibility of the management of the Company to file all e-forms and returns with the concerned authority and to ensure that the delay, if any, is duly condoned unless specifically reported.

Auditor's Responsibility

- c) My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- d) I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- e) Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- f) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- g) I have not verified the correctness and appropriateness of financial records and books of account of the Company.
- h) The COVID-19 outbreak was declared as a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict lockdown of 21 days which was further extended by 19 days across the country to contain the spread of the virus. Furthermore, free movement is still not recommended and hence due to COVID19 pandemic impact, the compliance documents were obtained through electronic mode and verified with requirements.

For AKP & Associates
Company Secretaries

Ashutosh Kumar
Pandey FCS-6847:
CP-7385
Proprietor
Place: Noida
Date: 08-12-2020



BGIL Films & Technologies Limited

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON 31st March 2020 [Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65993DL1989PLC035572
ii.	Registration Date	March 27, 1989
iii.	Name of the Company	BGIL Films & Technologies Limited
iv.	Category/Sub-Category of the Company	Public Limited Company- limited by shares
v.	Address of the Registered office and contact details	1301, Vijaya Building 17, Barakhamba Road Connaught Place New Delhi Central Delhi DL 110001 IN
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Mas Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi Tel. Nos. +91-11-26387281/82/83 Fax Nos. +91-11-26387384 E-mail: mas_ser@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Media & Entertainment	-	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
i	Nil	Nil	Nil	Nil	Nil



BGIL Films & Technologies Limited

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter									
<i>Indian</i>									
Individual/ HUF	13,09,106	1,44,000	14,53,106	12.83	13,09,106	1,44,000	14,53,106	12.83	0
Central Govt.	0	0	0	0.00	0	0	0	0.00	0
State Govt. (s)	0	0	0	0.00	0	0	0	0.00	0
Bodies Corp	32,85,845	0	32,85,845	29.01	32,85,845	0	32,85,845	29.01	0
Banks/ FI	0	0	0	0.00	0	0	0	0.00	0
Any Other	0	0	0	0.00	0	0	0	0.00	0
Sub-total(A)(1):-	45,94,951	1,44,000	47,38,951	41.84	45,94,951	1,44,000	47,38,951	41.84	0
<i>Foreign</i>									
NRIs-Individuals	0	0	0	0	0	0	0	0	0
Other-Individuals	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks/ FI	0	0	0	0	0	0	0	0	0
Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	45,94,951	1,44,000	47,38,951	41.84	45,94,951	1,44,000	47,38,951	41.84	0
Public Shareholding									
<i>Institutions</i>									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks/ FI	0	0	0	0	0	0	0	0	0
Central Govt	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FIIs	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
BodiesCorp.									
(i) Indian	0	0	0	0	0	0	0	0	0
(ii)Overseas	0	0	0	0	0	0	0	0	0
Individuals									
(i) Individual shareholders holding 0nominal share capital up to Rs. 2 lakh	09,43,103	7,60,055	17,03,158	15.04	05,49,159	14,47,239	19,96,398	17.62	2.58
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	19,82,876	1,19,000	21,01,876	18.56	15,16,127	04,11,071	19,27,198	17.01	-1.55
Others(Specify)	24,00,185	3,83,460	27,83,645	24.57	22,81,623	03,83,460	26,65,083	23.53	1.04
(c-i) Clearing Members	0	0	0	0	0	0	0	0	0
(c-ii) NRI/ OCB	0	0	0	0	0	0	0	0	0
(c-iii) Trusts	0	0	0	0	0	0	0	0	0
NBFC Registered with RBI	0	0	0	0					
Sub-total(B)(2)	53,26,164	12,62,515	65,88,679	58.16	43,46,909	22,41,770	65,88,679	58.16	0.01
TotalPublic Shareholding (B)=(1)+ (B)(2)	53,26,164	12,62,515	65,88,679	58.16	43,46,909	22,41,770	65,88,679	58.16	0
Shares held by Custodian for GDRs& ADRs	0	0	0	0.00	0	0	0	0	0.0
Grand Total (A+B+C)	99,21,115	14,06,515	113,27,630	100.00	89,41,860	23,85,770	113,27,630	100	0



BGIL Films & Technologies Limited

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year		% change in shareholding during the year	
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company		%of Shares Pledged/ encumbered to total shares
1.	Jitendra Kumar Bhatia	2,700	0.02	0	2,700	0.02	0	0
2	Arti Bhatia	1,85,653	1.64	0	1,85,653	1.64	0	0
3	Rakesh Bhhatia (HUF)	3,52,329	3.11	0	3,52,329	3.11	0	0
4	Rakesh Bhhatia	6,42,024	5.67	0	6,42,024	5.67	0	0
5	Number one Finvest (P) Ltd.	12,90,991	11.40	0	12,90,991	11.40	0	0
6	Gaurav Bhatia	2,40,000	2.12	0	2,40,000	2.12	0	0
7	Garima Bhatia	30,400	0.27	0	30,400	0.27	0	0
8	Grindlay Finman (P) Ltd.	13,90,317	9.96	0	13,90,317	12.27	0	0
9	Number One Finsec (P) Ltd.	6,04,537	5.34	0	6,04,537	5.34	0	0
	Total	47,38,951	41.84	0	47,38,951	41.84	0	0

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	47,38,951	41.84	47,38,951	41.84
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
3.	At the End of the year	47,38,951	41.84	47,38,951	41.84

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
- Addition	Nil	Nil	Nil	Nil
- Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil



BGIL Films & Technologies Limited

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Director and/or Manager**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	Gross salary	Arti Bhatia	Umesh Kumar Singh	13,80,280
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,80,280	4,00,000	
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	Nil	Nil	
	(c)Profits in lieu of salary undersection17(3)Income-taxAct,1961	Nil	Nil	
2.	Stock Option	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission	Nil	Nil	Nil
	- as % of profit			
	- Others, specify			
5.	Others, please specify	Nil	Nil	Nil
6.	Total(A)	Nil	Nil	Nil
7.	Ceiling as per the Act	9,80,280	4,00,000	13,80,280

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u>					
	Fee for attending board committee meetings	38,000				38,000
	Commission					
	Others, please specify					
	Total(1)	38,000				38,000
	<u>Other Non-Executive Directors</u>					
	Fee for attending board committee meetings	Nil				Nil
	Commission					
	Others, please specify					
	Total(2)	Nil				Nil
	Total(B)=(1+2)	Nil				Nil
	Total Managerial Remuneration	38,000				38,000
	Overall Ceiling as per the Act					



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C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961	4,00,000	75,000	2,64,000	7,39,000
	(b)Value of perquisites u/s 17(2)Income-tax Act,1961	Nil	Nil	Nil	Nil
	(c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	Nil	Nil	Nil	Nil
	Stock Option	<u>Nil</u>	Nil	Nil	Nil
	Sweat Equity	<u>Nil</u>	Nil	Nil	Nil
	Commission - as % of profit -others, specify...	<u>Nil</u>	Nil	Nil	Nil
	Others, please specify				
	Total	4,00,000	75,000	2,64,000	7,39,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLI/Court]	Appeal made. If any(give details)
Company					
Penalty					
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
Directors					
Penalty					
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
Other Officers In Default					
Penalty					
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil



BGIL Films & Technologies Limited

Form No. AOC-2**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

- 1. Details of contracts or arrangements or transactions not on an arm's length basis: Nil**
- 2. Details of material contracts or arrangement or transactions on an arm's length basis:**

S. No.	Name of the related party	Nature of relationship	Nature of contracts/ arrangement s/ transactions;	Duration of the contracts/ arrangement s/ transactions;	Salient terms of the contracts or arrangements or transactions including the value, if any;	Date(s) of approval by the Board, if any; and	Amount paid as advances , if any.
1.	Bharatiya Global Infomedia Limited	Under Same management	Purchase of Goods / Services	1 year	Purchase of Rights Rs. 1.30 Crore	-	Nil
2.	Bharatiya Global Infomedia Limited	Under Same management	Rent Expense	1 year	Rent Expense of Rs.1,20,000/-	-	Nil
3.	Ms. Arti Bhatia	WTD	Salary	1 year	Salary of Rs. 9,80,280	-	Nil
4.	Mr. Jamuna Prasad Sharma	CFO	Salary	1 year	Salary of Rs.2,64,000/-	-	Nil
5.	Anushka Rastogi	CS	Salary	1 year	Salary of Rs. 75,000/-	-	Nil
6.	Umesh Kumar Singh	Manager	Salary	1 year	Salary of Rs. 4,00,000/-	-	Nil

**For and on behalf of the Board of Directors of
BGIL Films & Technologies Limited
Sd/-
Arti Bhatia
Director**



BGIL Films & Technologies Limited

Annexure III (A) Statement of Information to be furnished pursuant to section 197(12) of the Companies Act, 2013 and Rule (5) (1) of the Companies (Appointment and Remuneration of Managerial Personal Rules, 2014.

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	1. Rakesh Bhatia (Chairman) 2. Bibhash Mukharjee (ID) 3. Harjit Singh Anand(ID) 4. Chhaya Walia (ID) 5. Arti Bhatia (ED) 6. Payal Kuthari	0.07 0.07 0.07 0.07 3.27 0.10		
(ii)	The percentage increase in remuneration of each director, chief financial officer, chief executive officer, Company Secretary or Manager, if any, in the Financial year	1. Rakesh Bhatia (Chairman) 2. Bibhash Mukharjee (ID) 3. Harjit Singh Anand(ID) 4. Arti Bhatia 5. Chhaya Walia 6. Anushka Rastogi 7. Jamuna Prasad Sharma 8. Umesh Kumar Singh	Nil Nil Nil Nil Nil Nil Nil Nil		
(iii)	The percentage increase in the median remuneration of employees in the financial year.	Nil			
(iv)	The number of permanent employees on the rolls of the Company	15			
(v)	The explanation on the relationship between average increase in remuneration and company performance	Average increase in remuneration of Employees is nil The profit before tax of the company has been decreased.			
(vi)	Comparison of the remuneration of the Key managerial Personnel against the performance of the Company	The Remuneration of KMP'S during the year was 1719280/- against the Net Profit of the Company of			
(vii)	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current year and previous year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed company and in case of unlisted companies, and in the net worth of company as at the close of the current financial year and previous financial year.		31.03.2020	31.03.2019	
		Market Capitalization	16878168.70	38287389.40	
		PE Ratio	-3.04	28.17	
		Net Worth	205704758.78	211305967.61	
(viii)	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average increase in salaries of employees other than managerial personal in 2019-2020 was 2.67%.Percentage increase in Managerial Remuneration for the year is NIL			
(ix)	Comparison of remuneration of Key Managerial Personnel against performance of the Company	Particulars	WTD	CS	CFO
		Remuneration Revenue PBT	1380280 4086985 -	75000 4086985 -6584286	264000 4086985 -6584286



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(X)	The Key Parameters for any variable component of remuneration availed by the directors: The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	As per Section 198 of the Companies Act. 2013.
(xi)	Affirmation that the remuneration is as per the remuneration policy of the company	Remuneration is paid as per the remuneration policy of the company.

Particulars of Employees under Section 197(12) of the Companies Act, 2013 and Rule 5(2) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014

(I)	Name of the KMP	Title	Remuneration in Fiscal year 2018-19	%increase of remuneration in 2020 as compared to 2019	Ratio of remuneration to	
					Revenue fiscal 2020	Net Profit fiscal 2020
	Arti Bhatia	WTD	NIL	NIL	23.99	-17.50
	Jamuna Prasad Sharma	CFO	264000	NIL	6.46	-4.71
	Anushka Rastogi	CS	NIL	NIL	1.84	-1.34
	Umesh Kumar Singh	Manager	600000	NIL	9.79	-7.14



BGIL Films & Technologies Limited

Management Discussion and Analysis Report

INDIAN ECONOMY OVERVIEW

A key player in the global economy, the Indian economy emerged as one of the fastest growing economies in early 2018, driven by strong consumption demand and steady growth across major sectors. The economy witnessed a decline in growth with an estimated GDP of 4.2% in FY 2019-20. Economic pressures that affected the global economy trickled down to impact the Indian economy as well. Domestic factors too affected investor sentiment and consumer spending, resulting in muted growth across sectors. Real estate and construction were the most severely affected and significantly contributed to a slow growth. Despite these headwinds, the Indian economy saw signs of a promising future. In 2019, India became the 5th largest economy in the world, in terms of GDP. It also obtained the 63rd rank in World Bank's 'Ease of Doing Business' report, 2019, in comparison to 77th position in 2018.

However the threat of COVID-19 is expected to drive the economy downward in 2020. Industries and business activities around the country came to a screeching halt after the nationwide lockdowns, causing severe disruptions to supply and distribution channels. In order to revive the economy, certain industries were gradually allowed to start operations, in a phased manner. A stimulus package of Rs. 20 lakh crore was also announced to bounce back growth.

The Indian economy is projected to contract by 4.5% in FY 2020-21 due to the recent COVID-19 pandemic. The pandemic is expected to have far-reaching economic and social consequences for the country, with strong cross-border spillover effects anticipated through trade, tourism and financial linkages. In FY 2021-22, the economy is expected to record 6% growth, owing to varied government initiatives and policies aimed at instilling confidence and improving sentiments.

Global media and entertainment industry overview

With customers demanding innovative and new media experiences, the global media and entertainment (M&E) industry is transforming into an experience led industry, thanks to the rapid evolution of technology. The global entertainment industry, consisting of theatrical and home entertainment, for the first time in its history surpassed \$100 billion in terms of revenue and touched \$101 billion at the end of 2019. The global M&E segment is likely to grow at a CAGR of 4.3% to reach US\$ 2.6 trillion by the year 2023 from its current market size of US\$ 2.3 trillion.

The global M&E industry is undergoing rapid change as new technology continues to fuel fundamental shifts in the industry. Technology is massively transforming the media and entertainment industry by creating new opportunities and better revenue models. The media consumption pattern is also changing rapidly and consumers now have the power to choose and build a personalized library, something that seemed impossible earlier.



BGIL Films & Technologies Limited

With a greater demand for personalized entertainment choices, an enhanced demand for audio or video streaming services (like Netflix, Youtube, and Amazon), delivered over the internet have been noticed. The popularity of mobile computing devices also continues to increase – leading to a disruption in the broadcast television era. It is also creating more opportunities for independent artists to leverage technology and reach a broader audience.

Indian Media and Entertainment industry

There are telling signs that the Indian economy is slowing down and is likely to face some more headwinds with the recent Covid-19 outbreak. But despite the downturn, the Indian media and entertainment (M&E) industry posted a strong growth in 2019 to reach H 1.82 trillion (US\$25.7 billion), a growth of ~9% over 2018. Further, the industry is anticipated to hold on to its growth trajectory to cross H 2.4 trillion (US\$34 billion) by 2022, at a CAGR of 10%.

One of the sunrise sectors of the Indian economy, the Indian M&E industry stands at the cusp of rapid development, backed by rising consumer demand, rising penetration of the internet, growing digitization, and improving advertising revenues. India is expected to emerge as the fastest growing entertainment and media market globally and is likely to sustain the growth momentum in the years ahead. Over the next five years, India is likely to witness significant growth in OTT, online gaming, and internet advertising.

As consumers continue to control their media consumption habits through an expanding array of smart devices and curate a personal selection of channels using OTT services, the industry is likely to witness change in the way media content is pitched. The soon to arrive 5G networks in India is expected to create further use cases, enhance user experiences, and create disruptions leading to newer business opportunities.

Recent development/Investments

OTT vs Cinema Theater

Aided by 20% growth in broadband subscriptions and over 4 million connected smart television sets, the OTT segment saw its subscription revenue soar by more than 100% in 2019. Yet in 2019, Indian cinema witnessed its best-ever revenues and footfalls in theatres.

While some see OTT as a threat to theatre, it is equally true that OTT also drives people to theatres, particularly fans of older sequels of franchise movies who wait for new releases.

The year 2020 is likely to be very challenging for the Indian film industry, owing to the unprecedented Covid-19 outbreak. Amidst long periods of lockdowns, all major film releases have been stalled for an indefinite period and ongoing projects have been shelved. For the first time in the history of Indian cinema, this is likely to result in heavy financial losses for the industry and it is likely to record zero box-office collection for the 1st quarter of FY21. Further, with social distancing being the 'new' normal, multiplexes are likely to witness reduced footfalls even after the lockdown is revoked.

Due to the lockdown led by the outbreak of Covid-19, several film makers and content creators are expected to release films directly on OTT platforms and sell digital rights, thereby indicating growth in Direct to Digital market. The move is projected to bolster



BGIL Films & Technologies Limited

growth in demand for digital platforms as, platforms can use exclusive movies to increase their subscriber base.

Overview of the Digital Media industry

With more than 661 million mobile broadband subscribers, 395 million smart phone users, and 4 million connected smart TVs, the Indian digital media industry continues to grow at a rapid pace. Spurred by growing content consumption, increasing use of smart phones clubbed with cheap data, and over-the-top (OTT) video and audio demand, India’s digital media industry clocked a growth of 31% to stand at H 220.7 billion at the end of 2019.

Company overview

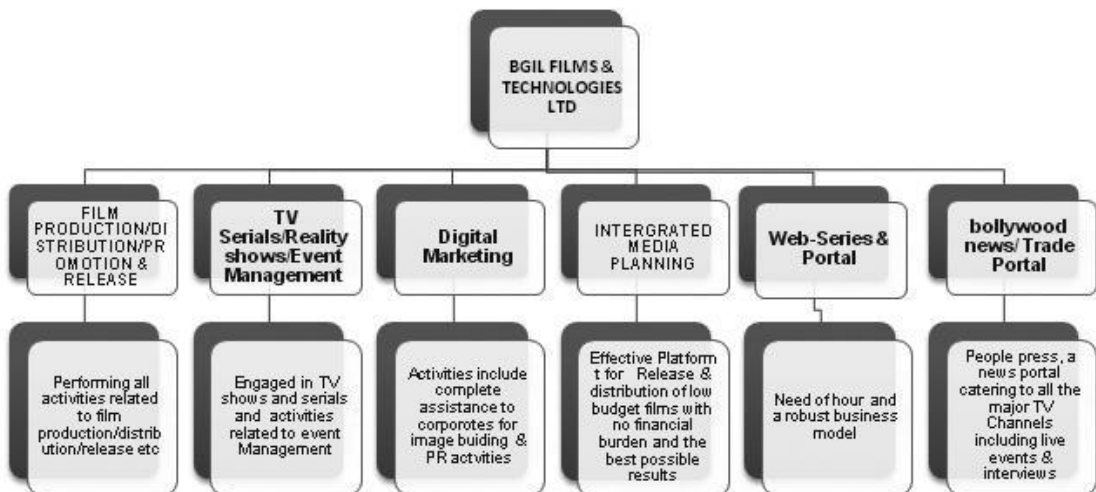
BGIL Films & Technologies Limited is one of the Hindi/English content production houses in India with a strong foothold across TV, Movies. BGIL Films is credited with introducing some of the loved shows on Indian television to a loyal audience.

With more than three decades of presence in the industry, the Company focuses on growing its viewership base across mediums. Further, BGIL Films & Technologies Limited aims to improve customer experiences constantly by offering an array of fresh content and focusing on an ideal programming mix, curated to delight diverse audiences. In addition, the Company looks forward to further improve its video streaming platform, to introduce more exclusive and original content.

BGIL Films & Technologies Limited is a complete film production house engaged mainly into production and distribution of films also having very good skills & expertise in multi-media & animation. Company entered into a major film distribution & Sale/Purchase deal of films from EROS International Media Ltd. involving 35 no of films.

BGIL Films has launched its long time pending web based portal by providing technical know-how in partnership, namely ‘**www.waytostardom**’ during the year (beta testing is on) which is a part of its robust business model (Integrated Media Plan).The commercialization of the same will be announced in next 2-3 months; previously its name was ‘**bgilnext.com**’ but due to resources and other miscellaneous constraints company decided to launch the same with more features in partnership.

Company has following divisions:





BGIL Films & Technologies Limited

Films are one of the strongest medium of communicating message in its own style. As

Risks and Mitigation Measures

BGIL Films & Technologies Limited is exposed to specific risks that are particular to its businesses and the environment within which it operates, including competition risk, interest rate volatility, human resource risk, execution risk and economic cycle.

Competition Risk:

The media and entertainment sector industry is becoming increasingly competitive and the Company's growth will depend on its ability to compete effectively. The Company's main competitors are multiplex chains; film services companies across the different segments of the value chain and television software producers. Further liberalization of the Indian media and entertainment sector could lead to a greater presence or entry of new foreign players offering a wider range of products and services. The Company's competitors may have greater resources than it does and, in some cases, may be able to raise debt in a more cost-efficient manner. The Company's growth will depend on its ability to compete effectively in this context.

Human resource

At BGIL Films & Technologies Limited, the creative minds are considered true assets for the business and losing them could have a material adverse effect on the Company's performance. The Company encourages skill development and fosters its human capital as its greatest resource and the primary force for shaping the future of the Company. Therefore, it strives to discover and retain talented people to enhance operational abilities.

The company enjoys the support of a committed and a satisfied human capital. It offers competitive compensation packages and employs the best recruitment, training and performance appraisal methods to attract and retain top talent. These practices allow the Company to keep the attrition rate well below the industry average.

Internal control system and adequacy

The Company has in place well-established policies and procedures for internal control of operations and activities. It continuously strives to integrate the entire organization – from strategic support functions to core operational functions.

The Company has put in place a set of standards that enables it to implement internal financial control across the organization and ensures that the same are adequate and operating effectively. The findings and recommendations of the statutory and internal auditors are periodically reviewed by the Board, which suggests corrective actions based on them when required. The Audit Committee of the Board of Directors is also active in the system of checks and balances that ensure the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

Financial and Operational Performance

The detailed financial and operational performance is provided on the Directors' Report to the Members.



BGIL Films & Technologies Limited

Cautionary statement

The statements made in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws & regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand-supply and price conditions in the domestic & overseas markets in which the Company operates, changes in the government regulations, tax laws & other statutes & other incidental factors.



BGIL Films & Technologies Limited

Report on Corporate Governance

BGIL Films & Technologies Limited is committed to strong Corporate Governance and believes in its indispensability in investor's protection. Integrity, transparency, accountability and compliance with laws are cemented in the Company's business practices to ensure ethical and responsible leadership both at the Board and at the Management level. The Report is on compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter to be referred as 'Listing Regulations').

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is as under:

Ensure that quantity, quality and frequency of financial and managerial information, which management shares with the Board, places the Board Members fully in control of the Company's affairs.

Ensure that the Board exercises its fiduciary responsibilities towards internal and external stakeholders, thereby ensuring high accountability.

Ensure that the extent to which the information is disclosed to present and potential investors is maximized.

Ensure that the Board, the Employees and all concerned are fully committed to maximizing long term value to the Shareholders and the Company through ethical business conduct.

Ensure that the Board continues in its pursuit of achieving its objectives through the adoption and monitoring of corporate strategies and prudent business plans.

CODE OF CONDUCT

The Company has laid down a Code of Conduct for the Directors and Senior Management of the Company and a Code of Conduct for Independent Directors. The Code of Conduct suitably incorporates the duties of Independent Directors of the Company. The Code has been posted on the website of the Company. A declaration to the effect that the Directors and Senior Managerial Personnel have adhered to the same, signed by the Whole Time Director of the Company, forms part of this Report, which along with the Auditors' certificate on Compliance of Listing Regulations by the Company is annexed to this report. Declaration from Independent Directors affirming Compliance with the Code of Conduct for Independent Directors has also been received.

BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board either directly exercises its powers or through Committees. Policy formulation, setting up of goals and evaluation of performance and control functions vest with the Board, while the Committees oversee operational issues. The Board also discharges its responsibilities / duties as mentioned under Regulation 17 of the Listing Regulations and other applicable laws.



BGIL Films & Technologies Limited

COMPOSITION

The Board of your Company has an appropriate mix of Executive and Non- Executive Directors with half of the Board of the Company comprising of Independent Directors to maintain its independence and separate its functions of governance and management. Listing Regulations mandate that for a Company with a Non- Executive Chairman who is also a promoter, at least half of the Board should be Independent Directors. As on March 31, 2020, the Board comprised of four Members, of whom one is Executive Director, three Non-Executive Independent Directors. The Composition of the Board represents an optimal mix of professionalism, knowledge and experience so as to enable the Board to discharge its responsibilities and provide effective leadership to the business.

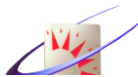
None of the Directors of the Company held directorship of more than eight listed entities and no Independent Director served their directorship in more than seven listed entities.

None of the Directors of the Company held Committee Membership of more than ten Committees or Committee Chairmanships of more than five Committees across all Companies in which the person is a Director. The Committee Membership and Chairmanship includes only Audit & Stakeholder Relationship Committee.

The names and categories of the Directors on the Board, their attendance at Company's Board Meetings and its Annual General Meeting during the financial year 2019-20 and also the number of Directorships and Committee Memberships/Chairmanships held by them in various Companies as on March 31, 2020 are given below:

Name	Designation	Independent/Non-Independent	Shareholding as on 31 st March, 2020	Board Meetings Attended	Whether present at Previous AGM held On 30 th Sep 2019
Mr. Rakesh Bhatia ¹	Chairman	Non-Independent-Non-Executive	6,42,024	5	Yes
Mr. Harjit Singh Anand	Director	Independent	Nil	3	Yes
Ms. Chhaya Walia ²	Director	Independent	Nil	3	-
Mrs. Arti Bhatia ³	Director	WTD	1,85,653	2	-
Mr. Bibhas Mukharjee	Director	Independent	Nil	6	Yes
Mrs. Payal Kuthari ⁴	Director	Independent	Nil	1	-
Mr. Ashok Kumar Juneja ⁵	Director	Non-Independent-Non-Executive	Nil	-	-
Mr. Karn Rajhans ⁶	Director	Independent	Nil	-	-

1. Mr. Rakesh Bhatia has resigned from the Board on 16th January, 2020
2. Ms. Chhaya Walia has resigned from the Board on 02nd September, 2019
3. Mrs. Arti Bhatia appointed as Whole Time Director on 16th January, 2020
4. Mrs. Payal Kuthari appointed as Independent Director on 13th February, 2020
5. Mr. Ashok Kumar Juneja appointed as Non-Executive Non Independent Director on 11th November, 2020
6. Mr. Karn Rajhans appointed as Independent Director on 08th December, 2020



BGIL Films & Technologies Limited

BOARD INDEPENDENCE

Our definition of 'Independence' of Directors is derived from Section 149(6) of the Companies Act, 2013 and Regulation 16 of Listing Regulations. Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors except Mrs. Arti Bhatia are Independent. The Independent Directors have submitted declarations that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations. The Board of Directors have assessed the same and taken on record their Independence criteria.

In case of appointment /re-appointment of Independent Directors of the Company, formal appointment letters containing the terms and conditions of Independence are issued in the manner provided under the Companies Act, 2013 and the Listing Regulations. The terms and conditions can be accessed on the Company's website at www.bgilfilms.com.

Pursuant to Regulation 25 of the Listing Regulations, a meeting of Independent Directors is required to be held once in a year inter alia, to:

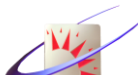
- Review the performance of Non-Independent Directors and the Board as a whole;
- Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Meeting of Independent Directors of the Company was held on February 22, 2020 without the presence of Non-Independent Directors and Members of the Management.

BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board's business. The Board / Committee Meetings are pre-scheduled and tentative dates of the Board and Committee Meetings are informed well in advance to facilitate Directors to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Board / Committee meetings is prepared by the Company Secretary in consultation with the Chairman and the Managing Director of the Company. The Agenda is circulated at least 7 days prior to the date of the meeting. The Agenda for the Board and Committee meetings cover items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Agenda for the Board and Committee meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.



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Prior approval from the Board is obtained for circulating the agenda items with shorter notice for matters that form part of the Board and Committee agenda and are considered to be in the nature of Unpublished Price Sensitive Information.

During the year under review, 6 (Six) meetings of the Board of Directors were held, the dates being May 29, 2019, August 13, 2019, September 02, 2019, November 13, 2019, January 16, 2020 and February 13, 2020. The maximum time gap between any two meetings was not more than one hundred twenty days.

Dates of Board Meetings held during the financial year 2018-2019

S. No.	Date of Board Meetings
1	May 29th 2019
2	August 13th, 2019
3	September 02nd, 2019
4	November 13th, 2019
5	January 15th, 2020
6	February 13th, 2020

Declaration by Independent Directors

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received necessary declarations from each Independent Director that he meets the criteria of independence in terms of the above mentioned provisions.

Independent Directors' Meetings

In terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, the Independent Directors of the Company shall meet at least once in a year, without the presence of Executive Directors and members of the management. During the year, the Independent Directors met on February 13th 2020 and inter-alia discussed:

- The performance of Non-Independent Directors and the Board as a whole;
- The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non- Executive Directors; and
- The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.



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FAMILIARIZATION PROGRAMME OF DIRECTORS

The Company has a familiarization program for its Independent Directors. The Independent Directors are familiarized of their roles, rights, and responsibilities in the Company, nature of industry in which the Company operates and business model of the Company through such programmes. The details of such familiarization program have been disclosed on the Company's website at <http://www.bgilfilms.com>.

MECHANISM FOR EVALUATING BOARD MEMBERS

One of the key functions of the Board is to monitor and review the Board evaluation framework. The Board works with the Nomination and Remuneration Committee to lay down the Evaluation criteria for the Performance Evaluation of Executive/Non-Executive/Independent Director. During the year under review, a structured questionnaire was circulated to the Members of the Board for seeking feedback from the Directors on various aspects such as Board's & Committees' functioning, knowledge & skills of the Board of Directors, managing relationships, fulfillment of independent criteria by Independent Directors, leadership & strategy formulation by Executive Directors etc. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board & Committee and for identifying possible paths for improvement. The Chairman of the Board shared the feedback with the Members about the results of the performance evaluations at the Board Meeting.

COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Minutes of the Meetings of all Committees are placed before the Board for review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action.

The Board has currently established the following Statutory Committees:

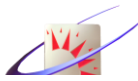
AUDIT COMMITTEE

The Audit Committee provides direction to the Audit and Risk Management function in the Company and monitors the quality of Internal Audit and Management Audit.

The terms and composition of the Audit Committee are as per the guidelines set out in the Listing Regulations read with Section 177 of the Companies Act, 2013.

Terms of Reference

The responsibilities of the Audit Committee include overseeing the financial reporting process to ensure proper disclosure of financial statements, recommending appointment, remuneration and terms of appointment of Auditors and approving payment for any other



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services rendered by the Statutory Auditors, reviewing the Annual Financial Statements and Auditors' Report before submission to the Board, reviewing the Quarterly Financial Statements before submission to the Board, evaluation of internal financial controls and risk management systems, reviewing adequacy of internal audit function, structure and staffing of the internal audit function, reviewing findings of internal investigations and discussing the nature and scope of audit as well as post-audit discussion with external auditors, reviewing functioning of Whistle Blower Mechanism and such other responsibilities as set out in Section 177 of the Companies Act, 2013 and Part C, Schedule II of Listing Regulations.

In addition to the above, the Audit Committee mandatorily reviews the following:
Management's discussions and analysis of financial condition and results of operations;
Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;

Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
Internal audit reports relating to internal control weaknesses;
The appointment, removal and terms of remuneration of the Internal Auditor; and
Statement of deviation(s):

Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations; ,if any

Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations. , if any

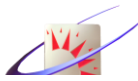
Composition

Name of the Members	Designation	Nature of Membership
Mr. Bibhas Mukharjee	Independent Director	Chairman
Mr. Harjit Singh Anand	Independent Director	Member
Mr. Arti Bhatia	Executive Director	Member
Mr. Ashok Kumar Juneja	Non-Executive Non Independent Director	Member
Mrs. Payal Kuthari	Independent Director	Member

Meetings and Attendance

During the year under review, Audit Committee held 4 (four) meetings, the dates being May 22, 2019, August 09, 2019, November 13, 2019 and February 13, 2020. The details of the attendance thereat are as follows:

Name	Category	No. of meetings held during the year
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		Held	Attended
Mr. Bibhas Mukharjee	Independent	4	4
Mr. Harjit Singh Anand	Independent	4	3
Mrs. Arti Bhatia	Executive	4	1
Mrs. Payal Kuthari	Independent	4	0

The Statutory Auditors and Internal Auditors of the Company are invitees to the Audit Committee Meetings. The Audit Committee holds discussions with the Statutory Auditors on the limited review of the quarterly and half yearly accounts of the Company and yearly Audit of the Company's accounts, Auditor's Report and other related matters. The report of the Internal Auditor is also reviewed by the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE

Terms of Reference

The Committee is entrusted with the following role and responsibilities:

Formulation of criteria for determining qualifications, positive attributes & independence of a Director and to recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

Formulation of criteria for evaluation of Board, Committee and Individual Directors including Independent Directors.

Devising a policy on Board diversity.

Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

Recommend to the Board, all remuneration payable to Senior Management.

Performance evaluation criteria for Independent Directors

In accordance with the Companies Act, 2013 and Listing Regulations, the Committee has laid down the following criteria to evaluate the performance of Independent Directors:

Knowledge to perform the role;

Time and Level of Participation;

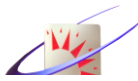
Performance of Duties and Level of Oversight;

Professional Conduct and Independence.

Feedback on each Director is encouraged to be provided as a part of the survey.

Composition

Name of the Members	Designation	Nature of Membership
Mr. Bibhas Mukharjee	Independent Director	Chairman



BGIL Films & Technologies Limited

Mr. Harjit Singh Anand	Independent Director	Member
Mr. Arti Bhatia	Executive Director	Member
Mr. Ashok Kumar Juneja	Non-Executive Non Independent Director	Member
Mrs. Payal Kuthari	Independent Director	Member

Meetings and Attendance

During the year under review, the Nomination & Remuneration Committee held four (3) meetings, the dates being September 02, 2019, January 16, 2020, February 13, 2020 The details of the attendance thereat are as follows:-

Name	No. of meetings held during the year	
	Held	Attended
Mr. Bibhas Mukharjee	3	3
Mr. Harjit Singh Anand	3	3
Mrs. Arti Bhatia	3	2
Mrs. Payal Kuthari	3	1

Remuneration Policy:

The Remuneration Committee is vested with all the necessary powers and authority to ensure appropriate disclosure on the remuneration of Whole-time Directors and to deal with all elements of Remuneration package of all such Directors.

STAKEHOLDERS GRIEVANCE/RELATIONSHIP COMMITTEE**Terms of Reference**

The Committee is entrusted with the following roles and responsibilities:

Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

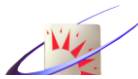
Resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

Review of measures taken for effective exercise of voting rights by shareholders.

Review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Composition

Name of the Members	Designation	Nature of Membership
Mr. Bibhas Mukharjee	Independent Director	Chairman
Mr. Harjit Singh Anand	Independent Director	Member



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Mr. Arti Bhatia	Executive Director	Member
Mr. Ashok Kumar Juneja	Non Executive Non Independent Director	Member
Mrs. Payal Kuthari	Independent Director	Member

Meetings and Attendance

During the year under review, Stakeholder/ Grievance Committee held 2 (two) meetings, the dates being September 02, 2019 and January 16, 2020. The details of the attendance thereat are as follows:

Name	No. of meetings held during the year	
	Held	Attended
Mr. Bibhas Mukharjee	2	2
Mr. Harjit Singh Anand	2	2
Mrs. Arti Bhatia	2	1
Mrs. Payal Kuthari	2	1

WOMEN GRIEVANCE COMMITTEE**Terms of Reference**

The Women Grievance Committee constituted to deal with all complaints and allegations of sexual harassment at workplace.

Composition

Name of the Members	Designation	Nature of Membership
Mr. Arti Bhatia	Executive Director	Member
Mrs. Payal Kuthari	Independent Director	Member

Compliance Officer

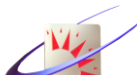
_____ Group Head Secretarial is the Compliance Officer under Listing Regulations.

Shareholder's Complaints during the financial year 2019-20.

There is no complaint from the Shareholders during the financial year 2019-20.

GENERAL BODY MEETINGS:**Annual General Meeting**

During the preceding three years, the Company's Annual General Meetings were held at "A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019".



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The date and time of Annual General Meetings held during last three years are as follows:

Date	Location	Time
30.12.2017	A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019	04:30 pm
10.12.2018		11:15 am
30.09.2019		04:00 pm

MEANS OF COMMUNICATION:

Publication of quarterly results

The Unaudited Quarterly/Half Yearly Financial Results are announced within forty-five days of the close of the quarter. Pursuant to SEBI Circular dated SEBI/HO/CFD/CMD1/OR/P/2020/106 dated June 24, 2020, the Annual Audited Financial Results were announced after sixty days from the close of the financial year as per the requirements of the Listing Regulations. The aforesaid financial results are sent to BSE Limited (BSE) and are published in Financial Express (All India) and Jansatta (Regional Daily) within forty-eight hours after they are approved by the Board. Simultaneously, they are also put on the Company's website and can be accessed at <http://www.bgilfilms.com>.

Website and New releases

The Annual Report of the Company, the quarterly/half yearly results, the annual results, and presentations made to the Institutional Investors and Analysts of the Company, information required to be disclosed under Regulation 30(8) and 46 of the Listing Regulations are also placed on the Company's website www.bgilfilms.com.

The Company informs to BSE all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members and subsequently issues a Press Release in this regard.

DISCLOSURES

Related Parties Transactions

There have been no materially significant related party transactions between the Company and its Promoters, Directors or their relatives, the Management, subsidiaries. In line with requirement of Companies Act, 2013 and Listing Regulations, your Company has formulated a policy on Related Party Transactions which is also available at Company's website <http://www.bgilfilms.com>.

The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties. This policy specifically deals with the review and approval of Material Related Party Transactions



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keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All Related Party Transactions are placed before the Audit Committee for review. Prior omnibus approval is obtained for Related Party Transactions on an annual basis for transactions which are of repetitive nature and /or entered in the ordinary course of business and are at arm's length. All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis except those transactions forming part of Form AOC-2.

Transactions with the related parties are disclosed in 'Notes forming part of the financial statements'.

Disclosure of Pending Cases/ Instances of Non- Compliances

The Company has complied with the requirements of the Stock Exchanges, SEBI and other Statutory Authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other Statutory Authorities relating to the above.

Compliance with the Discretionary Requirements under Regulation 27 read with Part E of Schedule II

The Board of Directors periodically reviews the compliance of all practicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations.

Vigil Mechanism / Whistle Blower Policy

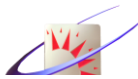
The Company has established Whistle Blower Policy for its Directors and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and is displayed on Company's website at <http://www.bgilfilms.com>. The Company takes cognizance of complaints made and suggestions given by the employees and others. Even anonymous complaints are looked into and whenever necessary, suitable corrective steps are taken. No personnel have been denied access to the Audit Committee of the Board of Directors of the Company.

Subsidiary Company

The Company has no formulated a policy for determining material subsidiaries which is disclosed on the Company's website.

Prevention of Insider Trading

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") the Company has in place Code of Internal Procedures and Conduct for Regulating, Monitoring, and Reporting of Trading by Designated Persons ("Code"), Code of Conduct for Fair Disclosures of Un-published Price Sensitive Information and Policy and Procedure for dealing with Leak or Suspected Leak



BGIL Films & Technologies Limited

of Unpublished Price Sensitive Information (UPSI), which may be accessed at <http://www.bgilfilms.com> to deter the instances of insider trading in the securities of the Company based on the Un-published Price Sensitive Information.

The Company has implemented software to track the trading of securities carried out by the employees of the Company. A system generated report is prepared by the Service Provider after comparing with Benpos Report to determine cases of any violation of the PIT Regulations and Code.

Prevention of Sexual Harassment at Workplace Policy

The Company has in place Prevention of Sexual Harassment at Workplace Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act, 2013 and the Rules made thereunder. The Company has zero tolerance towards any action on the part of any executive which may fall under the ambit of "Sexual Harassment" at workplace and is fully committed to uphold and maintain the dignity of every executive working in the Company.

The Policy provides for protection against sexual harassment at workplace and for prevention and redressal of such complaints.

CEO/CFO Certification

As required under Regulation 17(8) of the Listing Regulations, a Certificate from Mrs. Arti Bhatia, Whole Time Director and Mr. Jamuna Prasad Sharma, Chief Financial Officer of the Company, on the Financial Statements of the Company is annexed to this report.

Certificate from Practicing Company Secretary

The Company has obtained a Certificate from M/S. AKP & Associates confirming that no Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority is annexed to this report.

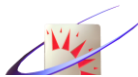
Compliance with Mandatory Requirements

The Company has complied with the requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub - regulation (2) of Regulation 46 of Listing Regulations.

General Shareholder Information

Thirty-First Annual General Meeting:

Date	December 30 th , 2020
Time	12:30 P.M.
Financial Year	April 1, 2019 to March 31, 2020
Book Closure	December 24 th , 2020 to December 30 th , 2020 (Both days inclusive).



BGIL Films & Technologies Limited

Listing on Stock Exchanges	Bombay Stock Exchange (BSE)
ISIN Number	INE224M01013
Registered office	1301, 13 th Floor, Vijaya Building 17, Barakhamba Road, Connaught Place, New Delhi-110001.

Registrar and Share Transfer Agents:

In order to attain speedy processing and disposal of share transfers and other allied matters, the Board has appointed M/s. Mas Services Limited as the Registrar and Share Transfer Agents of the Company. Their complete postal address is as follows:

M/s. Mas Limited.T-34, 2nd Floor, Okhla Industrial Area,

Phase-II, New Delhi-110020

Tel:+91-11-26387281/82/83

FaxNo.+91-11-26387384

Email: mas_serv@yahoo.com**Company Secretary and Compliance Officer/WTD:****Name of the Compliance Officer****Address****Contact telephone****E-mail****Fax****Ms. Arti Bhatia**
B-66, Sector-60, Noida-201301, (U.P)**+91-0120-4227792/95**bgilfilms@bgilinfo.com**+91-0120-4227791****Share Transfer and Transmission system:**

The trading in Equity Shares of the Company is permitted only in dematerialized form. Share Transfers in physical form are registered and return within 15 days from the date of receipt, if documents are in order in all respects.

Investor Correspondence:

Shareholders can contact the following officials for secretarial matters of the Company:

Name	E-Mail ID	Telephone Number	FAX No.
Ms. Arti Bhatia	bgilfilms@bgilinfo.com	+91-01204227792	+91-0120-4227791

Following is the address for correspondence with the Company:

BGIL Films & Technologies Limited

1301, 13th Floor, Vijaya building 17, Barakhamba Road, Connaught Place, New Delhi-110001

B-66, Sector-60, Noida-201301 (U.P.)

E-mail: bgilfilms@bgilinfo.com



BGIL Films & Technologies Limited

a) Stock Market Price Data: High and Low during each month in the year on BSE:

Month	High	Low
Apr 19	4.67	3.12
May 19	3.10	1.79
June 19	2.08	1.65
Jul 19	2.08	1.16
Aug 19	1.33	1.11
Sep 19	1.27	1.10
Oct 19	1.51	1.10
Nov 19	1.65	1.21
Dec 19	1.68	1.44
Jan 20	2.00	1.51
Feb 20	2.38	1.72
Mar 20	2.49	1.49



BGIL Films & Technologies Limited

MANAGING DIRECTOR AND CFO CERTIFICATE PURSUANT TO REGULATION 17(8), PART B OF SCHEDULE II OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
BGIL Films & Technologies Limited

We, the undersigned, in our respective capacities as Whole Time Director and Chief Financial Officer of BGIL Films & Technologies Limited ('the Company'), to the best of our knowledge and belief certify that:

We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2020 and to the best of our knowledge and belief, we state that: These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

We are responsible for establishing and maintaining internal controls for financial reporting and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:

Significant changes, if any, in the internal control over financial reporting during the year; Significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and Instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Arti Bhatia
Whole Time Director

Sd/-
Jamuna Prasad Sharma
Financial Officer



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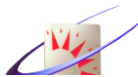
DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I, Arti Bhatia, Whole Time Director of the Company, hereby confirm that all the members of the Board and Senior Management Personnel have affirmed Compliance with the Code of Conduct as applicable to them, in respect of the financial year ended March 31, 2020.

Sd/-

Arti Bhatia

Whole Time Director



BGIL Films & Technologies Limited

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
BGIL Films & Technologies Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of BGIL Films & Technologies Limited, (hereinafter referred to as 'the Company'), having CIN L65993DL1989PLC035572 and having registered office at 1301, 13th Floor, Vijaya Building 17, Barakhamba Road, Connaught Place, New Delhi-110001, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of the Directors	DIN	Date of appointment
1.	Arti Bhatia	00047040	16-01-2020
2.	Bibhas Mukharjee	01841493	18.11.2018
3.	Harjit Singh Anand	03168663	29-07-2017
4.	Payal Kuthari	02722171	13-02-2020
5.	Ashok Kumar Juneja	01289206	11-11-2020
6.	Karn Rajhans	03081692	08-12-2020

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For AKP & Associates.s

Company Secretaries

Sd/-

Ashutosh Kumar Pandey

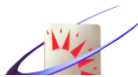
Proprietor

ACS No.: 6845

C P No.: 7385

Place: Noida

Date: 08/12/2020



BGIL Films & Technologies Limited

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
BGIL Films & Technologies Limited

We have examined the compliance of conditions of Corporate Governance by BGIL Films & Technologies Limited ('the Company'), for its financial year ended March 31, 2018, as stipulated in as stipulated under Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of 46, para C, D and E of Schedule V and any other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with the relevant records/documents maintained by the Company furnished to us for our review and report on Corporate Governance as approved by the Board of Directors.

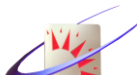
The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to the review of the procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

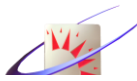
We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For AKP & Associates
Company Secretaries
Sd/-
Ashutosh Kumar Pandey
Practicing Company Secretary
C.P. No.7385

Place: Noida
Date: 08.12.2020

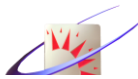


INDEPENDENT AUDITOR'S REPORT	
TO THE MEMBERS OF BGIL FILMS & TECHNOLOGIES LIMITED	
I. Report on the Audit of the Standalone financial Statements	
1.	Opinion
A.	We have audited the accompanying Standalone Financial Statements of BGIL Films & Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
B.	In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, <i>subject to confirmation and reconciliation of some of the accounts as further detailed in note no. 32 of the notes on account and note on non-recognition of profit from joint venture as further detailed in note no. 36 of the notes on account</i> of the state of affairs of the Company as at March 31, 2020, the profit/(loss) and total comprehensive income, changes in equity and its cash flows for the year ended on that date
2.	Basis for Opinion
	We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 audit opinion on the Standalone Financial Statements.
	Emphasis of Matters:
3.	<p>We draw your attention to Note 37 to the standalone financial statements, which explain the uncertainties and the management's assessment of the financial impact due to restrictions and other conditions related to the Covid-19 pandemic; for which a definitive assessment of the impact in the subsequent period is dependent upon circumstances as they evolve.</p> <p>The company is not regular in payment of statutory dues.</p> <p>The company has not filed TDS Returns for the current financial year as yet.</p> <p>Debtors and Creditors of the company are subject to confirmation and reconciliation that may have an impact on Net Profits.</p> <p>The company has entered into a joint venture in an earlier year for which no profit/loss has been recognized as yet, which may impact its revenue as further explained in Note No. 36 of the standalone financial statements.</p> <p>Our opinion is not modified in respect of these matters.</p>
4.	Key Audit Matters
	Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion



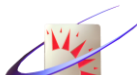
BGIL Films & Technologies Limited

	thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.	
	Key Audit Matters	How the matter was addressed in our audit
	<p>Revenue recognition</p> <p>Recognition of revenue at a point in time based on satisfaction of performance obligation requires estimates and judgements regarding timing of satisfaction of performance obligation, allocation of cost incurred to segment/units and the estimated cost for completion of some final pending works.</p> <p>Due to judgement and estimates involved, revenue recognition is considered as key audit matter</p>	<p>Our audit procedures on revenue recognition included the following:</p> <ul style="list-style-type: none"> • We verified performance obligations satisfied by the Company; • We tested sale proceeds received from customers to test transfer of controls; • We verified calculation of revenue to be recognized and matching of related cost;
	<p>Deferred Tax Liability (DTL)</p> <p>The Company has recognized deferred tax Liability (DTL) on unabsorbed depreciation (refer to note 11 to the financial statements) Since recognition of DTL involves significant judgements and estimates, it has been considered as key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • We have discussions with management to understand process over recording and review of deferred tax Liability (DTL); • We had discussion at separate audit committee meeting with independent directors; • We tested the computation of the amount and the tax rate used for recognition of DTL; • We also verified the disclosures made by the Company in Note to the financial statements.
	<p>Statutory Dues</p> <p>The Company is facing tight liquidity situation. As a result, there have been delays/defaults in statutory liabilities, Defaults in payment of statutory dues and borrowings involves calculation of interest, penal interest and other penalties on delayed payments and recording of liabilities. It requires significant estimates, hence considered as key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • We had discussion with management and understood management process for provision of interest and penalties for delays/defaults in payment of statutory dues and repayment of borrowings and interest thereon; • For statutory dues, we have verified the schedule of statutory liabilities and due date of payments. We verified calculation of interest on delayed payments; • Defaults in payment of statutory dues is reported in Annexure A to our audit report.
	<p>Related party transaction and balances</p> <p>The Company has transaction with related parties. These includes transaction in nature of Purchases of Goods and services, and loans and advances given to its subsidiaries.</p> <p>These transactions are in ordinary course of business on arm length basis. Due to significance of these transactions, considered as key audit</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • Understood Company's policies and procedures for identification of related parties and transactions; • Read minutes of the audit committee and board of directors for recording/approval of related party transactions;



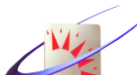
BGIL Films & Technologies Limited

	matter	<ul style="list-style-type: none"> • Tested Company’s assessment regarding related party transactions are being ordinary course of business and at arm’s length; • Tested transaction with underlying contracts and supporting documents; • Obtained confirmation for outstanding balances, if any; • Verified disclosures made in the financial statements in respect of related party transactions and outstanding balances.
5.	Information Other than the Standalone Financial Statements and Auditor’s Report Thereon	
	A.	The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the Standalone Financial Statements and our auditor’s report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
	B.	In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.
6.	Management’s Responsibility for the Standalone Financial Statements	
	A.	The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
	B.	In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company’s financial reporting process.
7.	Auditor’s Responsibilities for the Audit of the Standalone Financial Statements	
	A.	Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and



BGIL Films & Technologies Limited

		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 Statements.
	B.	As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
		i) Identify and assess the risks of material misstatement of the standalone financial statements, 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.
		ii) Obtain an understanding of internal financial controls 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
		iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
		iv) Conclude on the appropriateness of management’s 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 Standalone Financial Statements 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
		v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
	C.	Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually Orin aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
	D.	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.
	E.	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.
	F.	From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

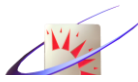


BGIL Films & Technologies Limited

II. Report on Other Legal and Regulatory Requirements	
1.	As required by Section 143(3) of the Act, based on our audit we report that:
A.	We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
B.	In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
C.	The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
D.	In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
E.	On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
F.	With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
G.	With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
H.	With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
	i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
	ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
	iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2.	As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For SNMG & Co.
Chartered Accountants
Firm Regd No.: 004921N
Sd/-
Neeraj Gupta
Partner
M. No.: 087004

Place: New Delhi
Date: 31.07.2020

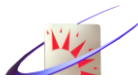


BGIL Films & Technologies Limited

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31stMarch 2020, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of two years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no immovable property in the name of the Company. Hence the sub clause (c) is not applicable.
- (ii) a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loan, investments, guarantees and security as per the provisions of section 185 and 186 of the Companies Act, 2013('the Act') with respect to the loans and investments made. Hence the sub clause (IV) of the order is not applicable.
- (v) The Company has not accepted any deposits from the public, within the meaning of section 73 to 76 of the company act 2013 and rule framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) There have been significant delays in deposit of undisputed statutory dues in respect of Tax deducted at Source and delays in deposit of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax (GST), Cess and other material statutory dues applicable to it to the appropriate authorities. We are informed that the Company's operations during the year, did not give rise to any liability for Customs Duty and Excise Duty.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31stMarch 2020 for a period of more than six months from the date they became payable.



Name of the Statute	Nature of Dues	Amount (in Rs.)	Period to which amount relates
Income Tax Act, 1961	Tax Deducted at Source	13,93,170	01.04.2015 to 31.03.2019
Income Tax Act, 1961	Interest on late payment of TDS	3,99,191	01.04.2009 to 31.03.2019
Income Tax Act, 1961	Late filing of TDS Returns	3,53,405	01.07.2012 to 31.03.2019
Service Tax Act	Service Tax	23,999	01.04.2016 to 31.03.2017
Maharashtra VAT	VAT	9,430	01.04.2016 to 31.03.2017

According to the information and explanations given to us, there are no material dues of duty of customs, excise, sales tax, service tax and value added tax which have not been deposited with the appropriate authorities on account of any dispute. Details of dues of Income Tax which have not been deposited as on March 31, 2020 on account of disputes are given below:

Name of the Statute	Nature of Dues	Forum where disputes are pending	Amount (Rs.)	Period to which amount relates
Income Tax Act, 1961	Income Tax	DCIT, Circle 4(1), New Delhi	14,05,200	AY 2010-11
Income Tax Act, 1961	Income Tax	DCIT, Circle 4(1), New Delhi	4,76,640	AY 2013-14
Income Tax Act, 1961	Income Tax	DCIT, Circle 4(1), New Delhi	2,96,560	AY 2014-15

- (viii) The company has not made any loan or borrowing from any financial institution, bank, government and debenture holder during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans, during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for any managerial remuneration. Accordingly Paragraph 3(xi) of the order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of



BGIL Films & Technologies Limited

such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, under our audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For SNMG& Co.

Chartered Accountants

Firm Regn No.: 004921N

Sd/-

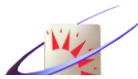
Neeraj Gupta

Partner

M. No.: 087004

Place: New Delhi

Date : 31st July, 2020



BGIL Films & Technologies Limited

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of BGIL Films & Technologies Limited ("the Company") as of 31st March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.



BGIL Films & Technologies Limited

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi
Date : 31st July, 2020

For SNMG & Co.
Chartered Accountants
Firm Regd No.: 004921N
Sd/-
Neeraj Gupta
Partner
M. No.: 087004



BGIL Films & Technologies Limited

BGIL FILMS & TECHNOLOGIES LIMITED				
Regd Off: 1301, Vijaya Building, 17, Barakhamba Road, Connaught Place, New Delhi - 110001 Corp Office: B-66, Sector-60, Noida- 201301 CIN L65993DL1989PLC035572, Ph :- +91-120-4227792, Fax :- +91-120-4227791 Website:- www.bgilfilms.com, email :- bgilfilms@bgilinfo.com				
BALANCE SHEET AS AT 31ST MARCH 2020				
Particulars		Note No.	As at	As at
			31st March 2020	31st March 2019
ASSETS				
(1)	Non-current Assets			
	(a) Property, Plant and Equipment	2.1	119.91	142.20
	(b) Other Intangible Assets	2.2	115.41	141.44
	(c) Financial Assets			
	(i) Investments	3	58.59	63.58
	(ii) Trade receivables	4	2,227.43	1,440.58
	(iii) Loans	5	133.82	126.95
	(iv) Other Financial Assets	6	118.99	80.14
	(d) Other Non-Current Assets	7	917.77	917.77
	Sub Total Non-Current Assets		3,691.92	2,912.65
(2)	Current Assets			
	(a) Inventories	8	498.86	368.86
	(b) Financial Assets			
	(i) Trade Receivables	9	7.13	1,489.46
	(ii) Cash and Cash Equivalents	10	9.16	30.97
	(iii) Other Financial Assets	11	-	-
	(c) Other current assets	12	73.33	82.79
	Sub Total Current Assets		588.48	1,972.08
	Total Assets		4,280.40	4,884.74
EQUITY AND LIABILITIES				
Equity				
	(a) Equity Share Capital	13	1,132.76	1,132.76
	(b) Other Equity	14	924.28	980.30
LIABILITIES				
(1)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	39.52	19.52
	(ii) Trade Payables		1,777.37	859.79
	(ii) Other Financial Liabilities		-	-
	(b) Long Term Provisions	15	2.93	2.14
	(c) Deferred Tax Liabilities (Net)	16	33.17	47.99
	(d) Other Non-Current Liabilities	17	108.28	108.28
	Sub Total Non-Current Liabilities		1,961.27	1,037.72
(2)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	15.00	20.00
	(ii) Trade payables		157.53	1,588.81
	(iii) Other Financial Liabilities		-	-
	(b) Other Current Liabilities	19	89.56	101.84
	(c) Short Term Provisions	20	-	23.32
	Sub Total Current Liabilities		262.09	1,733.96
	Total Equity And Liabilities		4,280.40	4,884.74

See accompanying notes forming part of abridged financial statements



BGIL Films & Technologies Limited

As per our report
attached.

For **SNMG &
Co.**

Chartered Accountant

Firm Registration No.: 004921N

Sd/-

Neeraj Gupta

Partner

Membership No.: 087004

Sd/-

Arti Bhatia

Director

DIN : 00047040

Sd/-

Bibhas Mukharjee

Director

DIN : 01841493

Place: New Delhi

Date: 31 July, 2020

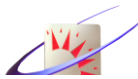
Sd/-

Jamuna Prasad Sharma

Chief Financial Officer

PAN: HUOPS0158C

For and on behalf of Board of Directors of
BGIL FILMS & TECHNOLOGIES LIMITED



BGIL Films & Technologies Limited

BGIL FILMS & TECHNOLOGIES LIMITED

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Corp Office: B-66, Sector-60, Noida- 201301

CIN L65993DL1989PLC035572, Ph :- +91-120-4227792, Fax :- +91-120-4227791

Website:- www.bgilfilms.com, email :- bgilfilms@bgilinfo.com

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

Rupees in Lakh

Particulars	Note No.	2019-20	2018-19
I Revenue from Operations	21	33.23	1,614.57
II Other Income	22	7.64	7.23
III Total Revenue (I+II)		40.87	1,621.79
IV Expenses:			
Cost of Material Consumed		-	-
Purchases of Stock-in-Trade		149.15	1,821.56
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(130.00)	(310.00)
Employee benefits expense	24	29.27	28.50
Finance Costs	25	0.41	0.07
Depreciation and Amortisation expense	26	48.32	47.96
Other Expenses	27	9.57	12.84
Total Expenses		106.71	1,600.94
V Profit / (Loss) before exceptional items and tax (III-IV)		(65.84)	20.85
VI Exceptional Items		-	-
VII Profit before tax (V-VI)		(65.84)	20.85
VIII Tax Expense			
(1) Current Tax		-	10.03
(2) Deferred Tax		(14.82)	(12.64)
IX Profit/(loss) for the period (VII-VIII)		(51.02)	23.46
X Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that will be reclassified to profit or loss			
Fair value changes on investments (Net)		(4.99)	(9.31)
XI Total Comprehensive Income for the period (IX+X)		(56.01)	14.15
XII Earnings per equity share			
Equity shares of par value Rs. 10 each			
(1) Basic		(0.49)	0.12
(2) Diluted		(0.49)	0.12



BGIL Films & Technologies Limited

As per our report attached.
For **SNMG & Co.**
Chartered Accountant
Firm Registration No.: 004921N

For and on behalf of Board of Directors of
BGIL FILMS & TECHNOLOGIES LIMITED

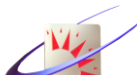
Sd/-
Neeraj Gupta
Partner
Membership No.: 087004

Sd/-
Arti Bhatia
Director
DIN : 00047040

Sd/-
Bibhas Mukharjee
Director
DIN : 01841493

Place: New Delhi
Date: 31 July, 2020

Sd/-
Jamuna Prasad Sharma
Chief Financial Officer
PAN: HUOPS0158C



BGIL FILMS & TECHNOLOGIES LIMITED

Regd Off: 1301, Vijaya Building, 17, Barakhamba Road, Connaught Place, New Delhi - 110001

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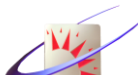
CIN L65993DL1989PLC035572, Ph :- +91-120-4227792, Fax :- +91-120-4227791

Website:- www.bgilfilms.com, email :- bgilfilms@bgilinfo.com

CASH FLOW STATEMENT

Rupees in Lakh

	DESCRIPTIONS	AS AT 31.03.2020	AS AT 31.03.2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) as per Statement of Profit & Loss	(65.84)	20.85
	<u>Adjustments for:</u>		
	Depreciation	48.32	47.96
	Provision for Gratuity	0.79	0.75
	Interest Received	(7.64)	(7.23)
	Operating Profit before Working Capital changes	(24.37)	62.33
	<u>Changes in working capital:</u>		
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Trade Receivables	695.49	254.98
	Loans & Advances	(45.72)	(5.58)
	Change in Inventories	(130.00)	(310.00)
	Other Current Assets	9.45	(71.97)
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Trade Payable	(513.71)	38.01
	Current Liabilities	(29.29)	29.58
	Expenses Payable	17.01	9.91
	Cash Generated from Operations	(21.13)	7.26
	Direct Taxes Paid (net of refunds)	-	-
	Extra ordinary / Prior period items	(28.30)	(9.31)
	Net cash flow from / (used in) operating activities (A)	(49.44)	(2.05)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on fixed assets	-	(12.25)
	Decrease (Increase) in Investments	4.99	9.31
	Interest received	7.64	7.23
	Net cash flow from / (used in) investing activities (B)	12.63	4.28
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Short Term Borrowing	15.00	20.00
	Net cash flow from / (used in) financing activities (C)	15.00	20.00
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(21.81)	22.23
	Cash and cash equivalents at the beginning of the year	30.98	8.74
	Cash and Cash Equivalent at the end of the year	9.16	30.98



BGIL Films & Technologies Limited

Note: The statement of cash flow has been prepared by following indirect method as per Indian Accounting Standard (Ind AS)-7 "Statement of Cash Flows". There were no material differences between the statement of cash flows presented under Ind AS and the previous GAAP.

As per our report attached.

For **SNMG & Co.**

Chartered Accountant

Firm Registration No.: 004921N

Sd/-

Neeraj Gupta

Partner

Membership No.: 087004

Sd/-

Arti Bhatia

Director

DIN : 00047040

Sd/-

Bibhas Mukharjee

Director

DIN : 01841493

Sd/-

Jamuna Prasad Sharma

Chief Financial Officer

PAN: HUOPS0158C

Place: New Delhi

Date: 31 July, 2020



BGIL Films & Technologies Limited

BGIL FILMS & TECHNOLOGIES LIMITED							
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2020							
Rupees in Lakh							
Particulars	Equity share capital	Other equity					equity attributable to equity holders of the Company
		Reserves and surplus				Other items of other comprehensive income	
		Securities premium reserve	Retained earnings	General reserve	Capital reserve		
Balance as at April 1, 2019	1,132.76	545.72	384.14	44.00	216.45	(210.01)	2,113.07
Changes in equity for the year ended March 31, 2020	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-
Fair value changes on investments (net)	-	-	-	-	-	(4.99)	(4.99)
Profit for the year	-	-	(51.02)	-	-	-	(51.02)
Balance as at March 31, 2020	1,132.76	545.72	333.12	44.00	216.45	(215.00)	2,057.05

As per our report attached.

As per our report attached.

For **SNMG & Co.**

Chartered Accountant

Firm Registration No.: 004921N

For and on behalf of Board of Directors of
BGIL FILMS & TECHNOLOGIES LIMITED

Sd/-

Neeraj Gupta

Partner

Membership No.: 087004

Sd/-

Arti Bhatia

Director

DIN : 00047040

Sd/-

Bibhas Mukharjee

Director

DIN : 01841493

Place: New Delhi

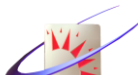
Date: 31 July, 2020

Sd/-

Jamuna Prasad Sharma

Chief Financial Officer

PAN: HUOPS0158C



BGIL Films & Technologies Limited

Significant Accounting Policies and Notes to Accounts for the year ended 31stMarch 2020

1.1 Significant Accounting Policies

1.1.1 Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Compliance with Ind AS

These financial statements for the year ended 31stMarch, 2020 has been prepared under Ind AS.

The accounting policies are applied consistently to all the periods presented in the financial statements.

Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following:

- 1) Certain financial assets and liabilities that are measured at fair value;
- 2) Defined benefit plans - plan assets measured at fair value.

Current and non-current classification

The financial statements have been prepared on accrual and going concern basis. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

1.1.2 Use of estimates and judgements

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.



BGIL Films & Technologies Limited

1.1.3 Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection and are recorded net of sales return, branch transfer, rebates and trade discounts.

The Company's income from operation is accounted for on accrual basis.

1.1.4 Property, Plant and Equipment

Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

1.1.5 Intangible Assets

Intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any. Finite-life intangible assets are amortized on a straight-line basis over the period of their expected useful lives.

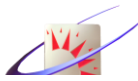
Estimated useful life by major class of finite-life intangible asset is as follows:

Computer software - 5 years

The amortization period and the amortization method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

1.1.6 Impairment of non-financial assets

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any.



BGIL Films & Technologies Limited

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

1.1.7 Investments

Investments in unquoted equity shares and quoted shares are stated at cost and fair market value respectively.

1.1.8 Inventories

Raw materials and store & spares are valued at lower of Cost and Net Realizable Value.

Work in progress is valued at the cost incurred.

Finished goods are valued at lower of Cost (raw material and appropriate proportion of overheads) and Net Realizable Value.

Goods held for Resale are valued at lower of cost and net realizable value.

The cost of inventories comprises all costs of purchase (including duties for which no credit/rebate is to be received), costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Trade discounts, rebates, duty drawbacks and other similar items are deducted in determining the costs of purchase.

Costs of inventories are determined on First in First out ('FIFO') basis in the ordinary course of business.

Net Realizable Value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

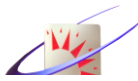
1.1.9 Tax expenses

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss.

Current Tax:

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax:



BGIL Films & Technologies Limited

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

1.1.10 Employee benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and the undiscounted amount of such employee benefits are recognized in Statement of Profit and Loss in the period in which the employee renders the related services. These benefits include salaries, wages, bonus etc.

Defined Benefit Plan

Gratuity is provided for based on actuarial valuation carried out at the close of each period. The actuarial valuation is done by an Independent Actuary as per projected unit credit method. For defined benefit plans, the amount recognized as 'Employee benefit expense' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past/future service benefit changes and settlements (such events are recognized immediately in the Statement of Profit and Loss). Any differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognized immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

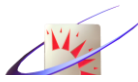
1.1.11 Segment reporting

Identification of segments

As defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments. The accounting principles used in the preparation of financial statements are consistently applied to record revenue and expenditure in individual segment and are as set out in the significant accounting policies.

The company has only one segment income during the period, therefore there is no requirement of segment reporting as per Indian Accounting Standard (Ind AS) 108.

1.1.12 Cash Flow Statement



BGIL Films & Technologies Limited

Cash flows are reported using the indirect method in accordance with Ind AS 7, whereby a profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

1.1.13 Earning Per Share

Earnings per Share (EPS) is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the Weighted Average Number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earnings per share, the Net Profit or Loss for the period attributable to equity shareholders is divided by the Weighted Average Number of shares outstanding during the period after adjusting for the effects of all dilutive potential equity shares.

1.1.14 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

1.1.15 Financial Instruments

A). Financial Assets

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognized at fair value, in case of financial assets which are recognized at fair value through profit and loss (FVTPL), its transaction cost are recognized in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset. Financial assets are subsequently classified and measured at

- amortized cost
- Fair value through profit and loss (FVTPL).

Other equity investments

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.



BGIL Films & Technologies Limited

Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

B). Financial Liabilities

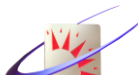
Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

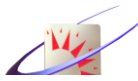
1.1.16 Derivative financial instruments

Derivative financial instruments such as forward contracts, option contracts and cross currency swaps, to hedge its foreign currency risks are initially recognized at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value with changes in fair value recognized in the Statement of Profit and Loss in the period when they arise.



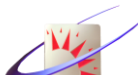
BGIL Films & Technologies Limited

BGIL FILMS & TECHNOLOGIES LIMITED				
NOTES FORMING PART OF THE FINANCIAL STATEMENTS				
				Rupees in Lakh
Particulars			As at 31st March 2020	As at 31st March 2019
Note No. 3				
Non-Current Investments				
Investment in Equity Shares - Trade, Unquoted (at cost)				
44200 Shares (P.Y.44200)BhatiaInvestment Finance Pvt. Ltd.)			3.99	3.99
95000 Shares (P.Y.95000) Number One Finsec Pvt. Ltd.)			14.63	14.63
88109 Shares (P.Y 88109) Number One Finvest Pvt. Ltd			17.62	17.62
150000 Shares (P.Y.150000)Kartik Share Traders Pvt. Ltd.)			15.00	15.00
Investment in Equity Shares - Trade, Quoted (at Fair Value)				
514295 Equity Shares (P.Y. 5,14,295) of Bharatiya Global Infomedia Ltd.			7.35	12.34
Closing value (Rs. 1.43/share) on BSE is considered as fair value				
Market Value : Rs. 7.35 Lakh				
Aggregate value of unquoted investments			51.23	51.23
Aggregate value of quoted investments			7.35	12.34
			58.59	63.58
Note No. 4				
Trade Receivables (Non- Current)				
Unsecured, considered good exceeding one year			2,227.43	1,440.58
Note No. 5				
Loans (Non-Current Assets)				
Unsecured loan, considered good			133.82	126.95
Note No. 6				
Other Financial Assets (Non-Current)				
Advances recoverable in cash or in kind			118.99	80.14
Note No. 7				
Other Non-Current Assets				
Advance Recoverable in cash or in kind				
(a) Security Deposits			0.19	0.19



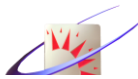
BGIL Films & Technologies Limited

(b) WIP- Movies *			917.58	917.58
			917.77	917.77
Note No. 8				
Inventories				
Stock-in-Trade			498.86	368.86
Note No. 9				
Trade Receivables (Current)				
Unsecured, considered good				
(a) Exceeding six month			7.13	-
(a) Not exceeding six month			-	1,489.46
			7.13	1,489.46
Note No. 10				
Cash and Cash Equivalents				
(a) Balances with scheduled banks				
-In current accounts			1.28	25.19
(b) Cash-in-Hand			7.88	5.78
			9.16	30.97
Note No. 11				
Other Financial Assets (Current)				
Other Advances Recoverable in Cash or in kind			-	-
Note No. 12				
Other Current Assets				
TDS Receivable			19.75	42.27
TCS on Vehicle			0.10	0.10
Input Tax Credit			51.82	38.75
Refund Due			1.67	1.67
			73.33	82.79
Note No. 13				
Share Capital				
Authorised				
116,77,800 Equity Shares of Rs. 10/- Each			1,167.78	1,167.78
Issued, Subscribed And Fully Paid-Up:				
113,27,630 (Previous year: 113,27,630) Equity Shares of Rs. 10/- each Fully Paid Up			1,132.76	1,132.76
Note No. 13 (a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:				
Equity Shares of Rs. 10 each		As at 31st March 2020	As at 31st March 2019	



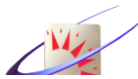
BGIL Films & Technologies Limited

	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,13,27,630.00	1,132.76	1,13,27,630.00	1,132.76
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	1,13,27,630.00	1,132.76	1,13,27,630.00	1,132.76
Note No. 13 (b) Details of shares held by each shareholder holding more than 5% shares:				
Particulars	As at 31st March 2020		As at 31st March 2019	
	Number	% of Holding	Number	% of Holding
Mr. Rakesh Bhatia	6,42,024.00	5.67	6,42,024.00	5.67
M/s. Number One Finvest (P) Ltd.	12,90,911.00	11.40	12,90,911.00	11.40
M/s. Grindlay Finman (P) Ltd.	11,28,000.00	9.96	11,28,000.00	9.96
M/s. Number One Finsec (P) Ltd.	6,04,537.00	5.34	6,04,537.00	5.34
Note No. 13 (c): Terms/rights attached to equity shares				
The company has only one class of equity shares having a par value of Rs. 10 per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
Note No. 14				
Reserve and Surplus			As at 31st March 2020	As at 31st March 2019
(i) Securities premium account				
Opening balance			545.72	545.72
Add: Addition during the year			-	-
			545.72	545.72
(ii) Capital Reserve				
Opening balance			216.45	216.45
Add: Addition during the year			-	-
			216.45	216.45
(iii) General Reserve				
Opening balance			44.00	44.00
Add: Addition during the year			-	-
			44.00	44.00
(iv) Retained Earnings				
Opening balance			174.13	159.98
Add: Transferred from profit and loss account			(56.01)	14.15
			118.11	174.13
			924.28	980.30



BGIL Films & Technologies Limited

Note No. 15				
Long Term Provisions				
Provision for employee benefits			2.93	2.14
Note No. 16				
Deferred Tax Liabilities (Net)				
Fixed Assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting			33.17	47.99
Note No. 17				
Other Non-Current Liabilities				
Advance from customers			108.28	108.28
Note No. 18				
Borrowings (Current Liabilities)				
Unsecured loan from Directors				
Mrs. Arti Bhatia			7.00	7.00
Mr. Rakesh Bhatia			32.52	32.52
Unsecured loan from a body corporate				
Mantrah Insolvency Professional Private Limited			15.00	-
			54.52	39.52
Note No. 19				
Other Current Liabilities				
Advance from customers			-	-
Interest Accrued & due			0.14	-
Expenses Payable			74.87	57.86
Statutory Liabilities			14.55	43.97
			89.56	101.84
Note No. 20				
Short Term Provisions				
(i) Provisions for income tax			-	23.32
			-	23.32



BGIL FILMS & TECHNOLOGIES LIMITED		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS		
		Rupees in Lakh
Particulars	2019-20	2018-19
Note No. 21		
Revenue From Operations		
(a) Sale of Products	-	-
(b) Sale of Services	33.23	1,614.57
(c) Other Operating Revenues	-	-
	33.23	1,614.57
Note No. 22		
Other Income		
(a) Interest Income	7.64	7.23
(b) Dividend Income	-	-
(c) Other non-operating Income	-	-
	7.64	7.23
Note No. 23		
Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Opening Stock	368.86	58.86
Less: Closing Stock	(498.86)	(368.86)
	(130.00)	(310.00)
Note No. 24		
Employee Benefits Expense		
(a) Salaries and Wages	28.47	27.76
(b) Gratuity	0.79	0.75
(C) Staff welfare	-	-
	29.27	28.50
Note No. 25		
Finance Costs		
(a) Interest	0.14	-
(b) Dividend on redeemable preference shares	-	-
(c) Exchange differences regarded as an adjustment to borrowing costs	-	-
(d) Bank charges	0.28	0.07
	0.41	0.07
Note No. 26		
Depreciation and Amortisation expense		
Tangible Assets	22.29	21.90
Intangible Assets	26.03	26.06
	48.32	47.96
Note No. 27		



BGIL Films & Technologies Limited

Other Expenses		
(a) Insurance Expense	0.23	-
(d) Conveyance Expense	0.06	-
(a) Advertisement & publicity	-	0.35
(b) Annual listing fee	-	2.95
(e) Audit fee	0.75	0.75
(f) Office Expense	4.33	4.46
(g) Rent	2.88	2.88
(f) Vehicle maintenance expense	-	-
(g) Interest and Penalty	0.14	0.43
(h) Other Misc. Expense	0.00	0.35
(i) Prior Period Adjustments	-	0.08
(j) Internal Audit fee	0.60	0.60
(k) Printing & Stationery	0.37	-
(l) Tour and Traveling Expenses	0.20	-
	9.57	12.84



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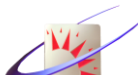
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 28		Rupees in Lakh	
"Earning Per Share" computed in accordance with Indian Accounting Standard (Ind AS)-33 "Earning per Share"			
Particulars	For the year ended		
	31st March 2020	31st March 2019	
a). Numerator:			
Net profit after taxation as per statement of Profit & Loss	(56.01)	14.15	
b). Denominator:			
No. of shares at the beginning of the year	1,132.76	1,132.76	
Total Equity share outstanding at the end of the year	1,132.76	1,132.76	
Weighted average no. of equity shares for the year	1,132.76	1,132.76	
Weighted average no. of diluted equity shares for the year	1,132.76	1,132.76	
c) Face Value per share (in Rs.)			
	10.00	10.00	
d) Earning per Share (EPS):			
-Basic	(0.49)	0.12	
-Diluted	(0.49)	0.12	
Note No. 29			
Value of Import on CIF Basis Rs. NIL (P.Y.Rs.NIL)			
Note No. 30			
Earning & Expenditure in foreign exchange			
a) Earnings	Rs. NIL (P.Y. Rs. NIL)		
b) Expenditure	Rs. NIL (P.Y. Rs. NIL)		
Note No. 31			
Estimated amount of contract remaining to be executed on capital account and not provided for Rs Nil (Previous Year Rs Nil)			
<u>Contingent Liabilities not provided for</u>			
a. Guarantees given by the company	Rs. NIL (P.Y. NIL)		
b. Claims against the company not acknowledge as debts			
Income Tax (AY 2010-11 to AY 2014-15)	Rs. 21.78 Lacs (P.Y. 21.78 Lakhs)		



BGIL Films & Technologies Limited

Note No. 32				
Balance confirmations, Sundry Debtors, Sundry Creditors, Deposits and the parties to whom the advances are given are Subject to reconciliation and such are as per books of accounts only. Adjustment thereto having an impact of revenue nature, If any, will be made during the period in which the same are fully reconciled.				
Note No. 33				
Disclosure as required by Indian Accounting Standard (IND AS-24) "Related Party Disclosures" issued by the Institute of Chartered Accountants of India is as follows:				
a) Name of Related Parties & description of relationship:				
i) Key Management Personnel:				
Mr. Rakesh Bhatia	- Director			
Mr. Harjit Singh Anand	- Director			
Mr. Bibhashnath Brojendranath Mukharjee	- Director			
Mrs. Chhaya Walia	- Director			
Mrs. Arti Bhatia	- Wife of Mr. Rakesh Bhatia			
Mr. Umesh Kumar Singh	- Director			
Mr. J K Bhatia	- Brother of Mr. Rakesh Bhatia			
Ms. Garima Bhatia	- Daughter of Mr. Rakesh Bhatia			
Mr. Jamuna Prashad Sharma	- CFO			
Ms. Riya Roy	- Company Secretary			
ii) Related parties where control exists:				
Bharatiya Global Infomedia Limited				
Bhatia Investment & Finance (P) Ltd.				
Number One Finsec Pvt. Ltd.				
Number One Finvest Pvt. Ltd.				
Cromwell Infomedia Limited				
Grindlay Finman Pvt. Ltd.				
b) Details of Transactions:		As on 31st March 2020	As on 31st March 2019	
i) Companies where control exists:				
Transactions:				
Rent Expense		1,20,000.00	1,20,000.00	
Sale of Goods		-	-	
Purchase		1,30,00,000.00	3,10,00,000.00	



BGIL Films & Technologies Limited

Outstanding as at Balance Sheet Date				
Payables		1,62,66,193.85	35,06,379.00	
Receivables		9,03,31,466.56	9,03,31,466.00	
ii) Key Management Personnel & their relatives				
Transactions:				
Salary Paid		17,19,280.00	21,63,124.00	
Loan Received		-	7,00,000.00	
Loan Re-payment		-	5,00,000.00	
Outstanding as at Balance Sheet Date				
Payables		36,02,452.00	30,27,992.00	
Receivables		NIL	NIL	
Note No. 34				
Previous year figures have been re-grouped, re-arranged and/or re-casted, wherever considered necessary so as to make them comparable with the current year figures.				
Note No. 35				
Lease Terms				
Operating Lease:				
As Lessee: Operating Lease Rentals charged to Revenue for right to use following assets are:				
		2019-20	2018-19	
Office/Guest House/Residential Premises		2.88 Lakhs	2.88 Lakhs	
Note No. 36				
The Company has entered into a partnership / joint venture during FY 2017-18 namely "Ignite Media Seven Eleven" for Subscription of Franchisee of a Team namely Jodhpur Jodhana Royals of Rajwada Cricket League". The contribution Of the company is Rs. 15 Lakh. No Revenue has been recognized as share of profit/loss of the said partnership / joint Venture has not been finalized as yet.				
Note No. 37				
Impact of covid-19 pandemic has been rapidly spreading throughout the world. Including India. Government of India has taken significant measures to curb the spread of the virus including mandatory lockdown and restrictions in activities. As a result of the lockdown, the likely revenue from the month of March 2020 has been impacted. Continued lockdowns are likely to impact the whole business of he company and related business associates. The company is monitoring the situation closely taking into account the directives from the government. The actual impact in future may be different from those estimated as at the date of approval of these financial statements. The company will continue to monitor any material change to future economic conditions and consequential impact on its financial results.				
Note No. 38				
Above mentioned Significant Accounting policies and notes on Accounts form an integral part of the Balance Sheet as at 31st March, 2020, the statement of Profit & Loss Account and its cash flows for the year ended on that date and				



BGIL Films & Technologies Limited

have been duly authenticated?

**In terms of our report of even date
For SNMG & Co
Chartered Accountants
(Firm No. 004921N)**

**For and On Behalf of the Board of Directors
BGIL FILMS & TECHNOLOGIES LIMITED**

**Sd/-
(Neeraj Gupta)
Partner
Membership No. : 087004**

**Sd/-
(Arti Bhatia)
Director
DIN: 00047040**

**Sd/-
(Bibhas Mukharjee)
Director
DIN: 01841493**

**Place: New Delhi
Date: 31 July, 2020**

**Sd/-
Jamuna Prasad Sharma
Chief Financial Officer
PAN: HUOPS0158C**

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Corp. Office: B-66, Sector-60, Noida-201301
Uttar Pradesh (U.P.), India
www.bgilfilms.com