

BAG/stx/letters/2020-21/AM/1039  
September 14, 2020

To,  
The Listing Compliance Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G  
Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai-400 051

To,  
The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

**NSE-SYMBOL: BAGFILMS**

**BSE-Scrip Code: 532507**

**Subject: Outcome of the Board Meeting held on September 14, 2020 and Un-Audited Financial Results for the Quarter Ended June 30, 2020**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its meeting held today, September 14, 2020, has, *inter alia* considered and approved the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter ended June 30, 2020. Copy of duly signed Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020 along with Limited Review Report(s) thereon by Statutory Auditors under Regulation 33 of the Listing Regulations is enclosed herewith.

The meeting commenced at 4:00 p.m. and concluded at 9:00 p.m.

This is for your information and record please.

Thanking You

Yours sincerely

For **B.A.G. Films and Media Limited**

**(Rajeev Parashar)**  
**Company Secretary &**  
**Compliance Officer**

Encl: a/a



**B.A.G. Films and Media Limited**

CIN : L74899DL1993PLC051841  
 Regd Off: 352, Aggarwal Plaza, Plot No. 8, Kondli, New Delhi-110096  
 Corp Off: FC-23, Sector-16A, Film City, Noida-201301 (UP)  
 Website : www.bagnetnetwork24.in, e-mail : info@bagnetnetwork.in

**Statement of Unaudited Financial Results for the Quarter ended June 30, 2020**

(₹ in Lacs)

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended	Quarter Ended		Year Ended		
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue from Operations	746.89	883.95	617.27	3,331.72	1,500.25	2,915.18	4,038.46	12,054.71
II	Other Income	3.00	3.01	2.25	11.59	67.32	53.92	55.09	223.37
III	<b>Total Income</b>	<b>749.89</b>	<b>886.96</b>	<b>619.52</b>	<b>3,343.31</b>	<b>1,567.57</b>	<b>2,969.10</b>	<b>4,093.55</b>	<b>12,278.08</b>
IV	<b>Expenses</b>								
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.13	-	(89.90)	(89.90)	7.37	3.49	(114.88)	(111.39)
	Employee benefit expenses	42.42	60.75	68.82	261.18	456.71	507.77	635.49	2,262.81
	Finance Costs	89.72	95.22	93.13	371.09	273.94	287.48	279.14	1,231.06
	Depreciation and amortisation expenses	102.21	141.35	144.88	573.32	192.02	262.79	261.66	1,058.51
	Other Expenses (Any item exceeding 10% of the total expenses relating continuing operations to be shown separately)	639.71	260.61	292.31	2,166.42	1,629.54	2,046.37	2,605.15	8,902.55
	<b>Total Expenses</b>	<b>876.19</b>	<b>557.93</b>	<b>509.24</b>	<b>3,282.11</b>	<b>2,559.58</b>	<b>3,107.90</b>	<b>3,666.56</b>	<b>13,343.54</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>(126.30)</b>	<b>329.03</b>	<b>110.28</b>	<b>61.20</b>	<b>(992.01)</b>	<b>(138.80)</b>	<b>426.99</b>	<b>(1,065.46)</b>
VI	Exceptional items	-	-	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>(126.30)</b>	<b>329.03</b>	<b>110.28</b>	<b>61.20</b>	<b>(992.01)</b>	<b>(138.80)</b>	<b>426.99</b>	<b>(1,065.46)</b>
VIII	<b>Tax expense :</b>								
	(1) Current Tax	-	-	-	-	-	-	-	-
	(2) Deferred Tax	9.94	1.84	2.95	11.53	9.84	(0.36)	(5.58)	(34.81)
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(136.24)</b>	<b>327.19</b>	<b>107.33</b>	<b>49.67</b>	<b>(1,001.85)</b>	<b>(138.44)</b>	<b>432.57</b>	<b>(1,030.65)</b>
X	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-	-	-	-
XII	<b>Profit/(Loss) for the period from discontinuing operations(after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit (Loss) for the period (IX+XII)</b>	<b>(136.24)</b>	<b>327.19</b>	<b>107.33</b>	<b>49.67</b>	<b>(1,001.85)</b>	<b>(138.44)</b>	<b>432.57</b>	<b>(1,030.65)</b>
XIV	<b>Other comprehensive Income/(Loss)</b>								
	(i) Items that will not be reclassified to profit and loss	-	-	-	(7.78)	(36.71)	(36.71)	-	(36.71)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
XV	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>(136.24)</b>	<b>327.19</b>	<b>107.33</b>	<b>41.89</b>	<b>(1,038.56)</b>	<b>(175.15)</b>	<b>432.57</b>	<b>(1,067.36)</b>
XVI	<b>Net Profit/Loss attributable to:</b>								
	-Profit or loss, attributable to owner of parent	-	-	-	-	(689.77)	(215.63)	297.55	(913.22)
	-Total profit or loss, attributable to non-controlling interest	-	-	-	-	(348.79)	77.19	135.02	(117.43)
XVII	<b>Total comprehensive Income/(loss) attributable to:</b>								
	-Comprehensive Income, attributable to owner of parent	-	-	-	-	-	(23.84)	-	(23.84)
	-Comprehensive Income, attributable to non-controlling interest	-	-	-	-	-	(12.87)	-	(12.87)
XVIII	<b>Other comprehensive Income/(loss) attributable to:</b>								
	-Total Comprehensive Income, attributable to owner of parent	-	-	-	-	(689.77)	(239.47)	297.55	(937.06)
	-Total Comprehensive Income, attributable to non-controlling interest	-	-	-	-	(348.79)	64.32	135.02	(130.30)
XIX	Paid up Equity Share Capital ( Face Value per share is Rs 2/-)	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66	3,956.66
XX	Reserves excluding Revaluation reserves (As per Balance sheet) of previous accounting year	-	-	-	-	-	-	-	-
XXI	<b>Earning per equity share:</b>								
	(1) Basic	(0.07)	0.17	0.05	0.02	(0.52)	(0.09)	0.22	(0.54)
	(2) Diluted	(0.07)	0.17	0.05	0.02	(0.52)	(0.09)	0.19	(0.54)

Unaudited Segment wise Revenue , Results , Assets and Liabilities for the Quarter ended June 30, 2020


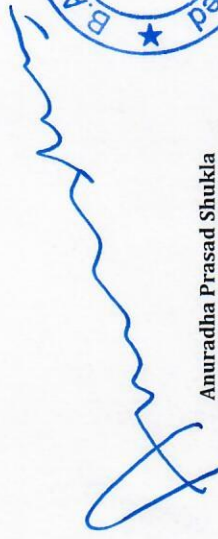
Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
<b>1. Segment Revenue:</b>								
a) Audio- Visual Production and Distribution	597.16	667.93	399.22	2,462.22	-	225.46	223.57	441.01
b) Leasing	149.73	216.02	218.05	869.50	10.19	14.26	16.30	62.48
c) F.M. Radio	-	-	-	-	25.48	91.00	221.54	499.15
d) Television Broadcasting	-	-	-	-	1,464.58	2,584.46	3,577.05	11,052.07
<b>Total</b>	<b>746.89</b>	<b>883.95</b>	<b>617.27</b>	<b>3,331.72</b>	<b>1,500.25</b>	<b>2,915.18</b>	<b>4,038.46</b>	<b>12,054.71</b>
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>746.89</b>	<b>883.95</b>	<b>617.27</b>	<b>3,331.72</b>	<b>1,500.25</b>	<b>2,915.18</b>	<b>4,038.46</b>	<b>12,054.71</b>
<b>2. Segment Results:</b>								
a) Audio- Visual Production and Distribution	(62.09)	423.19	238.00	447.84	(659.25)	(19.28)	62.35	(1,573.37)
b) Leasing	104.40	151.24	154.90	614.47	(35.11)	(50.51)	(46.86)	(192.54)
c) F.M. Radio	-	-	-	-	(96.06)	(63.58)	72.20	(150.10)
d) Television Broadcasting	-	-	-	-	599.48	1,422.37	1,234.35	5,069.10
<b>Total</b>	<b>42.31</b>	<b>574.43</b>	<b>392.90</b>	<b>1,062.31</b>	<b>(190.94)</b>	<b>1,289.00</b>	<b>1,322.04</b>	<b>3,153.09</b>
Less:								
I) Interest	89.72	95.21	93.13	371.08	273.94	287.48	279.14	1,231.06
II) Other Un-allocable Expenditure Net off	78.89	150.19	189.49	630.03	527.13	1,140.32	615.91	2,987.49
III) Un-allocable Income	-	-	-	-	-	-	-	-
<b>Total Profit/(loss) before Tax</b>	<b>(126.30)</b>	<b>329.03</b>	<b>110.28</b>	<b>61.20</b>	<b>(992.01)</b>	<b>(138.80)</b>	<b>426.99</b>	<b>(1,065.46)</b>
<b>3. Segment Assets</b>								
a) Audio- Visual Production and Distribution	4,541.20	4,589.23	4,012.26	4,589.23	4,541.20	4,589.23	4,012.26	4,589.23
b) Leasing	1,019.35	1,060.23	1,229.67	1,060.23	1,019.35	1,060.23	1,229.67	1,060.23
c) F.M. Radio	-	-	-	-	1,784.38	1,891.36	2,150.01	1,891.36
d) Television Broadcasting	-	-	-	-	11,491.64	9,840.62	10,671.26	9,840.62
<b>Total Segment Assets</b>	<b>5,560.55</b>	<b>5,649.46</b>	<b>5,241.93</b>	<b>5,649.46</b>	<b>18,836.57</b>	<b>17,381.44</b>	<b>18,063.20</b>	<b>17,381.44</b>
Unallocable Corporate Asstes	25,134.95	25,145.17	25,189.94	25,145.17	40,290.76	40,300.98	40,542.09	40,300.98
<b>Total Assets</b>	<b>30,695.50</b>	<b>30,794.63</b>	<b>30,431.87</b>	<b>30,794.63</b>	<b>59,127.33</b>	<b>57,682.42</b>	<b>58,605.29</b>	<b>57,682.42</b>
<b>4. Segment Liabilities</b>								
a) Audio- Visual Production and Distribution	1,262.38	1,185.68	543.26	1,185.68	768.61	647.51	543.26	647.51
b) Leasing	-	-	-	-	-	-	-	-
c) F.M. Radio	-	-	-	-	333.70	300.28	376.57	300.28
d) Television Broadcasting	-	-	-	-	8,468.33	8,331.33	7,261.71	8,331.33
<b>Total Segment Liabilities</b>	<b>1,262.38</b>	<b>1,185.68</b>	<b>543.26</b>	<b>1,185.68</b>	<b>9,570.64</b>	<b>9,279.12</b>	<b>8,181.54</b>	<b>9,279.12</b>
Unallocable Corporate Liabilities	3,034.08	3,034.03	3,087.59	3,034.03	9,045.21	9,001.15	9,247.25	9,001.15
<b>Total Liabilities</b>	<b>4,296.46</b>	<b>4,219.71</b>	<b>3,630.85</b>	<b>4,219.71</b>	<b>18,615.85</b>	<b>18,280.27</b>	<b>17,428.79</b>	<b>18,280.27</b>

( ₹ in Lacs)

**Notes:**

- 1) The above unaudited financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at their meeting held on September 14, 2020. Limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company.
- 2) These unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015, and relevant amendment thereafter and other recognised accounting practices and policies, to the extent applicable.
- 3) The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31,2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4) The outbreak of Coronavirus (COVID -19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Group has evaluated impact of this pandemic on its business operations. Based on its review and current indicators of economic conditions , there is significant impact on its financial results. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 5) Figures for previous quarter/periods/ year have been regrouped and rearranged wherever necessary, to confirm to the current period's/year's classification.

**Date: September 14, 2020**  
**Place: Noida**



**Anuradha Prasad Shukla**  
**Chairperson and Managing Director**  
DIN : 00010716



## **KUMAR KHARE & CO.**

**CHARTERED ACCOUNTANTS**

S-160, LGF, GREATOR KAILASH, PART-1,  
NEW DELHI-110048

Phone – 01145633110, 9811133110

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### **Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of B.A.G. Films and Media Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
B.A.G Films and Media Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **B.A.G. Films and Media Limited (the "Company")**; New Delhi for the quarter ended June 30, 2020 and year to date from 1<sup>st</sup> April 2020 to 30<sup>th</sup> June, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules Issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules





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**CHARTERED ACCOUNTANTS**

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issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kumar Khare & Co.  
Chartered Accountants**

**ICAI Firm Registration Number: 0067400**



Place: Noida

Date: September 14, 2020

Membership number: 075236  
UDIN: 20075236AAAAAV2890



**KUMAR KHARE & CO.**

CHARTERED ACCOUNTANTS

S-160, LGF, CREATOR KAILASH, PART-1,

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**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of B.A.G. Films and Media Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
B.A.G. Films and Media Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of B.A.G Films and Media Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30<sup>th</sup> June, 2020 and year to date from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> June, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.





## **KUMAR KHARE & CO.**

**CHARTERED ACCOUNTANTS**

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4. The Statement includes the results of the following entities:

S.No.	Company Name	Nature
1	B.A.G Films and Media Limited	Parent Company
2	E24 Glamour Limited	Subsidiary
3	News24 Broadcast India Limited	Subsidiary
4	Skyline Radio Network Limited	Subsidiary
5	E24 Entertainment Limited	Fellow Subsidiary

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Consolidated unaudited financial results include interim financial results of subsidiaries, whose interim financial result, before consolidation adjustment, reflect total revenue of Rs. 1490.07 lakh for the quarter ended June 30, 2020 and total loss before tax of Rs. 865.72 lakh for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results.

**For Kumar Khare & Co.**

**Chartered Accountants**

**ICAI Firm Registration Number: 006740C**



**Partner**

**Membership number: 075236**

**UDIN: 20075236AAAAAW3602**

Place: Noida

Date: September 14, 2020