



BGIL

Films & Technologies Ltd.

October 3, 2019

The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Scip Code: 511664

Sub: Annual Report for the Financial Year 2018-19.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, please find enclosed the Annual Report for the financial year 2018-19 which is being dispatched/sent to the members of the company by permitted mode(s).

The Annual Report for the financial year 2018-19 is also uploaded on the Company's website.

This is for your information and records.

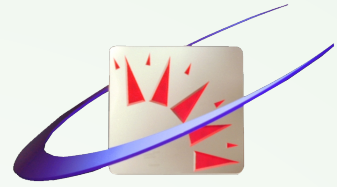
Thanking you

For BGIL Films & Technologies Limited

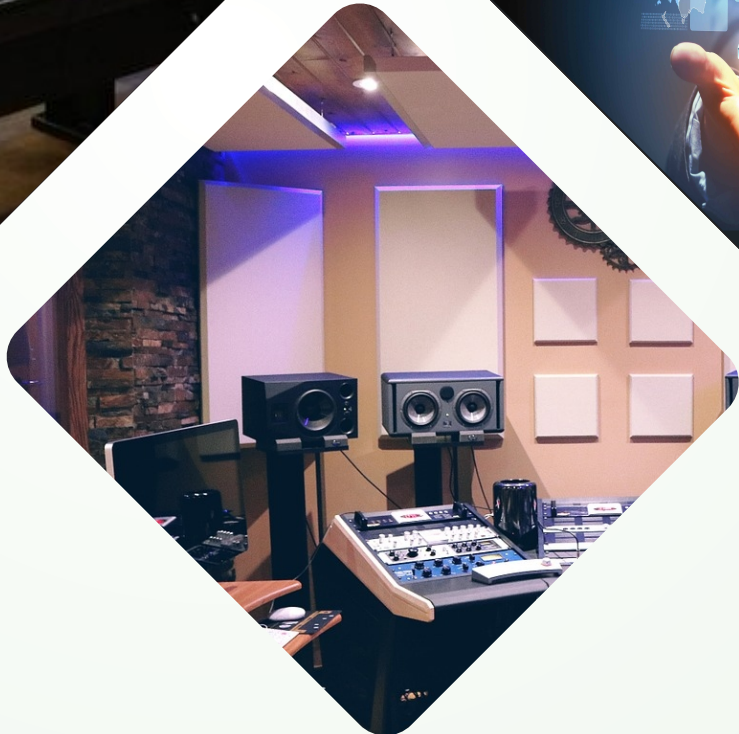
Anushka

Anushka Rastogi
Company Secretary
Enclosure: as above





BGIL Films & Technologies Ltd



2018-19

30th Annual Report

BGIL FILMS & TECHNOLOGIES LTD

CONTENTS

	PAGE NO.
Corporate Information	02
Notice	03
Directors' report	09
Management Discussions & Analysis	29
Report on Corporate Governance	33
Financial Statements	
Auditors' report	47
Balance Sheet	56
Statement of Profit & Loss	57
Cash Flow Statement	58
Statement of Changes in Equity	59
Notes	60



BGIL Films & Technologies Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rakesh Bhatia, Chairman

(DIN: 00046983)

Mr. Harjit Singh Anand, Independent Director

(DIN: 03168663)

Ms. Chhaya Walia, Independent Director

(DIN: 08147603)

Mr. B.B. Mukharjee, Independent Director

(DIN: 01841493)

CORPORATE OFFICE

B-66, Sector-60,

Noida-201301

Uttar Pradesh (U.P.), India

Fax: 0120-4227791

Tel: 0120-4227792

Website: www.bgilfilms.com

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

COMPANY SECRETARY

Ms. Anushka Rastogi

CFO

Mr. Jamuna Prasad Sharma

Mr. Neeraj Gupta

M/s SNMG & Co.

Chartered Accountants

Mr. Rakesh Kumar Singh

M/s. Rakesh Kumar Singh & Co.

Chartered Accountant

BANKERS

Axis Bank Limited

REGISTERED OFFICE

1301, 13th Floor, Vijaya Building 17,

Barakhamba Road, Connaught Place

New Delhi-110001

REGIONAL OFFICE

B-504, Morya House,

New Link Road,

Behind Crystal plaza,

Oshiwara Andheri (w),

Mumbai-400053

CIN No. of the Company
L65993DL1989PLC035572



BGIL Films & Technologies Limited

BGIL FILMS & TECHNOLOGIES LIMITED

Registered Office: 1301, Vijaya Building 17, Barakhamba Road, Connaught Place, New Delhi-110001

CIN- L65993DL1989PLC035572 Tel.: +91120-4227792 Fax: +9120-4227791

e-mail id: bgilfilms@bgilinfo.com

Notice

NOTICE is hereby given that the **30th Annual General Meeting (AGM)** of the members of **BGIL Films & Technologies Limited** will be held as under:

DAY : Monday

DATE : 30th September, 2019

TIME : 04:00 P.M.

VENUE : A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019

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, 2019, including the Audited Balance Sheet as at March 31, 2019, 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.

Item No. 2- Re-appointment of Directors

- a) To appoint a Director in place of **Mr. Rakesh Bhatia (DIN: 00046983)** who retires by rotation and, being eligible, offers himself for re-appointment.

Item No. 3- Ratification of Appointment of Auditors

To ratify appointment of the Auditors and to authorize the Board of Directors of the Company to fix their remuneration and for that purpose, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), re-appointment of M/s SNMG & Company, Chartered Accounts, Firm Registration No. 004921N, be and is hereby ratified as the Auditors of the Company from this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually determined between the said Auditors and Board of Directors of the Company.

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

Place: Noida

Date: 02.09.2019

Sd/-

Anushka Rastogi
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE, SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED.
2. Pursuant to provision of section 105 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy, who shall not act as a proxy for any other member.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.
4. Proxies to be effective must be received by the Company not less than 48 hours before the meeting.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend Vote on their behalf at the meeting.
6. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, we requested you to please bring your folio no./ demat account no./DP ID-Client ID to enable us to give you a dully filled attendance slip for your signature and participation at the meeting.
7. The Registers of Members of the Company will remain closed on 24th September 2019 to 30th September 2019, both days inclusive.
8. Only bonafide members of the Company whose names appear on the Register of Members /Proxy holders, in possession of valid attendance slips dully filled and singed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
9. Members/Proxies should fill in the Attendance Slip for attending the meeting and bring their Attendance Slip.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
12. Relevant documents referred in the accompanying Notice are open for inspection at the Registered Office of the Company during working hours between 09.00 a.m. and 1.00 p.m. except holidays upto the date of Annual general Meeting.

13. Members holding shares in physical form are requested to advise any change of address immediately to Company/Registrar and Transfer Agents, Mass Services Limited.
14. 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.
15. 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 can submit their PAN details to the Company / Registrars and Transfer Agents, Mass Services Limited.
16. Members are requested to send all the correspondence concerning registration of transfer, transmission, sub-division, consolidation of shares or any other shares related matters and/or change in address to Company's Registrar and Share Transfer Agent (RTA) is M/s. Mas Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New delhi-110020.
17. The details of the Stock Exchanges, on which the securities of the Company are listed, are given separately in this Annual Report.
18. No gifts will be distributed at the annual general meeting.
19. Members desirous of getting any information about accounts of the Company are requested to send their queries at the registered Office of the Company at least 10 Days prior to the Date of Meeting so that the requisite information can be readily made available at the meeting.
20. Members are requested to furnish their Change of address, e-mails address etc. to the Company's Registrar and Transfer Agents viz M/s. Mas Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New delhi-110020.
21. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any members has required for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
22. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report 2019 will be available on the Company's website, www.bgilfilms.com.
23. Company to be disclosing to the Stock Exchanges, as per Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, the details of results of voting on each of the resolutions proposed in this Notice.
24. 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.

25. 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.
26. 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	Mr. Rakesh Bhatia
Date of Birth (dd/mm/yyyy)	11/05/1961
Age (in years)	58
Date of Appointment	29th August 2014
Qualification	M.COM & Company Secretary
Relationship between Director, Manager and Key Managerial Personnel	Nil
Board Position held	Chairman
Terms and Conditions of re-appointment	Liable to retire by rotation
Nature of his expertise specific function areas along with experience (in years)	He has more than 30 years' experience in Corporate Finance, Information Technologies and Investment Banking and activities.
Number of Meetings of the Board attended during the year	Five
Other Directorship	Merit Exports Private Limited Bharatiya Global Infomedia Limited
Chairperson/member	Bharatiya Global Infomedia Limited

1. PROCEDURE FOR E-VOTING

The Company has entered a agreement with National Depository Services Limited (NSDL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

- (i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-Voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL:<https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN note in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select “EVEN” of BGIL Films & Technologies Limited.
- (viii) Now you are ready for e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory/ies who are authorized to vote, to the Scrutinizer through e-mail ashutosh@akpcs.com with copy mark to evoting@nsdl.co.in.

General Instruction

1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.Nsdl.com or call on toll free no.: 1800-222-990.
2. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
3. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
4. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., 23rd September 2019.
5. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsd.com or contact NSDL at the following toll free no.: 1800-222-990.

6. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
7. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date.
8. Mr. Ashutosh Kumar Pandey, Company Secretary M. No. 6847 and COP No. 7385 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
9. The Chairman shall, at the AGM at the end of discussion on the resolutions on which



voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

10. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
11. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

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

Place: Noida

Date: 02nd September 2019

Sd/-
Anushka Rastogi
Company Secretary

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, 2019.

1. FINANCIAL RESULTS (Rs. In Lakh)

Particulars	Financial Year Ended March 31, 2018	Financial Year Ended March 31, 2019
Gross Income		
Net Sales/Income from Operations	2786.82	1614.57
Other Income	7.14	7.23
TOTAL INCOME	2793.96	1621.79
Less: Total Expenditure	2747.02	1552.91
Profit before depreciation, Interest, Exceptional Items & Tax	46.94	68.88
Less: Interest	0.08	
Depreciation	44.87	0.07
Profit Before Tax (PBT)	1.99	47.96
Less: Tax expenses including deferred tax	1.12	20.85
Exceptional Items / Prior Period Items	-	(2.61)
Profit after Tax and Extraordinary items For the Period	0.87	23.46
Other Comprehensive Income		
-Fair Value Changes on Investment	(35.00)	(9.31)
Total Comprehensive Income For the Period	(34.13)	14.15
Balance brought forward from previous Year	194.11	159.98
Balance carried forward	159.98	174.13

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.

4. STATE OF COMPANY AFFAIRS :

For the Financial year 2018-19 ended March 31, 2019, revenue from operations were Rs.1614.57 lakhs. Further, Earnings before interest, tax, depreciation and amortization (EBITDA) are Rs. 68.88 Lakhs. The management of your Company tries its best to get a good position in Media & Entertainment Industry besides growth areas from Technology sector. Some critical conditions running in 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:

Mr. Umesh Kumar Singh was removed as whole time Director w .e. f. May 29, 2019 due to disqualification under section 164 (2) of the Companies Act, 2013.

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.
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. CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the company during the year.

10. 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.

11. 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.

12. AUDITORS

M/S SNMG & Company, Chartered Accountants (Firm Registration No. 004921N), are being ratified to hold office for another term of five years until the conclusion of the AGM in the year 2022.

13. 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 I.

14. DECLARATION BY INDEPENDENT DIRECTORS:

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.

15. MANAGEMENT:

During the year under review, Mr. Bibhash Mukherjee appointed in the Company w.e.f. 14th November, 2018. Ms. Anushka Rastogi has been appointed as Company Secretary w.e.f 1 September 2019.

16. Secretarial Auditor:

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, C.P. No. 7385 as Secretarial Auditors of the Company. The Secretarial Audit Report, in the prescribed Form No. MR-3 is attached herewith as Annexure II.

17. COMMITTEES OF THE BOARD:

Currently, the Board has the following Committees:

- a) Audit Committee.
- b) Nomination and Remuneration Committee.
- c) Stakeholder Relationship 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 Committee is as follows:

Mr. ChhayaWalia	Independent Director	Chairman
Mr. Rakesh Bhhatia	Non- Executive Director	Member
Mr. Harjit Singh Anand	IndependentDirector	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 Committee is as follows:

Mr. ChhayaWalia	Independent Director	Chairman
Mr. Rakesh Bhhatia	Non- Executive Director	Member
Mr. Harjit Singh Anand	Independent Director	Member

c. Stakeholder Relationship Committee:

The current composition of Stakeholder Relationship Committee is as follows:

Mr. ChhayaWalia	Independent Director	Chairman
Mr. Rakesh Bhhatia	Non- Executive Director	Member
Mr. Harjit Singh Anand	IndependentDirector	Member

18. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of Annual Return in Form MGT-9 is uploaded on the website of the Company.

19. 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.

20. 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.

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

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 III (a).

22. 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 III (b).

23. 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.

24. MEETINGS OF THE BOARD:

During the year under review, five (5) 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.

25. FOREIGN EXCHANGE EARNING AND OUTGO

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

PARTICULARS	31.03.2019	31.03.2018
Earning in Foreign Currency:	NIL	NIL
Expenditure in Foreign Currency:		
Import of Goods	NIL	NIL

26. 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

27. 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.

28. 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 IV. Further, details of Related Party Transactions as required to be disclosed by Indian Accounting Standards (Ind AS) – 24 on “Related Party Disclosures” specified under Companies (Indian Accounting Standards) Rules, 2015, are given in the Note No. 33 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.

29. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (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 Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up 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. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Company is not eligible to spend on CSR.

32. VIGIL MECHANISM

In pursuance of the provisions of section 177 (10) of Act and Regulation 22 of the Listing Regulations, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Whistle Blower Policy is available on the website of the company.

33. 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.

34. SECRETARIAL STANDARDS OF ICSI

The Company is in compliance with the Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

35. SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

No significant orders have been passed by any Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

ACKNOWLEDGMENT

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**

Place: Noida

Date: 02.09.2019

Sd/-

Rakesh Bhatia

Chairman



To,
The Members,
BGIL Films and Technologies Limited
1301, 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 and 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, 2019, 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 2019, 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;

- 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 company's equity shares have not been delisted];**
- 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: -

- a) The Negotiable Instrument Act, 1881.
- b) The Income Tax Act

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

- 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 Calcutta 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) The composition of the board seems duly constituted as on closing of the financial year; however, no company secretary is seen to be appearing in signatory details of the company.
- c) As represented, the company is said to have maintained all registers and records as per applicable provision of the Companies Act, 2013. However, I have limited means to comment on the same.
- d) 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.
- e) I have relied upon representation of the company, its office and agents regarding payment of the undisputed statutory dues in respect of TDS, PF, ESI, Income-tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax (GST), Cess and other material statutory dues applicable to the company. As explained, following statutory dues are pending as on 31-03-2019:-

Name of the Statute	Nature of Dues	Amount (in Rs.)
Income Tax Act, 1961	Tax Deducted at Source	12,02,390
Income Tax Act, 1961	Interest on late payment of TDS	67,282
Income Tax Act, 1961	Late filing of TDS Returns	2,49,912
Service Tax Act	Service Tax	23,999
Maharashtra VAT	VAT	9,430

- f) 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.
- g) 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.
- h) 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:

- 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

Ashutosh Kumar Pandey
FCS-6847:CP-7385
Proprietor
Place: Noida
Date: 08.08.2019



Annexure A

To,
The Members,
BGIL Films and Technologies Limited
1301, Vijaya Building 17, Barakhamba Road
Connaught Place, New Delhi-110001

Our Secretarial Audit Report for the financial year 31st March, 2019 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.

For AKP & Associates
Company Secretaries

Ashutosh Kumar Pandey
FCS-6847:CP-7385
Proprietor
Place: Noida
Date: 08.08.2019



BGIL Films & Technologies Limited



To,
The Members,
BGIL Films and Technologies Limited
1301, Vijaya Building 17, Barakhamba Road
Connaught Place, New Delhi-110001

I have examined the compliance of conditions of corporate governance by Noida Medicare Centre Limited for the period covering the financial year ended 31st March, 2019, as stipulated in the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the 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 the above-mentioned Listing Agreement.

I 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

Ashutosh Kumar Pandey
FCS-6847:CP-7385
Proprietor
Place: Noida
Date: 08.08.2019

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON 31st March 2019

[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

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	
A. Promoter									
<i>1) Indian</i>									
a) Individual/ HUF	1309106	144000	1453106	12.83	1309106	144000	1453106	12.83	0
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
d) Bodies Corp	3285845	0	3285845	29.01	3285845	0	3285845	0	0
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
f) Any Other	0	0	0	0.00	0	0	0	0.00	0
Sub-total(A)(1):-	4594951	144000	4738951	41.84	4594951	144000	4738951	41.84	0
<i>2) Foreign</i>									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	4594951	144000	4738951	41.84	4594951	144000	4738951	41.84	0
B. Public Shareholding									
<i>1. Institutions</i>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
<i>2. Non Institutions</i>									
a) Bodies Corp.									
(i) Indian	0	0	0	0	0	0	0	0	0
(ii) Overseas									
Individuals	1095636	510507	1606143	14.18	943103	760055	1703158	15.04	0.86
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1577792	755708	2333500	20.60	1982876	119000	2101876	18.56	-2.04
b) Others(Specify)	2649036	0	2649036	23.39	2400185	383460	2783645	24.57	1.18
(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)	5322464	1266215	6588679	58.16	5326164	1262515	6588679	58.16	0
Total Public Shareholding (B) = (B) (1)+ (B)(2)	5322464	1266215	6588679	58.16	5326164	1262515	6588679	58.16	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0.0
Grand Total (A+B+C)	9917415	1410215	11327630	100	9921115	1406515	11327630	100	0

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 share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbe red to total shares	
1.	Jitendra Kumar Bhatia	2700	0.02	0	2700	0.02	0	0
2.	Arti Bhatia	185653	1.64	0	185653	1.64	0	0
3.	Rakesh Bhhatia (HUF)	352329	3.11	0	352329	3.11	0	0
4.	Rakesh Bhhatia	642024	5.67	0	642024	5.67	0	0
5.	Number one Finvest (P) Ltd.	1290991	11.40	0	1290991	11.40	0	0
6.	Gaurav Bhatia	240000	2.12	0	240000	2.12	0	0
7.	Garima Bhatia	30400	0.27	0	30400	0.27	0	0
8.	Grindlay Finman (P) Ltd.	1390317	9.96	0	1390317	12.27	0	0
9.	Number One Finsec (P) Ltd.	604537	5.34	0	604537	5.34	0	0
	Total	4738951	41.84	0	4738951	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 Share holding 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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	12,52,000	Nil	Nil
i) Principal Amount				
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	Nil	20,00,000	Nil	Nil
- Addition				
- Reduction				
Net Change	Nil	20,00,000	Nil	Nil
Indebtedness at the end of the financial year	Nil	32,52,000	Nil	Nil
i) Principal Amount				
ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	32,52,000	Nil	Nil

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	Umesh Kumar Singh	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,00,000	6,00,000
	(b) Value of perquisites u/s 17(2)Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act,1961	Nil	Nil
2.	Stock Option		Nil
3.	Sweat Equity		Nil
4.	Commission - as % of profit - Others, specify...		Nil
5.	Others, please specify		Nil
6.	Total (A)	6,00,000	6,00,000

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 -Commission -Others, please specify	80,000	80,000
	Total(1)	80,000	80,000
	<u>Other Non-Executive Directors</u> -Fee for attending board committee meetings -Commission -Others, please specify	Nil	Nil
	Total (2)	Nil	Nil
	Total (B) = (1 + 2)	Nil	Nil
	Total Managerial Remuneration	80,000	80,000

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

Sl. no.	Particulars of Remuneration	Company Secretary	CFO	Key Managerial Personnel	
				Manager	Total
1.	Gross salary	34,821	2,87,490	9,80,280	13,02,591
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(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
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit -others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
6.	Total	34,821	2,87,490	9,80,280	13,02,591

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

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

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 Personnel 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 Bhhatia (Chairman) 2. Umesh Kumar Singh (ED) 3. Harjit Singh Anand(ID) 4. Bibhash Mukherjee 5. Chhaya Walia	0.12 3.72 0.12 0.12 0.12		
(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 Bhhatia (Chairman) 2. Umesh Kumar Singh (ED) 3. Harjit Singh Anand(ID) 4. Chhaya Walia 5. Riya Roy 6. Jamuna Prasad Sharma 7. Arti Bhatia	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 increased.			
(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 Rs. 19.03 Lakhs against the Net Profit of the Company of Rs. 20.85			
(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. (Rs. In Lakhs)		31.03.2019	31.03.2018	
		Market Capitalization	382.87	374.94	
		PE Ratio	28.17	0	
		Net Worth	2113.06	2098.92	
(viii)	Average percentile increase 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 2018-19 was 15%. 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	6,00,000	34,821	2,87,490
(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.			

Annexure-III (b) 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 2019 as compared to 2018	Ratio of remuneration to	
					Revenues fiscal 2019)	Net Profit (fiscal 2019)
	Arti Bhatia	Manager	9,80,280	Nil	0.01	0.47
	Jamuna Prasad Sharma	CFO	2,87,490	Nil	0.00	0.14
	Riya Roy	CS	34,821	Nil	0.00	0.02

Annexure - IV

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/ arrangements/ transactions;	Duration of the contracts/ arrangements/ 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 goods / services worth of Rs. 310.00 Lakhs	-	Nil
2.	Bharatiya Global Infomedia Limited	Under Same management	Rent Paid	1 year	Rent Paid of Rs. 1.20 Lakhs	-	Nil
3.	Mr. Rakesh Bhatia	Chairman	Unsecured Loan	1 Year	Loan Amount received of Rs. 20.00 Lakhs	-	Nil
4.	Mr. Jamuna Prasad Sharma	Chief Financial Officer	Salary	1 Year	Salary of Rs. 2,87,490/-	-	Nil
5.	Ms. Riya Roy	Company Secretary	Salary	1.5 Months	Salary of Rs. 34,821/-	-	Nil
6.	Mrs. Arti Bhatia	Manager	Salary	1 Year	Salary of Rs. 9,80,280/-	-	Nil
7.	Mr. Umesh Kumar Singh	Director	Remuneration	1 Year	Salary of Rs. 6,00,000/-	-	Nil

For and on behalf of the Board of Directors of
BGIL Films & Technologies Limited

Sd/-
Rakesh Bhatia
Chairman

Management Discussion and Analysis Report

OVERVIEW

The Financial Statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India as these financial statements to comply with all material aspects with the accounting standards notified under the Companies Act, 2013. The management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein.

The estimates and judgments relating to the financial statements have been made on a prudent and fair manner the form and substance of transactions, and reasonably present the state of affairs, profile and cash flows for the year ending 31st March 2019.

Introduction

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues. The industry has been largely driven by increasing digitization and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people.

Indian Market Dynamics-Media & Entertainment

Indian media and entertainment (M&E) industry grew at a CAGR of 10.90 per cent from FY17-18; and is expected to grow at a CAGR of 13.10 per cent to touch Rs 2,660.20 billion (US\$ 39.68 billion) by FY23 from Rs 1,436.00 billion (US\$ 22.28 billion) in FY18. India's media consumption has grown at a CAGR of 9 per cent during 2012-18, almost nine times that of US and two times that of China. The industry provides employment to 3.5-4 million people, including both direct and indirect employment in CY 2017.

India's online gaming industry is expected to grow at a CAGR of 22 per cent between FY18-23 to reach Rs 11,900 crore (US\$ 1.68 billion) in FY23

India's advertising revenue is projected to reach Rs 1,232.70 billion (US\$ 18.39 billion) in FY23 from Rs 608.30 billion (US\$ 9.44 billion) in FY18.

Recent development/Investments

The Foreign Direct Investment (FDI) inflows in the Information and Broadcasting (I&B) sector (including Print Media) in the period April 2000 - March 2019 stood at US\$ 8.38 billion, as per data released by Department for Promotion of Industry and Internal Trade (DPIIT).

- Dailyhunt, a regional language news aggregator run by Verse Innovation Pvt Ltd, will receive investment of US\$ 60 million in a new funding round led by Goldman Sachs Investment Partners.
- As of September 2018, Twitter announced video content collaboration with 12 Indian partners for video highlights and live streaming of sports, entertainment and news.
- As of August 2018, PVR Ltd acquired SPI Cinema for worth US\$ 94.42 million.
- In H12018, 5 private equity investments deals were recorded of worth US\$ 115 million..
- India is one of the top five markets for the media, content and technology agency

Wavemaker where it services clients like Hero MotoCorp, Paytm, IPL and Myntra among others

- After bagging media rights of Indian Premier League (IPL), Star India has also won broadcast and digital rights for New Zealand Cricket upto April 2020.

Government Initiatives

The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to fasttrack the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector. The Government of India has agreed to set up the National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai. The Government of India has supported Media and Entertainment industry's growth by taking various initiatives such as digitising the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 per cent to 100 per cent in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

Road Ahead

The Indian Media and Entertainment industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate.

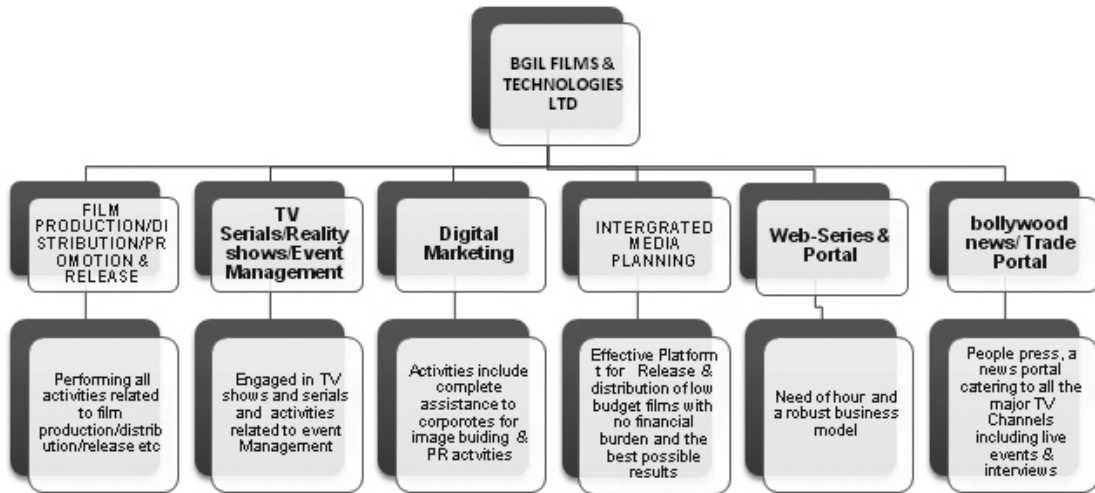
Growth is expected in retail advertisement, on the back of factors such as several players entering the food and beverages segment, e-commerce gaining more popularity in the country, and domestic companies testing out the waters. The rural region is also a potentially profitable target.

References: Media Reports, Press Releases, Press Information Bureau, Department for Promotion of Industry and Internal Trade (DPIIT), KPMG report – Media ecosystems: The walls fall down – September 2018

COMPANY OVERVIEW

- BGIL Films is a technology driven company, having very good skills & expertise in multi-media & animation; company has marked its presence in production of animation films/projects also; recently BGIL FILMS has developed few contents of Web-series, films & TV serials and confident to launch very soon during the current year.
- BGIL Films & Technologies Ltd. (BGFT) 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 it's 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:



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

Risks and Mitigation Measures

BGFT 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 Risk:

The Company’s success depends largely upon the quality and competence of its management team and key personnel. Attracting and retaining talented professionals is therefore a key element of the Company’s strategy and a significant source of competitive advantage. While the Company has a salary and incentive structure designed to encourage employee retention, a failure to attract and retain talented professionals, or the resignation or loss of key management personnel, may have an adverse impact on the Company business.

Operational Risk:

The Company may encounter operational and control difficulties when commencing businesses in new markets. The rapid development and establishment of financial services businesses in

new markets may raise unanticipated operational or control risks for the Company. Such risks could have a materially adverse effect on the Company's financial position and the results of its operations. An extensive system of internal controls is practiced by BGFT to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and all transactions are authorized, recorded and reported correctly. The Audit Committee of Directors periodically reviews the adequacy of our internal controls.

Threats

The shelf life of films have reduced considerably in the last few years, the success or failure of a film now depends largely on its performance in the opening weeks with piracy having an adverse impact on legitimate revenues of the producer, distributor and exhibitor.

Internal control system and their adequacy

The Company has adequate internal control procedures commensurate with its size and nature of business. The business control procedures ensure efficient use and protection of Company's resources and compliance with policies, procedures and statutory requirements. Further Internal auditors are appointed to carry audit assignments and to periodically review the transactions across the divisions and evaluate effectiveness of internal control systems.

Financial performance

The Company's financial performance is covered in Directors' Report to the Members.

Report on Corporate Governance

1. Our Corporate Governance Philosophy-

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 (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter to be referred as 'Listing Regulations').

2. Corporate Governance Principles

The Board has defined a set of corporate governance best practices and guidelines to help fulfill our corporate responsibility to our stakeholders. These guidelines ensure that the Board will have the necessary authority and processes to review and evaluate our operations as and when required. Further, these guidelines allow the Board to make decisions that are independent of the Management. The Board may change these guidelines regularly to achieve our stated objectives.

3. Board of Directors

The Board of Directors determines the purpose and values of the Company. The primary role of the Board is that of trusteeship so as to protect and enhance stakeholders' value through the strategic supervision of the Company and its subsidiaries. The Company is headed by a Board that exercises leadership, integrity and judgment in directing so as to achieve continuing prosperity and to act in the best interest of the Company. The Board plays a critical role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This is reflected in the Company's governance practices, through which it strives to maintain an active, informed and independent Board. They ensure that the Company complies with all relevant laws, regulations, governance practices, accounting and auditing standards. They identify key risk areas and key performance indicators of the Company's business and constantly monitor these factors.

4. Composition and category of Directors:

BGIL Films & Technologies Limited has a balanced Board with combination of Executive and Non-Executive Directors, to ensure an independent functioning and the composition of the Board is in conformity with Regulation 27(2) of SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015. Non-Executive Directors include Independent professionals with experience in business, finance, technology and media. Independent Directors of the Company provide appropriate annual certifications to the Board confirming satisfaction of the conditions of their being Independent. The Company has received declarations from the Independent Directors stating that they meet the criteria of independence as provided in Section 149(6) of the Act.

The Board comprises of Four (5) Directors which includes, three Directors are Independent Directors.

4.1 The composition of the Board of Directors of the Company is given below:

Name	Designation	Independent/Non-Independent	Shareholding as on 31 st March, 2019	Board Meetings Attended	Whether present at previous AGM held On 10 th Dec 2018
Mr. Rakesh Bhatia	Chairman	Non-Independent-Non-Executive	6,42,024	5	Yes
Mr. Harjit Singh Anand	Director	Independent	Nil	3	-
Ms. Chhaya Walia*	Director	Independent	Nil	3	Yes
Mr. Umesh Kumar Singh*	Director	WTD	Nil	5	Yes
Mr. Bibhas Mukharjee	Director	Independent	Nil	2	Yes

* Mr. Umesh Kumar Singh has resigned from the Board due to disqualification u/s 164 (2) of the Companies Act, 2013.

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

S. No.	Date of Board Meetings
1	May 30 ^h 2018
2	June 13 th 2018
3	August 14 th , 2018
4	November 14 th , 2018
5	February 12 th , 2019

4.3 Attendance of each Director at the Board Meetings and the last Annual General Meeting:

The Company holds at least four Board meetings in a year, one in each quarter inter-alia to review the financial results of the Company. Apart from the four scheduled Board Meetings, additional Board Meetings are also convened to address the specific requirements of the Company. Urgent matters are also approved by the Board by passing resolutions through circulation. Every Director on the Board is free to suggest any item for inclusion in the agenda for the consideration of the Board. All the departments in the Company communicate to the Company Secretary well in advance, the matters requiring approval of the Board/ Committees of the Board to enable inclusion of the same in the agenda for the Board/ Committee meeting(s). The important decisions taken at the Board/ Committee meetings are promptly communicated to the concerned departments. Action taken report on the decisions/ minutes of the previous meeting is placed at the succeeding meeting of the Board/ Committee for noting.

5. 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.

6. 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 2019 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.

7. Familiarisation Programme

The Company conducts Familiarisation Programme for Independent Directors to enable them to understand their roles, rights and responsibilities. The Independent Directors are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

The details of such familiarisation programme are disclosed on the website of the company.

8. Selection Of Independent Directors

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and the decisions are considered by the Nomination and Remuneration Committee, for appointment of Independent Director on the Board. The Committee, inter alia, considers Qualification, positive attributes, area of expertise, number of Directorship(s) and Membership(s) held in various committees of other companies by such persons in accordance with the Company's Policy for selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision.

9. Audit Committee

The role and the powers of the Audit Committee are as per guidelines set out in Regulation 27(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and provisions of section 177 of the Companies Act, 2013.

The committee meets the periodically and reviews:

The Audit committee provides directions to the audit and risk management function in the Company and monitors the quality of internal audit and management audit with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

The Committee oversees the work carried out by the Management, Statutory and Internal Auditors on the financial reporting process and the safeguards employed by them. The gist of the responsibilities of the Audit Committee:

- Recommend appointment and removal of the Auditors and their remuneration, nature and scope of audit

- Ensure adequacy of internal controls and compliances and recommend Remedial measures
- Review adequacy of the Internal Audit function
- Review and monitor the auditors' independence and performance and effectiveness of the audit process
- Oversee financial reporting process and disclosure of financial information
- Examine the financial statements and the auditors' report thereon
- Evaluate internal financial controls and the risk management systems
- Act as a link between the Statutory Auditors, Internal Auditors and the Board of Directors
- Review accounting policies, Monitor compliance with the Tata Code of Conduct
- Approve any transactions of the Company with related parties or any subsequent modifications thereof
- Scrutinize inter-corporate loans and investments
- Evaluate the valuation of undertakings or assets of the Company, if necessary
- Monitoring the end use of funds raised through public offers and related Matters.
- Review the findings of internal investigations / frauds / irregularities, etc.
- Carry out additional functions as contained as per the regulatory requirements applicable to the Company or in the terms of reference of the Audit Committee
- Carry out the responsibilities under the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices

Composition, name of Members and Chairman:

Chairman:	Ms. Chhaya Walia	- Independent Director
Members:	Mr. Rakesh Bhatia	-Non-Executive Director
	Mr. Harjit Singh Anand	-Independent Director

All members of the Audit Committee have accounting and financial management Knowledge. Ms. Chhaya Walia is the Chairman of the Audit Committee and has accounting and financial management expertise.

During the year, the Audit Committee met four times respectively on 30th May 2018, 14th August 2018, 14th November 2018, 12th Feb 2019 and the necessary quorum was present at the meetings.

Name	Category	No. of meetings held during the year	
		Held	Attended
Ms. Chhaya Walia (Chairman)	Independent	4	4
Mr. Harjit Singh Anand	Independent	4	3
Mr. Rakesh Bhatia	Non-Independent-Non-Executive	4	4

10. Nomination & Remuneration Committee

Brief description, terms of reference, Composition, name of Members and Chairman:

The Committee is entrusted with the following role and responsibilities:

- Formulation of criteria for determining qualifications, positives, 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 Independent Directors and the Board 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.

10.1 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.

10.2 Composition

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

Chairman:	Ms. Chhaya Walia	- Independent Director
Members:	Mr. Harjit Singh Anand	- Independent Director
	Mr. Rakesh Bhatia	- Independent Director

10.3 Meeting and attendance during the year 2019:

Name	Category	No. of meetings held during the year	
		Held	Attended
Ms. Chhaya Walia (Chairman)	Independent	2	2
Mr. Harjeet Singh Anand	Independent	2	NIL
Mr. Rakesh Bhatia	Non-Independent-Non-Executive	2	2

10.4 Details of Remuneration paid or payable to Directors during the year 2019:

Total Director Remuneration paid during the year is Rs. 6, 00,000/- and Director sitting fees paid is Rs. 80000/- only.

10.5 Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, a separate exercise was carried out to evaluate the performance of Individual Directors of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board of Directors. The performance evaluation of the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

11. Shareholders Grievance Committee

Scope of Shareholders/Investors Grievances Committee's activities: The scope of the Committee is to review and address the grievances of the shareholders in respect of share transfers, transmission, non-receipt of annual report, etc. and other related activities. In

addition, the Committee also looks into matters which can facilitate better investors' services and relations with the stakeholders.

11.1 Composition, Meetings and Attendance of Committee:

Name	Category
Mr. Chhaya Walia (Chairman)	Independent
Mr. Rakesh Bhatia	Non-Independent
Mr. Harjit Singh Anand	Independent

12. Women Grievance Committee

Name	Category
Ms. Arti Bhatia	Chairman
Ms. Bharti Saha	Member

The Company Secretary of the Company acts as Secretary to the Committee. There were one meeting held during the year and same was attended by all the members and chairman. All complaints were satisfactorily resolved. There are no complaints pending as on March 31, 2019.

13. General Body Meetings:

a. **Location and time where last three Annual General Meetings (AGM) held:**

Date	Location	Time
15.11.2016	A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019	09:30 a.m.
27.09.2017		04:30 p.m.
10.12.2018		11:15 a.m.

b. **Whether any Special Resolution passed last year through postal ballot – details of voting pattern:**

No.

c. **Whether any Special Resolution is proposed to be conducted through postal ballot:**

No.

14. Means of Communication

- The quarterly and half yearly results/ other communications were published in **Financial Express** in English and **Jansatta** in Hindi.
- The Company's audited and un-audited periodical financial results, press releases are posted on the Company's website -www.bgilfilms.in and website of BSE - www.bseindia.com.
- Whether it also displays official news releases: There was no official news release.
- The presentations made to institutional investors or to the analysts: No presentation was made to institutional investors or to the analysts.

15. General Shareholder Information

a) **Thirtieth Annual General Meeting:**

Date	30 th September 2019
Time	04:00 P.M.
Venue	A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019.
Financial Year	April 1, 2018 to March 31, 2019
Listing Fees	The Company has paid the Annual Listing Fess to the BSE for the Financial Year 2018-2019.
Book Closure	24th September, 2019 to 30th September, 2019
Listing on Stock Exchanges	Bombay Stock Exchange (BSE)
ISIN Number	INE443D01018
CIN & Registered office	L65993DL1989PLC035572, 1301, 13 th Floor, Vijaya Building 17, Barakhamba Road, Connaught Place, New Delhi-110001.

b) 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

Fax

No. +91-11-26387384

Email: mas_serv@yahoo.com

c) Company Secretary and Compliance Officer:

Name of the Compliance Officer	Ms. Anushka Rastogi
Address	B-66, Sector-60, Noida-201301, (U.P)
Contact telephone	+91-0120-4227792/95
E-mail	bgilfilms@bgilinfo.com
Fax	+91-0120-4227791

d) 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.

e) Correspondence:

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

Name	E-Mail ID	Telephone Number	FAX No.
Ms. Anushka Rastogi	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

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

Month	High	Low
Apr 18	3.15	2.31
May 18	4.19	2.80
Jun 18	4.18	3.26
Jul 18	3.10	2.58
Aug 18	2.95	2.67
Sep 18	3.04	2.85
Oct 18	3.13	2.71
Nov 18	2.99	2.38
Dec 18	4.18	2.45
Jan 19	4.36	3.57
Feb 19	3.40	3.07
Mar 19	3.38	2.85

g) Shareholding Pattern as on March 31, 2019:

Category	No. of Shareholder	No. of Share held	Percentage
Promoter & Promoter Group	09	4738951	41.84
Public	6751	6588679	58.16
Non-Promoter Non Public	0	0	0
Shares underlying DRs	0	0	0
Share Held by employee Trusts	0	0	0
Total	6760	11327630	100

16. Code of Conduct

In compliance with regulation 26 (3) of the listing regulations and the Companies Act, 2013, the Company has framed and adopted a code of conduct and ethics ("the Code"). The code is applicable to the members of the Board, the executive officers and all employees of the Company and its subsidiaries.

17. Disclosures

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the company at large:

Nil.

- (b) Details of non-compliance by the company, penalties, strictures imposed on the company by Bombay Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

None.

- (c) Vigil Mechanism/Whistle Blower Policy:

The Company has established the Vigil Mechanism for Directors and Employees to report genuine concerns or grievances. The Audit Committee of the Company oversees the Vigil Mechanism. The Vigil Mechanism has been disclosed on website of the Company. In case complaints relates to the Managing Director and Non-independent Directors, and in exceptional or appropriate cases any employee may report his concern to Ms. Chhavi Walia, Chairman of the Audit Committee.

- (d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory.

- (e) Subsidiary Company

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

- (f) Related Party Transactions

The Company has formulated a Policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions which is disclosed on the Company's website.

- (g) Details of compliance with mandatory requirements and adoption of Non-Mandatory Requirements:

The Company has complied with all mandatory requirements of Listing Regulations relating to Corporate Governance.

Non Mandatory Requirements

- (i) During the year under review, there is no audit qualification on the Company's financial statements. The Company continues to adopt best practices to ensure regime of unmodified audit opinion.
- (ii) The Internal Auditors of the Company directly reports to the Audit Committee which oversees the internal audit functions.
- (h) Secretarial Compliance Report: SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form MR - 3 and is required to be submitted to Stock Exchange within 60 days of the end of the financial year.



Strategy

Risks arising out of these choices we have made in defining our strategy and the risk to the successful execution of these strategies are covered in this category – for example, risk inherent to our industry and competitiveness are analyzed and mitigated through strategic choices of target markets, the company’s market offerings, business models and talent base. Details of the Company’s strategy are described in other sections of this document. Potential risks to the long-term

Operational

Risks arising out of internal and external factors affecting policies, procedures people and systems in our support functions thereby impacting service delivery, compromises our core values or not in accordance with generally accepted business practices or impacting their own service operations are covered in this category- for example, risks of business activity disruptions due to natural calamities, terrorist attacks or war or regional conflicts, or disruptions in telecommunications, system failures, virus attacks or breach of cyber security.

Certificate pursuant to Regulation 17(8) of the SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015

To

The Board of Directors

BGIL Films and Technology Limited

I, **Jamuna Prasad Sharma**, CFO hereby certify that:

- (a) I have reviewed financial statements for the year ended March 31, 2019 and that to the best of my knowledge and belief:
- (b) these financial statements do not contain any materially untrue statement or omit any material fact Or Contain statements that might be misleading;
- (c) these financial 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.
- (d) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (e) Further, I accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the company.
- (f) I have disclosed to the auditors and the Audit Committee, wherever applicable:
 - i. Deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps have taken or propose to take to rectify these deficiencies.
 - ii. Significant changes in internal control over financial reporting during the year.
 - iii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iv. 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.

For BGIL Films and Technology Limited

Sd/-

Jamuna Prasad Sharma
CFO

Place: Noida

Date: 02.09.2019



**DECLARATION OF COMPLIANCE WITH CODE OF
CONDUCT PURSUANT TO REGULATION 34 (3), PART D OF
SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Rakesh Bhatia, Chairman of the Company, hereby confirm that all the members of the Board and Senior Management Personnel have affirmed Compliance with code of Conduct as applicable to them, in respect of the financial year ended March 31, 2019.

Place: Noida

Date: 02.09.2019

Sd/-

Rakesh Bhatia

Chairman

**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

Based on our verification of the declarations provided to BGIL Films & technologies Limited ('the Company') by its Directors and the documents, information, Forms and Returns available on the website of the Ministry of Corporate Affairs, BSE Limited and in the public domain as on the date of issue of this certificate, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year as on March 31, 2019 have been debarred or disqualified for being appointed or continuing as a director of a Company, by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority except One Director (Mr. Umesh Kumar Singh).

S. No.	Name of the Directors	DIN
1	Rakesh Bhatia	00046983
2	Harjit Singh Anand	03168663
3	Chhaya Walia	0147603
4	Umesh Kumar Singh	02170692
5	Bibhas Mukharjee	01841493

We further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. 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
Company Secretaries

Sd/-

Ashutosh Kumar Pandey

Practicing Company Secretary

C.P. No. 7385

Place: Greater Noida

Date: 02.09.2019



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, 2019, 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: 02.09.2019

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, 2019, 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, 2019, the profit 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.				
3.	Emphasis of Matters: We draw attention to the following matters in the notes to financial statements: Note 32, which indicates that some of the accounts of the company are subject to confirmation and reconciliation that may have an impact on Net Profits. Note 36-Non-recognition of profit/loss from joint venture: 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. Our opinion is not modified in respect of these matters.				
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 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.				
	<table border="1"> <thead> <tr> <th>Key Audit Matters</th> <th>How the matter was addressed in our audit</th> </tr> </thead> <tbody> <tr> <td>Revenue recognition 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. Due to judgement and estimates involved, revenue recognition is considered as key audit matter</td> <td>Our audit procedures on revenue recognition included the following: <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 recognised and matching of related cost; </td> </tr> </tbody> </table>	Key Audit Matters	How the matter was addressed in our audit	Revenue recognition 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. Due to judgement and estimates involved, revenue recognition is considered as key audit matter	Our audit procedures on revenue recognition included the following: <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 recognised and matching of related cost;
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	<p>Deferred Tax Liability (DTL) The Company has recognised 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 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 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. These transactions are in ordinary course of business on arm length basis. Due to significance of these transactions, considered as key audit matter</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; • 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 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 or in 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
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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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.

Place: New Delhi
Date : 29.05.2019

For SNMG & Co.
Chartered Accountants
Firm Regn No.: 004921N
Neeraj Gupta
Partner
M. No.: 087004

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 31 March 2019, 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 programme 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 programme, 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 31st March 2019 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	12,02,390	01.04.2015 to 31.03.2018
Income Tax Act, 1961	Interest on late payment of TDS	67,282	01.04.2009 to 31.03.2018
Income Tax Act, 1961	Late filing of TDS Returns	2,49,912	01.07.2012 to 31.03.2018
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

- (c) 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, 2019 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
Income Tax Act, 1961	Income Tax	DCIT, Circle 4(1), New Delhi	8,09,260	AY 2017-18

- (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 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 : 29th May, 2019

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 31 March 2019 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.

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 authorisations 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,



BGIL Films & Technologies Limited

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 2019, 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.

For SNMG & Co.

Chartered Accountants
Firm Regn No.: 004921N

Sd/-

Neeraj Gupta

Partner

M. No.: 087004

Place: New Delhi

Date : 29th May, 2019



BGIL Films & Technologies Limited

BGFT 30th Annual Report 2018-19 | 56

BGIL FILMS & TECHNOLOGIES LIMITED

Balance Sheet as at 31st March 2019

(All amounts are in Indian rupees)

Rupees in Lakh

Particulars		Note No.	As at 31st March 2019	As at 31st March 2018
(1)	ASSETS			
	Non current Assets			
	(a) Property, Plant and Equipment	2.1	142.20	151.85
	(b) Other Intangible Assets	2.2	141.44	167.49
	(c) Financial Assets			
	(i) Investments	3	63.58	72.88
	(ii) Trade receivables	4	1,440.58	1,220.81
	(iii) Loans	5	126.95	120.45
	(iv) Other Financial Assets	6	80.14	80.01
	(d) Other Non-Current Assets	7	917.77	917.77
	Sub Total Non Current Assets		2,912.65	2,731.26
(2)	Current Assets			
	(a) Inventories	8	368.86	58.86
	(b) Financial Assets			
	(i) Trade Receivables	9	1,489.46	1,964.22
	(ii) Cash and Cash Equivalents	10	30.97	8.74
	(iii) Other Financial Assets	11	-	1.06
	(c) Other current assets	12	82.79	10.82
	Sub Total Current Assets		1,972.08	2,043.71
	Total Assets		4,884.74	4,774.97
(1)	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	13	1,132.76	1,132.76
	(b) Other Equity	14	980.30	966.15
	LIABILITIES			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	19.52	-
	(ii) Trade Payables		859.79	-
	(iii) Other Financial Liabilities		-	-
	(b) Long Term Provisions	15	2.14	1.40
	(c) Deferred Tax Liabilities (Net)	16	47.99	60.63
	(d) Other Non-Current Liabilities	17	108.28	-
	Sub Total Non Current Liabilities		1,037.72	62.03
(2)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	20.00	19.52
	(ii) Trade payables		1,588.81	2,410.60
	(iii) Other Financial Liabilities		-	-
	(b) Other Current Liabilities	19	101.84	170.63
	(c) Short Term Provisions	20	23.32	13.29
	Sub Total Current Liabilities		1,733.96	2,614.03
	Total Equity And Liabilities		4,884.74	4,774.97

See accompanying notes forming part of abridged financial statements

as per our report attached

For SNMG & Co.
Chartered Accountants
Firm Registration No.: 004921N

Sd/-
Neeraj Gupta
Partner
Membership No.: 087004

Place : New Delhi
Date : 29.05.2019

For and on behalf of Board of Directors of
BGIL Films & Technologies Limited

Sd/-
Rakesh Bhatia
Chairman
DIN 000046983

Sd/-
Umesh Kumar Singh
Director
DIN 02170692

Sd/-
Anushka Rastogi
(Company Secretary)
Membership No.: A59652

Jamuna Prasad Sharma
CFO
PAN: HUOPS0158C



BGIL Films & Technologies Limited

BGFT 30th Annual Report 2018-19 | 57

BGIL FILMS & TECHNOLOGIES LIMITED
Statement of Profit & Loss as at 31st March 2019
 (All amounts are in Indian rupees)

Rupees in Lakh

Particulars		Note No.	For the year ended 31 March 2018-19	For the year ended 31 March 2017-18
I	Revenue from Operations	21	1,614.57	2,786.82
II	Other Income	22	7.23	7.14
III	Total Revenue (I+II)		1,621.79	2,793.96
IV	Expenses:			
	Cost of Material Consumed		-	-
	Purchases of Stock-in-Trade		1,821.56	2,758.54
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(310.00)	(47.88)
	Employee benefits expense	24	28.50	25.66
	Finance Costs	25	0.07	0.08
	Depreciation and Amortisation expense	26	47.96	44.87
	Other Expenses	27	12.84	10.70
	Total Expenses		1,600.94	2,791.97
V	Profit / (Loss) before exceptional items and tax (III-IV)		20.85	1.99
VI	Exceptional Items		-	-
VII	Profit before tax (V-VI)		20.85	1.99
VIII	Tax Expense			
	(1) Current Tax		10.03	0.51
	(2) Deferred Tax		(12.64)	0.61
IX	Profit/(loss) for the period (VII-VIII)		23.46	0.86
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)		(9.31)	(35.00)
XI	Total Comprehensive Income for the period (IX+X)		14.15	(34.13)
XII	Earnings per equity share			
	Equity shares of par value Rs. 10 each			
	(1) Basic		0.12	(0.30)
	(2) Diluted		0.12	(0.30)

See accompanying notes forming part of abridged financial statements

as per our report attached
 For SNMG & Co.
 Chartered Accountants
 Firm Registration No.: 004921N
 Sd/-
 Neeraj Gupta
 Partner
 Membership No.: 087004

For and on behalf of Board of Directors of
BGIL Films & Technologies Limited

Sd/-
 Rakesh Bhatia
 Chairman
 DIN 000046983

Sd/-
 Umesh Kumar Singh
 Director
 DIN 02170692

Place : New Delhi
 Date : 29.05.2019

Sd/-
 Anushka Rastogi
 (Company Secretary)
 Membership No.: A59652

Sd/-
 Jamuna Prasad Sharma
 CFO
 PAN: HUOPS0158C

BGIL FILMS & TECHNOLOGIES LIMITED

CASH FLOW STATEMENT

Rupees in Lakh

	DESCRIPTIONS	AS AT 31.03.2019	AS AT 31.03.2018
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) as per Statement of Profit & Loss	20.85	1.99
	Adjustments for:		
	Depreciation	47.96	44.87
	Provision for Grauity	0.75	0.70
	Interest Received	(7.23)	(7.14)
	Operating Profit before Working Capital changes	62.33	40.41
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Trade Receivables	254.98	(1,826.51)
	Loans & Advances	(5.58)	18.66
	Change in Inventories	(310.00)	(47.88)
	Other Current Assets	(71.97)	(2.68)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payable	38.01	1,711.20
	Current Liabilities	29.58	126.79
	Expenses Payable	9.91	(20.64)
	Cash Generated from Operations	7.26	(0.66)
	Direct Taxes Paid (net of refunds)	-	(6.80)
	Extra ordinary / Prior period items	(9.31)	(35.00)
	Net cash flow from / (used in) operating activities (A)	(2.05)	(42.46)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Capital expenditure on fixed assets	(12.25)	-
	Decrease (Increase) in Investments	9.31	35.00
	Interest received	7.23	7.14
	Net cash flow from / (used in) investing activities (B)	4.28	42.14
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in Short Term Borrowing	20.00	2.00
	Net cash flow from / (used in) financing activities (C)	20.00	2.00
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	22.24	1.68
	Cash and cash equivalents at the beginning of the year	8.74	7.06
	Cash and Cash Equivalent at the end of the year	30.98	8.74

CHECK

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 Accountants
Firm Registration No.: 004921N
Sd/-
Neeraj Gupta
Partner
Membership No.: 087004

For and on behalf of Board of Directors of
BGIL Films & Technologies Limited

Sd/-
Rakesh Bhatia
Chairman
DIN 000046983

Sd/-
Umesh Kumar Singh
Director
DIN 02170692

Place : New Delhi
Date : 29.05.2019

Sd/-
Anushka Rastogi
(Company Secretary)
Membership No.: A59652

Sd/-
Jamuna Prasad Sharma
CFO
PAN: HUOPS0158C



BGIL Films & Technologies Limited

BGIL FILMS & TECHNOLOGIES LIMITED

STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2019

Rupees in Lakh

Particulars	Equity share capital	Other equity					Total 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, 2018	1,132.76	545.72	360.68	44.00	216.45	(200.71)	2,098.92
Changes in equity for the year ended March 31, 2019	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-
Fair value changes on investments (net)	-	-	-	-	-	(9.31)	(9.31)
Profit for the year	-	-	23.46	-	-	-	23.46
Balance as at March 31, 2019	1,132.76	545.72	384.14	44.00	216.45	(210.01)	2,113.07

as per our report attached
For SNMG & Co.
Chartered Accountants
Firm Registration No.: 004921N
Sd/-
Neeraj Gupta
Partner
Membership No.: 087004

For and on behalf of Board of Directors of
BGIL Films & Technologies Limited

Sd/-
Rakesh Bhatia
Chairman
DIN 000046983

Sd/-
Umesh Kumar Singh
Director
DIN 02170692

Place : New Delhi
Date : 29.05.2019

Sd/-
Anushka Rastogi
(Company Secretary)
Membership No.: A59652

Sd/-
Jamuna Prasad Sharma
CFO
PAN: HUOPS0158C

Significant Accounting Policies and Notes to Accounts for the year ended 31st March 2019

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 31st March, 2019 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 realisation 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 recognised in the period in which the results are known/ materialised.

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.

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 recognised 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 recognised 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 amortisation and accumulated impairment losses, if any. Finite-life intangible assets are amortised 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 amortisation period and the amortisation 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. 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 recognised 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 recognised 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:

Deferred tax is recognised 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 realised, 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 recognised 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 recognised 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 recognised 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 recognised 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

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 recognised 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 recognised 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 recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised 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

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

Other equity investments

All other equity investments are measured at fair value, with value changes recognised 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'.

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 recognised when the Company becomes a party to the contractual

provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Financial liabilities are subsequently measured at amortised 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 recognised in the Statement of Profit and Loss.

A financial liability is derecognised 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 recognised 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 recognised in the Statement of Profit and Loss in the period when they arise.

BGIL FILMS & TECHNOLOGIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
 Fixed Assets as at 31st March 2019

Note No. 2
Note No. 2.1 - Property, Plant and Equipment

Rupees in Lakh

Description	Estimated Life (In Years)	Gross Block			Depreciation Block			Net Carrying Value			
		As at 31st March 2018	Addition	Disposal	As at 31st March 2019	As at 31st March 2018	Depreciation for the period	Adjustment/ Written off	As at 31st March 2019	As at 31st March 2018	
Computer	3	444.47	-	-	444.47	345.97	15.73	-	361.71	82.76	98.50
Office Equipment	5	7.75	-	-	7.75	7.12	-	-	7.12	0.63	0.63
Vehicle	8	26.86	12.25	-	39.11	23.79	1.81	-	25.60	13.51	3.06
Plant & Machinery	13	57.66	-	-	57.66	8.79	4.21	-	13.01	44.65	48.87
Furniture & Fixture	10	6.79	-	-	6.79	6.00	0.15	-	6.15	0.64	0.79
Total		543.53	12.25	-	555.78	391.68	21.90	-	413.58	142.20	151.85
Previous Year		543.53	-	-	543.53	370.84	20.84	-	391.68	151.85	172.70

Note No. 2.2 - Other Intangible Assets

Description	Estimated Life (In Years)	Gross Block			Depreciation Block			Net Carrying Value			
		As at 31st March 2018	Addition	Disposal	As at 31st March 2019	As at 31st March 2018	Depreciation for the period	Adjustment/ Written off	As at 31st March 2019	As at 31st March 2018	
Computer Software	5	450.70	-	-	450.70	283.21	26.06	-	309.27	141.44	167.49
Total		450.70	-	-	450.70	283.21	26.06	-	309.27	141.44	167.49
Previous Year		391.92	58.78	-	450.70	259.18	24.03	-	283.21	167.49	132.74
Gross Total		994.24	12.25	-	1,006.49	674.89	47.96	-	722.85	283.64	319.35
Gross Total (Previous Year)		935.45	58.78	-	994.24	630.02	44.87	-	674.89	319.35	305.44



BGIL FILMS & TECHNOLOGIES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Rupees in Lakhs

Particulars	As at 31st March 2019	As at 31st March 2018
Note No. 3		
Non-Current Investments		
Investment in Equity Shares - Trade, Unquoted (at cost)		
44200 Shares (P.Y.44200) Bhatia Investment 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
Nil Sharee (P.Y NIL) Grindlay Finman Pvt. Ltd	-	-
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.	12.34	21.64
Closing value (Rs. 2.40/share) on BSE is considered as fair value		
Market Value : Rs. 12.34 Lakh		
Aggregate value of unquoted investments	51.23	51.23
Aggregate value of quoted investments	12.34	21.64
	63.58	72.88
Note No. 4		
Trade Receivables (Non- Current)		
Unsecured, considered good exceeding one year	1,440.58	1,220.81
Note No. 5		
Loans (Non-Current Assets)		
Unsecured loan, considered good	126.95	120.45
Note No. 6		
Other Financial Assets (Non-Current)		
Advances recoverable in cash or in kind	80.14	80.01
Note No. 7		
Other Non-Current Assets		
Advance Recoverable in cash or in kind		
(a) Security Deposits	0.19	0.19
(b) WIP- Movies *	917.58	917.58
	917.77	917.77
Note No. 8		
Inventories		
Stock-in-Trade	368.86	58.86

Note No. 9		
Trade Receivables (Current)		
Unsecured, considered good		
(a) Exceeding six month	-	1,729.66
(a) Not exceeding six month	1,489.46	234.56
	1,489.46	1,964.22
Note No. 10		
Cash and Cash Equivalents		
(a) Balances with scheduled banks		
-In current accounts	25.19	1.12
(b) Cash-in-Hand	5.78	7.62
	30.97	8.74
Note No. 11		
Other Financial Assets (Current)		
Other Advances Recoverable in Cash or in kind	-	1.06
Note No. 12		
Other Current Assets		
TDS Receivable	42.27	9.25
TCS on Vehicle	0.10	-
Input Tax Credit	38.75	0.96
Refund Due	1.67	0.60
	82.79	10.82
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 2019		As at 31st March 2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	11,327,630.00	1,132.76	11,327,630.00	1,132.76
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	11,327,630.00	1,132.76	11,327,630.00	1,132.76

Note No. 13 (b) Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at 31st March 2019		As at 31st March 2018	
	Number	% of Holding	Number	% of Holding
Mr. Rakesh Bhattia	642,024.00	5.67	642,024.00	5.67
M/s. Number One Finvest (P) Ltd.	1,290,911.00	11.40	1,290,911.00	11.40
M/s. Grindlay Finman (P) Ltd.	1,128,000.00	9.96	1,128,000.00	9.96
M/s. Number One Finsec (P) Ltd.	604,537.00	5.34	604,537.00	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	As at 31st March 2019	As at 31st March 2018
Reserve and Surplus		
(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	159.98	194.11
Add: Transferred from profit and loss account	14.15	(34.13)
	174.13	159.98
	980.30	966.15
Note No. 15		
Long Term Provisions		
Provision for employee benefits	2.14	1.40
Note No. 16		
Deferred Tax Liabilities (Net)		
Fixed Assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	47.99	60.63
Note No. 17		
Other Non-Current Liabilities		
Advance from customers	108.28	-
Note No. 18		
Borrowings (Current Liabilities)		
Unsecured loan from related parties		
Mrs. Arti Bhatia	7.00	7.00
Mr. Rakesh Bhatia	32.52	12.52
	39.52	19.52
Note No. 19		
Other Current Liabilities		
Advance from customers	-	108.26
Expenses Payable	57.86	47.95
Statutory Liabilities	43.97	14.41
	101.84	170.63

Note No. 20		
Short Term Provisions		
(i) Provisions for income tax	23.32	13.29
	23.32	13.29
Note No. 21		
Revenue From Operations		
(a) Sale of Products	-	211.82
(b) Sale of Services	1,614.57	2,575.00
(c) Other Operating Revenues	-	-
	1,614.57	2,786.82
Note No. 22		
Other Income		
(a) Interest Income	7.23	7.14
(b) Dividend Income	-	-
(c) Other non-operating Income	-	-
	7.23	7.14
Note No. 23		
Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Opening Stock	58.86	10.98
Less: Closing Stock	(368.86)	(58.86)
	(310.00)	(47.88)
Note No. 24		
Employee Benefits Expense		
(a) Salaries and Wages	27.76	24.97
(b) Gratuity	0.75	0.70
(C) Staff welfare	-	-
	28.50	25.66
Note No. 25		
Finance Costs		
(a) Interest	-	-
(b) Dividend on redeemable preference shares	-	-
(c) Exchange differences regarded as an adjustment to borrowing costs	-	-
(d) Bank charges	0.07	0.08
	0.07	0.08
Note No. 26		
Depreciation and Amortisation expense		
Tangible Assets	21.90	20.84
Intangible Assets	26.06	24.03
	47.96	44.87

Note No. 27		
Other Expenses		
(a) Advertisement & publicity	0.35	1.41
(b) Annual listing fee	2.95	2.90
(c) Audit fee	0.75	0.50
(d) Office Expense	4.46	1.03
(e) Rent	2.88	3.60
(f) Vehicle maintenance expense	-	0.84
(g) Interest and Penalty	0.43	-
(h) Other Misc. Expense	0.35	0.12
(i) Prior Period Adjustments	0.08	-
(j) Internal Audit fee	0.60	0.30
	12.84	10.70

Rupees in Lakh

Note No. 28

“Earning Per Share” computed in accordance with Indian Accounting Standard (Ind AS)-33 “Earning per Share”

Particulars	For the year ended	
	31st March 2019	31st March 2018
a). Numerator:		
Net profit after taxation as per statement of Profit & Loss	14.15	(34.13)
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	0.12	(0.30)
-Diluted	0.12	(0.30)

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)”

Contingent Liabilities not provided for

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)
Income Tax (A.Y 2012-13)	Rs. 28.67 Lacs (P.Y. 28.67 Lacs)

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	-	CS

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 2019	As on 31st March 2018
--	--------------------------	--------------------------

i) Companies where control exists:

Transactions:		
Rent Expense	120,000.00	120,000.00
Sale of Goods	-	1,050,000.00
Purchase	31,000,000.00	6,035,000.00

Outstanding as at Balance Sheet Date

Payables	3,506,379.00	10,198,246.00
Receivables	90,331,466.00	90,331,466.00

ii) Key Management Personnel & their relatives

Transactions:		
Salary Paid	1,902,591	2,163,124
Loan Received	2,000,000	700,000
Loan Re-payment	-	500,000
Outstanding as at Balance Sheet Date		
Payables	3,027,992	6,155,639
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:

	2018-19	2017-18
Office/Guest House/Residential Premises	2.88 Lakhs	3.60 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

“Above mentioned Significant Accounting policies and notes on Accounts form an integral part of the Balance Sheet as at 31st March, 2019, the statement of Profit & Loss Account and its cash flows for the year ended on that date and 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 and Technologies Limited

(Neeraj Gupta)
Partner
Membership No. : 087004

(Rakesh Bhatia)
Chairman
DIN: 00046983

(Umesh Kumar Singh)
Director
DIN: 02170692

Place: New Delhi
Date: 29.05.2019

Anushka Rastogi
Company Secretary
Membership No. A59652

Jamuna Prasad Sharma
Chief Financial Officer
PAN: HUOPS0158C

BGIL Films & Technologies Limited

Registered Office: B-13, LGF, Amar Colony, Lajpat Nagar IV, New Delhi - 110024

CIN: L65993DL1989PLC035572

www.bgilfilms.com | Tel : +91-120-4227792, +91-120-4227795

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Form MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

I/We, being the member (s) holding _____ Shares of the above named company, hereby appoint:

(1) Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him/her;

(2) Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him/her;

(3) Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him/her;

as my/our proxy to attend and vote for me/us and on my/our behalf at the 30th Annual general meeting of the company, to be held on the 30th September 2019 at 04:00 p.m. at A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Optional**	
	For	Against
1. Adoption of Financial Statements, the reports of the Board of Directors and Auditors for the year ended 31st March, 2019		
2. Re-appointment of Directors		
3. Appointment of M/s. SNMG & Co., Chartered Accountants as Statutory Auditors and fix their remuneration.		

Signed this _____ day of _____ 2019

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A PROXY NEED NOT BE A MEMBER OF THE COMPANY
3. A Person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. For the Resolutions, Notes and Explanatory Statement, please refer to the notice of the 30th Annual General Meeting.
5. ** It is optional to put 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
6. Please complete all details including details of member(s) in the above box before submission.

BGIL Films & Technologies Limited

Registered Office: 1301, 13th Floor, Vijaya Building 17, Barakhamba Road,
Connaught Place, New Delhi - 110001
www.bgilfilms.com | Tel : +91-120-4227792, +91-120-4227795

CIN: L65993DL1989PLC035572

ATTENDANCE SLIP

Name of the Shareholder (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

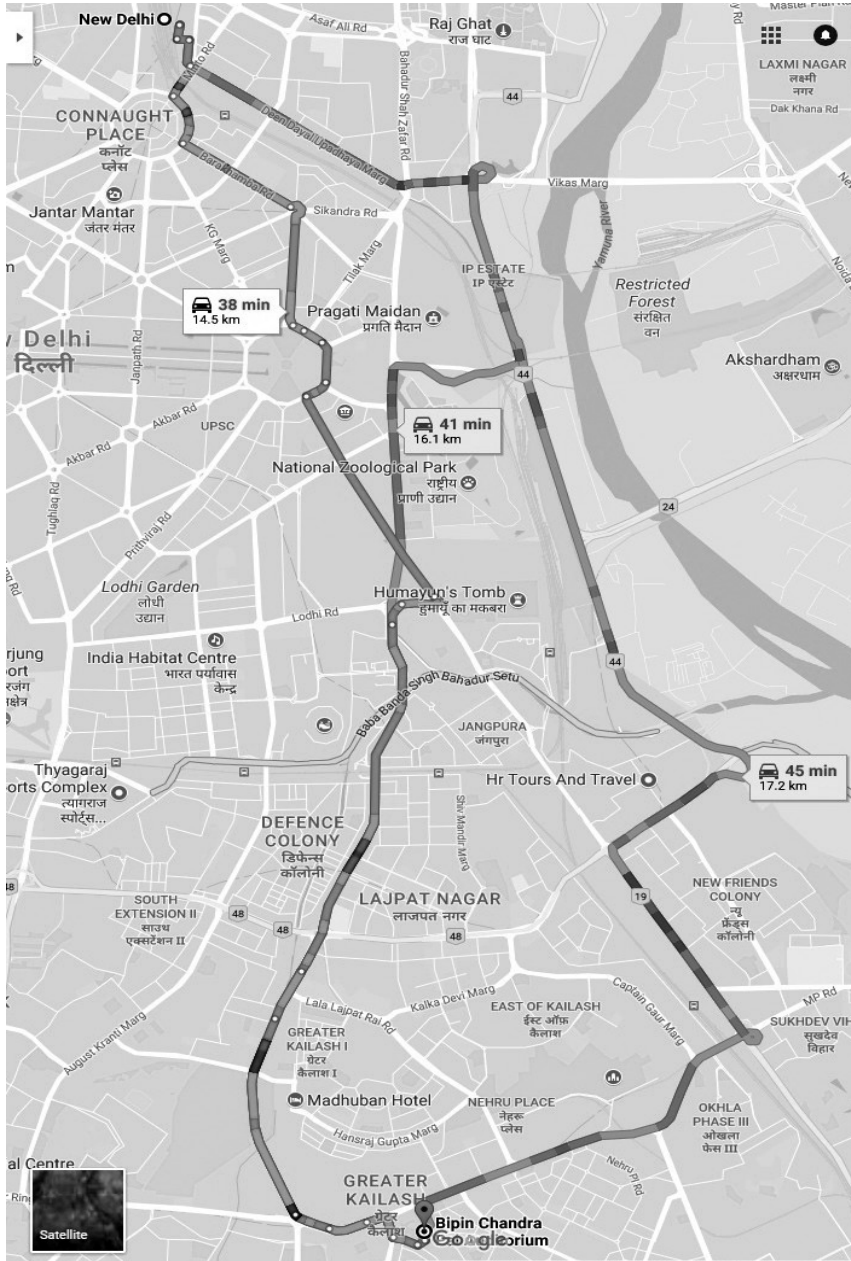
DP ID :

I hereby record my presence at 30th Annual General Meeting of the Company held on Monday, 30th September 2019, at A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019.

.....
SIGNATURE OF THE SHAREHOLDER / PROXY

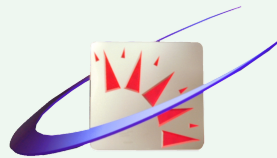
Route Map

Venue of AGM at A-81, BIPIN CHANDRA PAL MEMORIAL TRUST C.R. PARK, NEW DELHI-110019



Book Post
under certificate of posting

If Underlivered, Please return to:



BGIL Films & Technologies Limited

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