

**Format for disclosure of details of acquisition to target company and stock exchanges where the shares of the target company are listed, in terms of Regulation 7(1A) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997**

Name of the Target company	B.A.G. Films & Media Limited	
Name of the acquirer and PACs with the acquirer	ARVR Communications (P) Ltd.	
Details of the acquisition as follows	No of shares	% w.r.t. total paid up capital of Target Company
a) Shares / Voting rights (VR) before acquisition/ sale under consideration	25334868	16.11
b) Shares/ voting rights acquired / sold	7860000	4.76
c) Shares / VR after acquisition/ sale	33194868	20.11
Mode of acquisition (e.g. open market / public issue/ rights issue/ preferential allotment/ interse transfer etc).	Preferential Allotment	
Mode of sale (e.g. open market/ MOU/ off market etc.)	N.A.	
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	31.03.2011	
Paid up capital/ total voting capital of the target company before the said acquisition/ sale	Rs 31,44,46,180 *	
Paid up capital/ total voting capital of the target company after the said acquisition/ sale	Rs 33,01,66,180 *	

**Note** \* Including calls in arrear amounting Rs. 174641.

1. The disclosure shall be made within 2 days of acquisition/sale.
2. The term 'acquirer' shall also include a pledgee, other than a bank or a financial institution and such pledgee shall make disclosure to the target company and the stock exchange within two days of creation of pledge.
3. The stock exchange shall immediately display the above information on the trading screen, the notice board and also on its website.

**Signature of the acquirer/ Authorised Signatory**

Place : Moida

Date : 31.03.2011

ARVR COMMUNICATIONS PVT. LTD



Director