



To,
The Board of Directors
B.A.G. Films and Media Limited
New Delhi.

We have reviewed the accompanying statement of unaudited financial results of **M/S B.A.G. Films and Media Limited**; New Delhi for the Quarter ended June 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Joy Mukherjee & Associates
Chartered Accountants



(Joy Mukherjee)
Partner
M. No. 074602
FRN: 006792C

Place: Lucknow
Date: 08th August, 2014

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For B.A.G. FILMS & MEDIA LTD.

Rajiv A.
Company Secretary

S.NO	PART-I Particulars	STANDARDONE				CONSOLIDATED			
		Quarter Ended		Year Ended	Quarter Ended		Year Ended		
		30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)	30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Net Income from Sale/Income from operations Other Operating Income	969.79	1,320.01	1,332.22	5,701.15	3,270.23	3,991.64	3,267.21	14,449.51
2	Total Income	969.79	1,320.01	1,332.22	5,701.15	3,270.23	3,991.64	3,267.21	14,449.51
3	Expenditure	(141.40)	(100.23)	(474.01)	(504.59)	(141.40)	610.99	(575.51)	106.63
4	a) Increase / Decrease in Stock-in-Trade	48.16	\$1.69	60.29	213.17	471.87	459.01	448.67	1,794.82
5	b) Employee Cost	230.29	286.11	287.50	1,157.34	374.82	461.21	463.75	1,865.58
6	c) Depreciation	703.07	709.45	1,443.10	4,299.10	2,249.17	1,832.07	3,007.32	9,955.84
7	d) Other Expenses	840.12	947.02	1,316.88	5,065.02	2,954.46	3,363.28	3,344.23	13,722.87
8	e) Total	129.67	327.89	15.34	636.13	315.77	628.36	(77.02)	726.64
9	Items(1)-(2)	174.00	174.00	1.57	180.30	48.72	195.72	12.51	265.38
10	Other Income	169.36	546.29	16.91	816.43	364.49	824.08	(64.51)	991.02
11	Profit Before finance cost & Exceptional Items(3)+(4)	333.17	704.47	301.97	1,664.28	385.30	765.24	367.63	1,946.43
12	Finance Cost	(163.81)	(157.48)	(285.06)	(867.86)	(20.81)	58.84	(432.14)	(954.41)
13	Profit After Finance Cost but before Exceptional Items(5)-(6)	(663.81)	(157.48)	(285.06)	(867.86)	(20.81)	58.84	(432.14)	(954.41)
14	Exceptional Items	(4.55)	(2.05)	(1.48)	(8.35)	(11.08)	(8.47)	(8.25)	(41.12)
15	Profit (+)/Loss(-) from ordinary activities before tax (7)-(8)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
16	Extra Ordinary Items(net of Tax expense.)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
17	Profit (+)/Loss(-) for period before share of Profit/(Loss) of Minority Interests (11)-(12)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
18	Net profit (+)/loss(-) for the period (13)-(14)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
19	Net profit (+)/loss(-) for period before share of Profit/(Loss) of Minority Interests (11)-(12)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
20	Net profit (+)/loss(-) for the period (13)-(14)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
21	Minority Interests	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
22	Net profit (+)/loss(-) for the period (13)-(14)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
23	Net profit (+)/loss(-) for period before share of Profit/(Loss) of Minority Interests (11)-(12)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
24	Net profit (+)/loss(-) for the period (13)-(14)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
25	Minority Interests	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
26	Net profit (+)/loss(-) for the period (13)-(14)	(159.26)	(155.43)	(283.58)	(859.51)	(9.73)	67.31	(423.89)	(913.29)
27	Reserves excluding Revaluation reserves (As per Balance sheet)	(0.11)	(0.58)	(0.17)	(0.58)	(0.04)	0.04	(0.13)	(0.61)
28	Basic Earning Per Share (As per AS-20)	(0.11)	(0.58)	(0.17)	(0.58)	(0.04)	0.03	(0.13)	(0.61)
29	Diluted Earning per share (as per AS-20)	(0.11)	(0.58)	(0.17)	(0.58)	(0.04)	0.03	(0.13)	(0.61)
PART-II									
A. PARTICULARS OF SHAREHOLDING									
1	Aggregate of Public Shareholding	110,515,432	110,515,432	110,515,432	110,515,432	110,515,432	110,515,432	110,515,432	110,515,432
2	# Number of Shares	64.93%	64.93%	64.93%	64.93%	64.93%	64.93%	64.93%	64.93%
3	# Percentage of Shareholdings	64.93%	64.93%	64.93%	64.93%	64.93%	64.93%	64.93%	64.93%
4	Promoters and Promoter Group Shareholding	59,702,658	59,702,658	59,702,658	59,702,658	59,702,658	59,702,658	59,702,658	59,702,658
5	a) Pledged / Encumbered	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
6	Number of shares	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%
7	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%
8	b) Non - encumbered	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
9	Number of shares	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%
10	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%
11	Percentage of shares (as a % of the total share capital of the company)	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%	35.07%
B. INVESTOR COMPLAINTS									
12	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
13	Received during the quarter	19	19	19	19	19	19	19	19
14	Disposed of during the quarter	19	19	19	19	19	19	19	19
15	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Quarter ended
30.06.2014

Unaudited Segment wise revenue & Results and Capital Employed for the quarter ended 30th June 2014

₹ in Lacs

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)	30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1. Segment Revenue								
a) AUDIO-VISUAL PRODUCTION	768.72	1,117.20	1,146.95	5,008.21	768.72	1,117.20	998.16	4,859.42
b) MOVIES	-	-	-	692.94	62.14	63.87	46.34	137.20
c) LEASING	201.07	202.81	185.28	-	154.65	163.18	156.00	508.71
d) F.M. RADIO	-	-	-	-	2,284.72	2,547.39	2,066.70	8,944.18
e) TELEVISION BROADCASTING	-	-	-	-	-	-	-	-
Total	969.79	1,320.01	1,332.22	5,701.15	3,270.23	3,991.64	3,267.21	14,449.51
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
Net Sales/Income from Operations	969.79	1,320.01	1,332.22	5,701.15	3,270.23	3,991.64	3,267.21	14,449.51
2. Segment Results								
a) AUDIO-VISUAL PRODUCTION	196.16	492.27	104.50	1,080.71	196.16	492.26	(44.29)	931.92
b) MOVIES	-	-	-	187.16	(41.26)	(63.29)	(75.74)	(368.58)
c) LEASING	97.68	75.64	63.19	-	(7.52)	(9.83)	50.86	(218.12)
d) F.M. RADIO	-	-	-	-	857.44	942.72	608.60	3,109.47
e) TELEVISION BROADCASTING	-	-	-	-	-	-	-	-
Total	293.84	567.91	167.69	1,267.87	1,004.82	1,361.86	539.43	3,454.69
Less:								
i) Interest	333.17	704.47	301.97	1,694.29	385.30	765.24	367.63	1,946.43
ii) Other Un-allocable Expenditure Net of Un-allocable Income	124.48	20.92	150.78	451.44	640.33	537.78	603.94	2,452.67
Total Profit Before Tax	(163.81)	(157.48)	(285.06)	(867.86)	(20.81)	58.84	(432.14)	(954.41)
3. Segment Capital Employed (Segment Assets minus Segment Liabilities)								
a) AUDIO-VISUAL PRODUCTION	8,291.97	8,070.12	6,616.20	8,070.12	8,291.97	8,070.12	6,616.20	8,070.12
b) MOVIES	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62
c) LEASING	3,486.54	3,572.59	3,906.52	3,572.59	3,486.54	3,572.59	3,906.52	3,572.59
d) F.M. RADIO	-	-	-	-	3,644.59	3,676.29	3,989.52	3,676.29
e) TELEVISION BROADCASTING	-	-	-	-	1,540.10	1,514.86	1,881.06	1,514.86
Total	12,220.13	12,084.33	10,964.34	12,084.33	17,404.82	17,275.48	16,834.92	17,275.48

Notes:

- 1) The above unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 08th August 2014.
- 2) The financial results for the quarter ended 31st March 2014 are balancing figures between audited results for the full financial year and the published year to date upto the third quarter.
- 3) Segments have been identified in line with Accounting Standard on Segment Reporting (AS-17), taking into account the Company's organisation as well as differential risks and returns of these segments.
- 4) Segmental Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments.
- 5) Previous quarter/year's figures are regrouped, rearranged or recast wherever necessary to make them comparable with the current period figures.

B.A. G. Films and Media Limited

Abhiradha Prasad Managing Director
 Manoj Kumar Director

Date: 08th August 2014
 Place: Noida