

**Unaudited Financial Results for the Quarter and Six Months ended 30th September 2015**

S.NO	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Six Months Ended		Year Ended		Quarter Ended		Quarter Ended		Six Months Ended	
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.06.2014 (Unaudited)
1	Net Income from Sales/Income from operations Other Operating Income	245.89	508.90	1,120.35	754.79	2,090.14	3,153.74	2,494.93	2,596.33	3,280.37	5,091.26	6,550.60	
2	Expenditure a) (Increase) / Decrease in Stock-in-Trade b) Employee Cost c) Depreciation d) Other Expenses e) Total	5.72 42.78 232.82 106.05 386.32	(25.41) 46.37 229.78 115.52 366.26	458.84 45.75 233.47 279.42 1,017.48	(20.14) 89.15 462.60 221.57 753.18	317.44 93.91 461.76 982.49 1,857.60	186.03 229.87 1,548.71 1,369.07 3,333.68	43.14 482.01 360.89 1,576.31 2,462.35	32.58 26.26 58.84 382.38 323.54	229.27 87.65 316.92 382.95 66.03	54.07 36.83 30.90 411.47 330.57	261.85 113.91 375.76 765.33 389.57	369.84 85.55 455.39 806.77 351.38
3	Profit from Operation before Other Income, Finance Cost & Exceptional Items(1)-(2)	(141.03)	142.64	102.87	1.61	232.54	(179.94)	3.258	229.27	54.07	261.85	369.84	
4	Other Income	10.39	47.10	6.27	57.08	45.96	83.99	26.26	87.65	36.83	113.91	85.55	
5	Profit before finance cost & Exceptional Items(3)+(4)	(130.64)	189.74	109.14	59.10	278.50	(95.95)	58.84	316.92	90.90	375.76	455.39	
6	Finance Cost	343.30	344.69	369.69	687.99	696.86	1,419.17	382.38	382.95	411.47	765.33	806.77	
7	Profit After finance Cost but before Exceptional Items(5)-(6)	(473.94)	(154.95)	(254.55)	(628.89)	(418.36)	(1,515.12)	(323.54)	(66.03)	(330.57)	(389.57)	(351.38)	
8	Exceptional Items	(473.94)	(154.95)	(254.55)	(628.89)	(418.36)	(1,515.12)	(323.54)	(66.03)	(330.57)	(389.57)	(351.38)	
9	Profit (+)/Loss(-) from ordinary activities before tax (7)-(8)	(25.37)	(24.56)	(28.36)	(49.93)	(32.91)	(261.68)	(40.31)	(39.16)	(38.99)	(79.49)	(48.07)	
10	Tax expense	(448.57)	(130.39)	(226.19)	(578.96)	(385.45)	(1,253.44)	(283.21)	(26.87)	(293.58)	(310.08)	(303.31)	
11	Profit (+)/Loss(-) from ordinary activities after tax (9)-(10)	(448.57)	(130.39)	(226.19)	(578.96)	(385.45)	(1,253.44)	(283.21)	(26.87)	(293.58)	(310.08)	(303.31)	
12	Extra Ordinary Items (net of Tax expense)	(448.57)	(130.39)	(226.19)	(578.96)	(385.45)	(1,253.44)	(283.21)	(26.87)	(293.58)	(310.08)	(303.31)	
13	Net profit (+)/loss(-) for period before share of Profit/(Loss) of Minority Interests (11)-(12)	(448.57)	(130.39)	(226.19)	(578.96)	(385.45)	(1,253.44)	(283.21)	(26.87)	(293.58)	(310.08)	(303.31)	
14	Minority Interests	(448.57)	(130.39)	(226.19)	(578.96)	(385.45)	(1,253.44)	(283.21)	(26.87)	(293.58)	(310.08)	(303.31)	
15	Net profit (+)/loss(-) for the period (13)-(14)	(448.57)	(130.39)	(226.19)	(578.96)	(385.45)	(1,253.44)	(283.21)	(26.87)	(293.58)	(310.08)	(303.31)	
16	Paid up Equity Share Capital (Face Value per share is Rs. 2.00)	3,572.66	3,572.66	3,402.65	3,572.66	3,402.65	3,572.66	3,572.66	3,572.66	3,402.65	3,572.66	3,402.65	
17	Reserves excluding Revaluation reserves (As per Balance sheet)	(0.26)	(0.08)	(0.13)	(0.34)	(0.28)	(0.89)	(0.21)	(0.06)	(0.17)	(0.27)	(0.21)	
18	Basic Earning Per Share (As per AS-20) Diluted Earning per share (as per AS-20)	(0.26) (0.26)	(0.08) (0.08)	(0.13) (0.13)	(0.34) (0.34)	(0.28) (0.28)	(0.89) (0.89)	(0.21) (0.21)	(0.06) (0.06)	(0.17) (0.17)	(0.27) (0.27)	(0.21) (0.21)	
<b>PART-II</b>													
<b>A. PARTICULARS OF SHAREHOLDING</b>													
1	Aggregate of Public Shareholders # Number of Shares Percentage of Shareholding	110,515,432 61.84%	110,515,432 61.84%	110,515,432 64.93%	110,515,432 61.84%	110,515,432 64.93%	110,515,432 61.84%	110,515,432 61.84%	110,515,432 61.84%	110,515,432 64.93%	110,515,432 61.84%	110,515,432 61.84%	110,515,432 64.93%
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) b) Non - encumbered Number of shares (as a % of the total share capital of the company) Percentage of shares (as a % of the total share capital of the company)	- - 68,202,658 100.00% 38.16%	- - 68,202,658 100.00% 38.16%	- - 59,702,658 100.00% 35.07%	- - 68,202,658 100.00% 38.16%	- - 59,702,658 100.00% 35.07%	- - 68,202,658 100.00% 38.16%	- - 68,202,658 100.00% 38.16%	- - 68,202,658 100.00% 38.16%	- - 59,702,658 100.00% 35.07%	- - 68,202,658 100.00% 38.16%	- - 68,202,658 100.00% 38.16%	- - 59,702,658 100.00% 35.07%
<b>B. INVESTOR COMPLAINTS</b>													
Pending at the beginning of the quarter				Nil									
Received during the quarter				14									
Disposed of during the quarter				Nil									
Remaining unresolved at the end of the quarter				Nil									

Unaudited Segment wise revenue & Results and Capital Employed for the Quarter and Six Months ended 30th September 2015

Particulars	STANDALONE						CONSOLIDATED								
	Quarter Ended			Six Months Ended			Year Ended			Quarter Ended			Six Months Ended		
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)		
<b>1. Segment Revenue</b>															
a) AUDIO-VISUAL PRODUCTION	100.00	360.00	965.76	460.00	1,734.48	2,462.62	100.00	360.00	965.76	460.00	1,734.48	100.00	360.00	965.76	
b) MOVIES	-	-	-	-	-	691.12	6.95	9.97	15.65	16.92	77.79	-	-	-	
c) LEASING	145.89	148.90	154.59	294.79	355.66	-	222.31	157.84	176.53	380.15	331.18	380.15	331.18	331.18	
d) F.M. RADIO	-	-	-	-	-	-	2,165.67	2,068.52	2,122.44	4,234.19	4,407.15	4,234.19	4,407.15	4,407.15	
e) TELEVISION BROADCASTING	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	245.89	508.90	1,120.35	754.79	2,090.14	3,153.74	2,494.93	2,596.33	3,280.37	5,091.26	6,550.60	2,494.93	2,596.33	3,280.37	
less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Sales/Income from Operations	245.89	508.90	1,120.35	754.79	2,090.14	3,153.74	2,494.93	2,596.33	3,280.37	5,091.26	6,550.60	2,494.93	2,596.33	3,280.37	
<b>2. Segment Results</b>															
a) AUDIO-VISUAL PRODUCTION	(66.21)	224.44	198.32	158.23	394.48	459.95	(66.21)	224.44	198.32	158.23	394.48	(66.21)	224.44	198.32	
b) MOVIES	-	-	-	-	-	28.78	(82.63)	(93.20)	(88.64)	(175.83)	(129.90)	(82.63)	(93.20)	(88.64)	
c) LEASING	43.80	45.73	50.29	89.53	147.97	-	72.69	(23.72)	25.22	48.97	17.70	72.69	(23.72)	25.22	
d) F.M. RADIO	-	-	-	-	-	-	506.93	808.25	590.59	1,315.18	1,448.03	506.93	808.25	590.59	
e) TELEVISION BROADCASTING	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	(22.41)	270.17	248.61	247.76	542.45	488.73	430.78	915.77	725.49	1,346.55	1,730.31	430.78	915.77	725.49	
Less:															
i) Interest	343.30	344.69	363.69	687.99	696.86	1,421.67	382.38	382.95	421.47	765.33	806.77	382.38	382.95	421.47	
ii) Other Un-allocable Expenditure Net of Un-allocable Income	108.22	80.43	139.47	188.66	263.95	582.18	371.94	598.85	634.59	970.79	1,274.92	371.94	598.85	634.59	
Total Profit Before Tax	(473.93)	(154.95)	(254.55)	(628.89)	(418.36)	(1,515.12)	(323.54)	(66.03)	(330.57)	(389.57)	(351.38)	(323.54)	(66.03)	(330.57)	
<b>3. Segment Capital Employed (Segment Assets minus Segment Liabilities)</b>															
a) AUDIO-VISUAL PRODUCTION	6,595.03	7,246.92	7,760.32	6,595.03	7,760.32	7,027.47	6,595.03	7,246.92	7,760.32	6,595.03	7,760.32	6,595.03	7,246.92	7,760.32	
b) MOVIES	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62	
c) LEASING	2,640.72	2,826.44	3,397.52	2,640.72	3,397.52	2,908.97	2,640.72	2,826.44	3,490.88	3,151.31	3,490.88	2,640.72	2,826.44	3,397.52	
d) F.M. RADIO	-	-	-	-	-	-	1,054.03	1,283.63	2,025.01	1,054.03	2,025.01	1,054.03	1,283.63	2,025.01	
e) TELEVISION BROADCASTING	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	9,677.37	10,514.98	11,599.46	9,677.37	11,599.46	10,376.06	13,882.71	15,035.86	17,115.35	13,882.71	17,115.35	13,882.71	15,035.86	17,115.35	

**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 6th November 2015.
- 2) The figures for the quarter ended 30th September, 2015 are the balancing figures between Unaudited figures of the Six month ended 30th September, 2015 and the published financial result of quarter ended 30th June, 2015.
- 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) Effective from April 1, 2014, the Company has changed depreciation based on the revised remaining useful lives of the assets as per the requirement of Schedule II of the Companies Act, 2013.
- 6) Previous quarter/year's figure are regrouped, rearranged or recast wherever necessary to make them comparable with the current period figures.

7) Statement of Assets & Liabilities.

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 30.09.2015	As at 31.03.2015	As at 30.09.2015	As at 31.03.2015
	Unaudited	Audited	Unaudited	Audited
<b>Equity and Liabilities</b>				
<b>Shareholder's Funds</b>				
(a) Share Capital	3,572.66	3572.66	3,572.66	3,572.66
(b) Reserves and Surplus	22,160.21	22742.81	6,152.98	6,640.67
(c) Money received against Share/Shares warrants	607.75	607.75	607.75	607.75
Sub total of Shareholder's funds	26,340.62	26,923.22	10,333.39	10,821.08
Share application money pending allotment	-	-	-	100.00
Minority interest	-	-	4,941.24	4,785.33
<b>Non-current liabilities</b>				
(a) Long-term borrowings	5,277.21	5545.17	9,399.58	9,722.20
(b) Long-term Provisions	43.80	44.27	102.21	106.64
Sub total of Non-current liabilities	5,321.01	5,589.44	9,501.79	9,828.84
<b>Current Liabilities</b>				
(a) Short term borrowings	4,335.79	4045.45	4,668.02	4,045.45
(b) Trade payables	217.09	179.79	923.76	825.11
(c) Other current liabilities	1,474.74	1493.35	2,826.67	2,616.79
(d) Short term provisions	110.75	124.27	110.75	124.28
Sub total of Current liabilities	6,138.37	5,842.86	8,529.20	7,611.63
<b>TOTAL OF EQUITY &amp; LIABILITIES</b>	<b>37,800.00</b>	<b>38,355.52</b>	<b>33,305.62</b>	<b>33,146.88</b>
<b>Assets</b>				
<b>(a) Fixed Assets</b>				
(i) Tangible assets	4,063.47	4498.43	5,706.29	6,382.04
(ii) Intangible assets	9.39	12.10	152.24	188.10
(iii) Capital work-in-progress	2,528.95	2761.88	3,090.68	3,327.72
(b) Non-current investments	25,309.32	25309.32	9,805.88	9,805.88
(c) Other non-current assets	-	-	4.00	5.33
(d) Deferred Tax Assets (Net)	97.71	47.79	152.48	73.00
Sub total of Non-Current Assets	32,008.84	32,629.52	18,911.57	19,782.07
<b>Current assets</b>				
(a) Inventories	2,328.55	2308.41	3,224.76	3,171.84
(b) Trade receivables	1,751.22	1590.89	5,981.62	5,067.19
(c) Cash and Cash equivalents	767.16	616.01	1,977.43	2,132.35
(d) Short-term loans and advances	944.23	1210.69	3,210.24	2,993.43
Sub total of Current Assets	5,791.16	5,726.00	14,394.05	13,364.81
<b>TOTAL OF ASSETS</b>	<b>37,800.00</b>	<b>38,355.52</b>	<b>33,305.62</b>	<b>33,146.88</b>

Date: November 06, 2015  
Place: Noida

For B.A.G. Films and Media Limited  
**B.A.G. Films and Media Limited**  
 Anuradha Prasad  
 Chairperson cum Managing Director  
 Chairperson cum Managing Director



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 and Six months ended September 30, 2015 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



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

Place: Noida  
Date: 06<sup>th</sup> November, 2015