

Bag/stex/letters/2016-17/AM/706  
November 14, 2016

To,  
The Listing Compliance Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G  
Block, Bandra-Kurla Complex,  
Bandra (E), Mumbai-400 051  
Fax: 91-22-26598237/38

To,  
The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001.  
Fax: 91-22-2272 3121

**NSE-SYMBOL: BAGFILMS BSE-Scrip Code: 532507**

**Sub: - Un-audited Financial Results and Limited Review Report for the Quarter  
and Six Months Ended September 30, 2016**

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results (Standalone as well as Consolidated) of the Company for the quarter and six months ended September 30, 2016 as approved by the Board of Directors of the Company in its meeting held on November 14, 2016.

Also, please find enclosed herewith the Limited Review Report by Statutory Auditors on the Un-audited Financial Results of the Company for the quarter and six months ended September 30, 2016.

This is for your information and record please.

Thanking You

Yours sincerely

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

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

Encl: a/a



B.A.G. Films and Media Limited

CIN : L74899DL1993PLC051841

Regd Off: 352, Aggarwal Plaza, Plot No. 8, Kondli, New Delhi-110096

Corp Off: FC-23, Sector-16A, Film City, Noida-201301 (UP)

Website : www.bagfilms.com, e-mail : info@bagnetwork.in

Statement of Unaudited Financial Results for the Quarter and Six Months ended September 30, 2016

S.No.	Particulars	STANDALONE												CONSOLIDATED						
		Quarter Ended			Six Months Ended			Year Ended			Quarter Ended			Six Months Ended			Year Ended			
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	
1	<b>Income from Operations</b> (a) Net Income from Sales/Income from operations (Net of excise duty) (b) Other Operating Income	566.16	541.32	245.89	1,107.48	754.79	2,311.58	3,678.63	3,353.04	2,494.93	7,031.67	5,091.26	11,724.08							
2	<b>Total Income from Operations (net)</b>	566.16	541.32	245.89	1,107.48	754.79	2,311.58	3,678.63	3,353.04	2,494.93	7,031.67	5,091.26	11,724.08							
3	<b>Expenses</b> a) Changes in inventories of finished goods, work-in-progress and stock-in-trade b) Employee Cost c) Depreciation d) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3.25 48.52 198.85 157.80	- 48.89 195.12 93.06	5.27 42.78 232.82 106.05	3.25 97.41 393.97 250.86	(20.14) 89.15 462.60 221.57	181.92 176.07 928.63 470.29	3.25 514.17 326.90 2,337.02	3.25 509.66 321.39 2,069.04	43.14 482.01 360.89 1,576.31	32.58 26.26 58.84 2,462.35	950.24 55.69 1,005.93 6,081.43	261.85 113.91 375.76 4,829.41	1,312.55 157.58 1,470.13 10,411.53						
4	<b>Profit from Operation before other income, finance cost &amp; exceptional items(1)-(2)</b>	157.74	204.25	(141.03)	361.99	1.61	554.67	497.29	452.95	32.58	950.24	261.85	1,312.55							
5	Other Income	5.61	9.49	10.39	15.10	57.49	70.15	20.16	35.53	26.26	55.69	113.91	157.58							
6	<b>Profit from ordinary activities before finance cost &amp; Exceptional Items(3)+(4)</b>	163.35	213.74	(130.64)	377.09	59.10	624.82	517.45	488.48	58.84	1,005.93	375.76	1,470.13							
7	Finance Costs	269.53	309.07	343.30	578.60	687.99	1,319.68	373.75	377.56	382.38	751.31	765.33	1,521.15							
8	<b>Profit / (loss) from ordinary activities after finance costs but before exceptional items(5)-(6)</b>	(106.18)	(95.33)	(473.94)	(201.51)	(628.89)	(694.86)	143.70	110.92	(323.54)	254.62	(389.57)	(51.02)							
9	Exceptional Items	(106.18)	(95.33)	(473.94)	(201.51)	(628.89)	(694.86)	143.70	110.92	(323.54)	254.62	(389.57)	(51.02)							
10	Tax expense	(17.88)	(16.63)	(25.37)	(34.51)	(49.93)	(84.56)	(9.42)	(7.62)	(40.33)	(17.04)	(79.49)	(53.56)							
11	<b>Net Profit (+)/Loss(-) from ordinary activities before tax (7)-(8)</b>	(88.30)	(78.70)	(448.57)	(167.00)	(578.96)	(610.30)	153.12	118.54	(283.21)	271.66	(310.08)	(2.54)							
12	Extraordinary items (net of Tax expense)	(88.30)	(78.70)	(448.57)	(167.00)	(578.96)	(610.30)	153.12	118.54	(283.21)	271.66	(310.08)	(2.54)							
13	<b>Net profit (+)/loss(-) for period before share of Profit/(Loss) of Minority interests (11)-(12)</b>	(88.30)	(78.70)	(448.57)	(167.00)	(578.96)	(610.30)	153.12	118.54	(283.21)	271.66	(310.08)	(2.54)							
14	Minority interest	(88.30)	(78.70)	(448.57)	(167.00)	(578.96)	(610.30)	153.12	118.54	(283.21)	271.66	(310.08)	(2.54)							
15	<b>Net Profit / (Loss) after taxes and minority interest (13)-(14)</b>	(88.30)	(78.70)	(448.57)	(167.00)	(578.96)	(610.30)	153.12	118.54	(283.21)	271.66	(310.08)	(2.54)							
16	Paid up Equity Share Capital ( Face Value per share is Rs 2/-)	3,760.66	3,760.66	3,572.66	3,760.66	3,572.66	3,760.66	3,760.66	3,760.66	3,572.66	3,760.66	3,572.66	3,760.66							
17	Reserves excluding Revaluation reserves ( As per Balance sheet) of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-							
18	Basic Earning Per Share ( As per AS-20)	(0.05)	(0.04)	(0.26)	(0.09)	(0.34)	(0.32)	0.01	0.02	(0.21)	0.04	(0.27)	(0.15)							
	Diluted Earning per share ( as per AS-20)	(0.05)	(0.04)	(0.26)	(0.09)	(0.34)	(0.32)	0.01	0.02	(0.21)	0.03	(0.27)	(0.15)							

₹ In Lacs

Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Six Months ended September 30, 2016

₹ in Lacs

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Six Months Ended		Year Ended	Quarter Ended		Six Months Ended		Year Ended		
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	
<b>1. Segment Revenue</b>												
a) Audio- Visual Production	421.03	395.83	100.00	816.86	460.00	1,726.68	421.03	395.83	100.00	816.86	460.00	1,726.68
b) Movies	-	-	-	-	-	584.90	6.20	6.54	-	12.74	16.92	29.16
c) Leasing	145.13	145.49	145.89	290.62	294.79	222.31	207.67	223.01	6.95	430.68	802.64	380.15
d) F.M. Radio	-	-	-	-	-	2,727.66	3,043.73	2,727.66	2,165.67	5,771.39	4,234.19	9,165.60
e) Television Broadcasting	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>566.16</b>	<b>541.32</b>	<b>245.89</b>	<b>1,107.48</b>	<b>754.79</b>	<b>2,311.58</b>	<b>3,678.63</b>	<b>3,353.04</b>	<b>2,494.93</b>	<b>7,031.67</b>	<b>5,091.26</b>	<b>11,724.08</b>
Less: Inter-Segment Revenue	566.16	541.32	245.89	1,107.48	754.79	2,311.58	3,678.63	3,353.04	2,494.93	7,031.67	5,091.26	11,724.08
<b>Net Sales/Income from Operations</b>												
<b>2. Segment Results</b>												
a) Audio- Visual Production	229.61	254.86	(66.21)	484.47	158.23	898.81	229.61	254.86	(66.21)	484.47	158.23	898.82
b) Movies	-	-	-	-	-	171.90	(82.11)	(80.18)	(82.03)	(162.29)	(175.83)	(383.84)
c) Leasing	56.82	58.76	43.80	115.58	89.53	53.67	53.67	42.84	72.69	96.51	48.97	135.14
d) F.M. Radio	-	-	-	-	-	986.26	917.27	917.27	506.93	1,903.53	1,315.18	2,367.00
e) Television Broadcasting	-	-	-	-	-	1,070.71	1,187.43	1,134.79	430.78	2,322.22	1,346.55	3,017.12
<b>Total</b>	<b>286.43</b>	<b>313.62</b>	<b>(22.41)</b>	<b>600.05</b>	<b>247.76</b>	<b>1,070.71</b>	<b>1,187.43</b>	<b>1,134.79</b>	<b>430.78</b>	<b>2,322.22</b>	<b>1,346.55</b>	<b>3,017.12</b>
Less:												
I) Interest	269.53	309.07	343.30	578.60	687.99	1,319.68	373.75	377.56	382.38	751.31	765.33	1,521.13
II) Other Un-allocable Expenditure Net off	123.08	99.88	108.22	222.96	188.66	445.89	669.98	646.31	371.94	1,316.29	970.79	1,546.99
III) Un-allocable Income	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>(106.18)</b>	<b>(95.33)</b>	<b>(473.93)</b>	<b>(201.51)</b>	<b>(628.89)</b>	<b>(694.86)</b>	<b>143.70</b>	<b>110.92</b>	<b>(323.54)</b>	<b>254.62</b>	<b>(389.57)</b>	<b>(51.01)</b>
<b>3. Segment Assets</b>												
a) Audio- Visual Production	6,999.61	7,327.83	7,115.45	6,999.61	7,115.45	6,519.65	6,999.61	7,327.83	7,115.45	6,999.61	7,115.45	6,519.65
b) Movies	-	-	441.62	441.62	441.62	2,456.16	2,301.79	2,380.68	2,640.72	2,301.79	2,640.72	2,456.16
c) Leasing	2,301.79	2,380.68	2,640.72	2,301.79	2,640.72	2,456.16	2,301.79	2,380.68	2,640.72	2,301.79	2,640.72	2,456.16
d) F.M. Radio	-	-	-	-	-	2,441.58	2,441.58	2,480.08	3,315.38	2,441.58	3,315.38	5,726.83
e) Television Broadcasting	-	-	-	-	-	11,833.91	11,833.91	10,380.40	8,328.93	11,833.91	8,328.93	8,225.68
<b>Total Segment Assets</b>	<b>9,301.40</b>	<b>9,708.51</b>	<b>10,197.79</b>	<b>9,301.40</b>	<b>10,197.79</b>	<b>8,975.81</b>	<b>23,576.89</b>	<b>22,568.99</b>	<b>21,842.10</b>	<b>23,576.89</b>	<b>21,842.10</b>	<b>22,928.20</b>
Unallocable Corporate Assets	25,884.77	25,904.49	10,381.55	25,884.77	10,381.55	26,586.11	37,988.78	38,079.00	36,567.18	37,988.78	36,567.18	38,742.30
<b>Total Assets</b>	<b>35,186.17</b>	<b>35,613.00</b>	<b>20,579.34</b>	<b>35,186.17</b>	<b>20,579.34</b>	<b>35,561.92</b>	<b>61,565.67</b>	<b>60,647.99</b>	<b>58,409.28</b>	<b>61,565.67</b>	<b>58,409.28</b>	<b>61,670.62</b>
<b>4. Segment Liabilities</b>												
a) Audio- Visual Production	482.16	580.98	520.42	482.16	520.42	305.92	482.16	580.98	520.42	482.16	520.42	305.92
b) Movies	-	-	-	-	-	-	-	-	-	-	-	-
c) Leasing	-	-	-	-	-	834.62	834.62	634.95	164.07	834.62	164.07	924.24
d) F.M. Radio	-	-	-	-	-	9,097.17	9,097.17	9,279.50	7,274.90	9,097.17	7,274.90	6,599.26
e) Television Broadcasting	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Segment Liabilities</b>	<b>482.16</b>	<b>580.98</b>	<b>520.42</b>	<b>482.16</b>	<b>520.42</b>	<b>305.92</b>	<b>10,413.95</b>	<b>10,495.43</b>	<b>7,959.39</b>	<b>10,413.95</b>	<b>7,959.39</b>	<b>7,829.42</b>
Unallocable Corporate Liabilities	6,675.58	9,906.80	10,381.55	6,675.58	10,381.55	7,424.03	10,638.80	12,987.34	11,168.00	10,638.80	11,168.00	9,218.60
<b>Total Liabilities</b>	<b>7,157.74</b>	<b>10,487.78</b>	<b>10,901.97</b>	<b>7,157.74</b>	<b>10,901.97</b>	<b>7,729.95</b>	<b>21,052.75</b>	<b>23,482.77</b>	<b>19,127.39</b>	<b>21,052.75</b>	<b>19,127.39</b>	<b>17,048.02</b>

**Notes:**

- The above unaudited quarterly financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 14, 2016.
- 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. As per Provision of AS-17 movie segment is not designated as a reportable segment w.e.f Quarter ended 31st December 2015.
- Segmental Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments.
- Ind AS as prescribed in Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 is not applicable to the Company for FY 2016-17.
- Previous quarter/year's figure are regrouped, rearranged or recast wherever necessary to make them comparable with the current period figures.

## 6) Statement of Assets &amp; Liabilities.

Particulars	Standalone		Consolidated	
	As at 30.09.2016		As at 31.03.2016	
	Unaudited	Audited	Unaudited	Audited
<b>Equity and Liabilities</b>				
Shareholder's funds				
(a) Share Capital	3,760.66	3,760.66	3,760.66	3,760.66
(b) Reserves and Surplus	22,670.53	22,836.29	7,007.64	6,953.75
Sub total of Shareholder's funds	26,431.19	26,596.95	10,768.30	10,714.41
Minority interest	-	-	5,280.49	5,077.22
<b>Non-current liabilities</b>				
(a) Long-term borrowings	2,517.07	3,325.49	7,540.13	7,069.69
(b) Long-term Provisions	45.59	48.56	122.77	126.86
Sub total of Non-current liabilities	2,562.66	3,374.05	7,662.90	7,196.55
<b>Current Liabilities</b>				
(a) Short term borrowings	4,103.08	4,147.07	6,868.47	5,733.25
(b) Trade payables	228.28	222.39	2,101.30	1,717.31
(c) Other current liabilities	3,390.47	2,475.62	5,629.24	4,509.62
(d) Short term provisions	110.75	110.75	110.75	110.75
Sub total of Current liabilities	7,832.58	6,955.83	14,709.76	12,070.93
<b>Total of Equity &amp; Liabilities</b>	<b>36,826.43</b>	<b>36,926.83</b>	<b>38,421.45</b>	<b>35,059.11</b>
<b>Assets</b>				
<b>Non-Current assets</b>				
(a) Fixed Assets				
(i) Tangible assets	3,783.76	4,169.86	5,405.76	5,998.79
(ii) Intangible assets	6.93	6.78	1,012.59	1,046.69
(iii) Capital work-in progress	1,963.78	1,963.78	2,108.50	2,108.50
(b) Non-current investments	25,309.32	25,972.07	12,070.97	10,639.21
(c) Other non-current assets	-	-	1.33	2.66
(d) Deferred Tax Assets (Net)	166.85	132.33	143.59	126.55
Sub total of Non-Current Assets	31,230.64	32,244.82	20,742.74	19,922.40
<b>Current assets</b>				
(a) Inventories	2,123.24	2,126.49	3,390.80	3,394.06
(b) Trade receivables	1,908.49	1,710.78	9,168.54	6,508.42
(c) Cash and Cash equivalents	398.86	348.63	1,212.56	1,541.80
(d) Short-term loans and advances	1,165.20	496.11	3,906.81	3,692.43
Sub total of Current Assets	5,595.79	4,682.01	17,678.71	15,136.71
<b>Total of Assets</b>	<b>36,826.43</b>	<b>36,926.83</b>	<b>38,421.45</b>	<b>35,059.11</b>



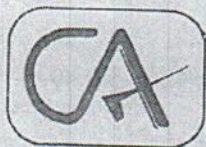
For and on behalf of Board of Directors  
For B.A.G. Films and Media Limited

Date: November 14, 2016

Place: Noida

Anuradha Prasad

Chairperson cum Managing Director



### Limited Review Report

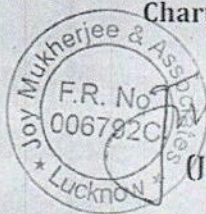
To,  
The Board of Directors  
**B.A.G. Films and Media Limited**  
New Delhi.

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, 2016. 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 provides 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Joy Mukherjee & Associates  
Chartered Accountants



*Joy Mukherjee*  
(Joy Mukherjee)  
Partner

M. No. 074602  
FRN: 006792C

**Certified True Copy**

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

*Joy Mukherjee*  
Company Secretary

Place: Lucknow  
Date: November 14, 2016