

Bag/stex/letters/2016-17/AM/672

May 30, 2016

The Listing 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

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

The Listing Department  
Delhi Stock Exchange  
Limited,  
DSE House, 3/1 Asaf Ali  
Road  
New Delhi-110 002.  
Fax: 011-46470053/54

**NSE-SYMBOL: BAGFILMS BSE-Scrip Code: 532507****Sub: Audited Financial Results for the Quarter and Financial Year Ended March 31, 2016****Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam

This is to inform you that the meeting of the Board of Directors of the Company was held today on 30<sup>th</sup> May, 2016, which approved and took on record the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2016.

Please also note that, the Board of Directors of the Company has not approved any dividend for the financial year ended March 31, 2016.

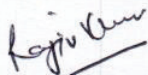
In order to comply with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2016 along with the Auditor's Report issued by the Statutory Auditors, Form A and declaration w.r.t. Auditor's Report with unmodified opinion.

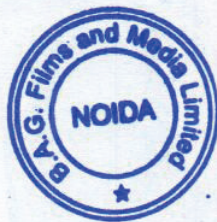
This is for your information and record please.

Thanking You

Yours sincerely

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

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



Encl: a/a

**Statement of Audited Financial Results for the Quarter and Year ended 31st March 2016**

S.No.	Particulars	STANDALONE										CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended			
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	<b>Income from Operations</b> (a) Net Income from Sales/Income from operations (Net of excise duty) (b) Other Operating Income	1,081.79	475.00	504.96	2,311.58	3,153.74	3,825.91	2,806.91	3,146.16	3,146.16	11,724.08	12,767.22	12,767.22		
2	<b>Total Income from Operations (net)</b> <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)	1,081.79	475.00	504.96	2,311.58	3,153.74	3,825.91	2,806.91	3,146.16	3,146.16	11,724.08	12,767.22	12,767.22		
3	<b>Total Expenses</b> exceptional Items(1)-(2)	445.25	107.80	(557.22)	554.67	(179.94)	555.41	495.29	(691.49)	555.41	1,312.55	108.60	108.60		
4	Other Income	8.86	3.80	12.01	70.15	83.99	35.19	8.48	35.85	35.85	157.58	167.90	167.90		
5	<b>Profit from ordinary activities before finance cost &amp; Exceptional Items(3)+(4)</b>	454.11	111.60	(545.21)	624.82	(95.95)	590.60	503.77	(655.64)	590.60	1,470.13	276.50	276.50		
6	Finance Costs	304.42	327.26	364.64	1,319.68	1,419.17	378.79	377.03	405.25	378.79	1,521.15	1,616.87	1,616.87		
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional Items(5)-(6)</b>	149.69	(215.66)	(909.85)	(694.86)	(1,515.12)	211.81	126.74	(1,060.89)	211.81	(51.02)	(1,340.37)	(1,340.37)		
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-		
9	<b>Profit (+)/Loss(-) from ordinary activities before tax (7)-(8)</b>	149.69	(215.66)	(909.85)	(694.86)	(1,515.12)	211.81	126.74	(1,060.89)	211.81	(51.02)	(1,340.37)	(1,340.37)		
10	Tax expense	(9.24)	(25.39)	(211.68)	(84.56)	(261.66)	78.81	(52.88)	(296.97)	78.81	(53.56)	(391.52)	(391.52)		
11	<b>Net Profit (+)/Loss(-) from ordinary activities after tax (9)-(10)</b>	158.93	(190.27)	(698.17)	(610.30)	(1,253.44)	133.00	179.62	(763.92)	133.00	2.54	(948.85)	(948.85)		
12	Extraordinary items (net of Tax expense)	-	-	-	-	-	-	-	-	-	-	-	-		
13	<b>Net profit (+)/loss(-) for period before share of Profit/(Loss) of Minority interests (11)-(12)</b>	158.93	(190.27)	(698.17)	(610.30)	(1,253.44)	133.00	179.62	(763.92)	133.00	2.54	(948.85)	(948.85)		
14	Minority interest	-	-	-	-	-	5.21	131.23	408.61	5.21	291.89	561.39	561.39		
15	<b>Net Profit / (Loss) after taxes and minority interest (13)-(14)</b>	158.93	(190.27)	(698.17)	(610.30)	(1,253.44)	127.79	48.39	(1,172.53)	127.79	(289.35)	(1,510.24)	(1,510.24)		
16	Paid up Equity Share Capital ( Face Value per share is Rs 2/-)	3,760.66	3,572.66	3,572.66	3,760.66	3,572.66	3,760.66	3,572.66	3,572.66	3,760.66	3,760.66	3,572.66	3,572.66		
17	Reserves excluding Revaluation reserves (As per Balance sheet) of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-		
18	Basic Earning Per Share ( As per AS-20)	0.08	(0.11)	(0.41)	(0.32)	(0.89)	0.07	0.03	(0.69)	0.07	(0.15)	(0.89)	(0.89)		
	Diluted Earning per share ( as per AS-20)	0.07	(0.11)	(0.41)	(0.32)	(0.89)	0.06	0.02	(0.69)	0.06	(0.15)	(0.89)	(0.89)		

**PART-I**

₹ in Lacs

**Audited Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended 31st March 2016**

Particulars	STANDALONE				CONSOLIDATED				₹ in Lacs		
	Quarter Ended		Year Ended		Quarter Ended		Year Ended				
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)		31.03.2016 (Audited)	31.03.2015 (Audited)
<b>1. Segment Revenue</b>											
a) Audio- Visual Production	937.01	329.67	328.24	1,726.68	2,462.62	937.01	329.67	328.24	1,726.68	2,462.62	
b) Movies	-	-	-	-	-	-	-	-	-	-	
c) Leasing	144.77	145.33	176.72	584.90	691.12	5.84	6.40	37.79	29.16	135.38	
d) F.M. Radio	-	-	-	-	-	204.21	218.28	174.49	802.64	748.26	
e) Television Broadcasting	-	-	-	-	-	2,678.85	2,252.56	2,605.64	9,165.60	9,420.96	
<b>Total</b>	<b>1,081.78</b>	<b>475.00</b>	<b>504.96</b>	<b>2,311.58</b>	<b>3,153.74</b>	<b>3,825.91</b>	<b>2,806.91</b>	<b>3,146.16</b>	<b>11,724.08</b>	<b>12,767.22</b>	
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	
<b>Net Sales/Income from Operations</b>	<b>1,081.78</b>	<b>475.00</b>	<b>504.96</b>	<b>2,311.58</b>	<b>3,153.74</b>	<b>3,825.91</b>	<b>2,806.91</b>	<b>3,146.16</b>	<b>11,724.08</b>	<b>12,767.22</b>	
<b>2. Segment Results</b>											
a) Audio- Visual Production	568.11	172.47	(137.93)	898.81	459.95	568.12	172.48	(137.93)	898.82	459.95	
b) Movies	-	-	-	-	-	-	-	-	-	-	
c) Leasing	41.15	41.22	(174.66)	171.90	28.78	(97.80)	(110.23)	(313.59)	(383.84)	(526.95)	
d) F.M. Radio	-	-	-	-	-	62.99	23.19	(204.67)	135.14	(92.49)	
e) Television Broadcasting	-	-	-	-	-	312.13	739.69	808.08	2,367.00	3,185.99	
<b>Total</b>	<b>609.26</b>	<b>213.69</b>	<b>(312.59)</b>	<b>1,070.71</b>	<b>488.73</b>	<b>845.44</b>	<b>825.13</b>	<b>151.89</b>	<b>3,017.12</b>	<b>3,026.50</b>	
Less:											
I) Interest	304.42	327.27	367.14	1,319.68	1,421.67	378.79	377.02	405.25	1,521.15	1,616.87	
II) Other Un-allocable Expenditure Net off	155.15	102.08	230.12	445.89	582.18	254.84	321.37	807.53	1,546.99	2,750.00	
III) Un-allocable Income	-	-	-	-	-	-	-	-	-	-	
<b>Total Profit Before Tax</b>	<b>149.69</b>	<b>(215.66)</b>	<b>(909.85)</b>	<b>(694.86)</b>	<b>(1,515.12)</b>	<b>211.81</b>	<b>126.74</b>	<b>(1,060.89)</b>	<b>(51.02)</b>	<b>(1,340.37)</b>	
<b>3. Segment Capital Employed</b> (Segment Assets minus Segment Liabilities)											
a) Audio- Visual Production	6,213.73	6,104.08	7,027.47	6,213.73	7,027.47	6,213.73	6,104.08	7,027.47	6,213.73	7,027.47	
b) Movies	-	-	441.62	-	441.62	-	-	441.62	-	441.62	
c) Leasing	2,456.16	2,548.53	2,908.97	2,456.16	2,908.97	2,456.16	2,548.53	2,908.97	2,456.16	2,908.97	
d) F.M. Radio	-	-	-	-	-	4,802.59	2,595.91	3,296.92	4,802.59	3,296.92	
e) Television Broadcasting	-	-	-	-	-	1,626.42	1,790.80	1,483.38	1,626.42	1,483.38	
<b>Total</b>	<b>8,669.89</b>	<b>8,652.61</b>	<b>10,378.06</b>	<b>8,669.89</b>	<b>10,378.06</b>	<b>15,098.90</b>	<b>13,039.32</b>	<b>15,158.36</b>	<b>15,098.90</b>	<b>15,158.36</b>	

**Notes:**

- 1) The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 30th May 2016.
- 2) The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures of the year ended 31st March, 2016 and the published financial result of quarter ended 31st December, 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. As per Provision of AS-17 movie segment is not designated as a reportable segment w.e.f Quarter ended 31st December 2015.
- 4) Segmental Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments.
- 5) Previous quarter/year's figure are regrouped, rearranged or recast wherever necessary to make them comparable with the current period figures.
- 6) The utilisation report for funds raised as at 31st March 2016 is as follows :-

Particulars	₹ (In Lacs)
<b>Sources of Funds</b>	
1) Money received against conversion of warrants into equity shares.	239.70
<b>Total Fund Received</b>	<b>239.70</b>
<b>Utilisation of Funds</b>	
1) Utilised for expansion in the field of media and entertainment.	239.70
<b>Total Fund Utilised</b>	<b>239.70</b>

7) Statement of Assets & Liabilities.

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31.03.2016 Audited	As at 31.03.2015 Audited	As at 31.03.2016 Audited	As at 31.03.2015 Audited
<b>Equity and Liabilities</b>				
<b>Shareholder's funds</b>				
(a) Share Capital	3,760.66	3,572.66	3,760.66	3,572.66
(b) Reserves and Surplus	22,836.29	22,742.81	6,953.75	6,640.67
(c) Money received against Share /Shares warrants	-	607.75	-	607.75
<b>Sub total of Shareholder's funds</b>	<b>26,596.95</b>	<b>26,923.22</b>	<b>10,714.41</b>	<b>10,821.08</b>
<b>Share application money pending allotment</b>	-	-	-	<b>100.00</b>
<b>Minority interest</b>	-	-	5,077.22	<b>4,785.33</b>
<b>Non-current liabilities</b>				
(a) Long-term borrowings	3,325.49	5,545.17	7,069.69	9,722.20
(b) Long-term Provisions	48.56	44.27	126.86	106.64
<b>Sub total of Non-current liabilities</b>	<b>3,374.05</b>	<b>5,589.44</b>	<b>7,196.55</b>	<b>9,828.84</b>
<b>Current Liabilities</b>				
(a) Short term borrowings	4,147.07	4,045.45	5,733.25	4,045.45
(b) Trade payables	222.39	179.79	1,717.31	825.11
(c) Other current liabilities	2,475.62	1,493.35	4,509.62	2,616.79
(d) Short term provisions	110.75	124.27	110.75	124.28
<b>Sub total of Current liabilities</b>	<b>6,955.83</b>	<b>5,842.86</b>	<b>12,070.93</b>	<b>7,611.63</b>
<b>TOTAL OF EQUITY &amp; LIABILITIES</b>	<b>36,926.83</b>	<b>38,355.52</b>	<b>35,059.11</b>	<b>33,146.88</b>
<b>Non-current assets</b>				
(a) Fixed Assets				
(i) Tangible assets	4,169.86	4,498.43	5,998.79	6,382.04
(ii) Intangible assets	6.78	12.10	1,046.69	188.10
(iii) Capital work-in-progress	1,963.78	2,761.88	2,108.50	3,327.72
(b) Non-current investments	25,972.07	25,309.32	10,639.21	9,805.88
(c) Other non-current assets	-	-	2.66	5.33
(d) Deferred Tax Assets (Net)	132.33	47.79	126.55	73.00
<b>Sub total of Non-Current Assets</b>	<b>32,244.82</b>	<b>32,629.52</b>	<b>19,922.40</b>	<b>19,782.07</b>
<b>Current assets</b>				
(a) Inventories	2,126.49	2,308.41	3,394.06	3,171.84
(b) Trade receivables	1,710.78	1,590.89	6,508.42	5,067.19
(c) Cash and Cash equivalents	348.63	616.01	1,541.80	2,132.35
(d) Short-term loans and advances	496.11	1,210.69	3,692.43	2,993.43
<b>Sub total of Current Assets</b>	<b>4,682.01</b>	<b>5,726.00</b>	<b>15,136.71</b>	<b>13,364.81</b>
<b>TOTAL OF ASSETS</b>	<b>36,926.83</b>	<b>38,355.52</b>	<b>35,059.11</b>	<b>33,146.88</b>

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



*Anuradha Prasad*

Anuradha Prasad  
Chairperson cum Managing Director

Date: May 30, 2016  
Place: Noida



**Auditors Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

Board of Directors of **B.A.G. Films and Media Limited**

We have audited the quarterly financial results of **B.A.G. Films and Media Limited** ('the company') for the quarter ended March 31, 2016 and the Year to date results for the period from April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 01, 2015 to March 31, 2016.

For Joy Mukherjee & Associates  
Chartered Accountants



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

Place: Noida  
Date: 30<sup>th</sup> May, 2016

**Auditors Report On Quarterly Consolidated Financial Results and Consolidated Year to Date  
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

To

Board of Directors of **B.A.G. Films and Media Limited**

We have audited the consolidated financial results of **B.A.G. Films and Media Limited** ('the company') for the year ended March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, mandated under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did audit the financial statements of three subsidiaries whose financial statements reflect total assets of Rs 25,111.15 lakhs as at March 31, 2016, total revenue of Rs. 11,170.67 lakhs for the year ended on that date as considered in the Consolidated financial statements.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) Include the quarterly financial results and year to date of the following entities included in the consolidation:
  - (a) E24 Glamour Limited
  - (b) News24 Broadcast India Limited
  - (c) Skyline Radio Network Limited
- (ii) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and





- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period April 31,2015 to March 31, 2016.

**For Joy Mukherjee & Associates**  
Chartered Accountants

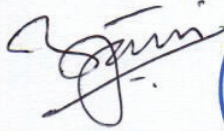
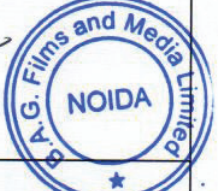
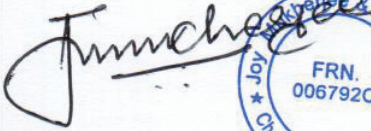




*Joy Mukherjee*  
**Joy Mukherjee**

Partner  
M. No.074602  
FRN: 006792C

Place: Noida  
Date: 30<sup>th</sup> May, 2016

**FORM A****(for audit report with unmodified opinion)**

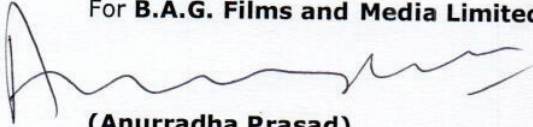
1	<b>Name of the Company :</b>	<b>B.A.G. Films and Media Limited</b>
2	Annual financial statements for the year ended	<b>31st March 2016</b>
3	Type of Audit observation	Un-modified
4	Frequency of observation	Not Applicable
5	To be signed by-	
	<b>Anuradha Prasad</b> (Chairperson cum Managing Director)	 
	<b>Ajay Jain</b> (CFO)	 
	<b>Auditor of the Company</b> <b>M/s Joy Mukherjee &amp; Associates</b> (Joy Mukherjee-Partner)	 
	<b>Chairman of the Audit Committee</b> (Urmila Gupta)	 

**[Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]**

It is hereby declared and confirmed that Auditor's Report given by the Statutory Auditors of the Company on the Audited Standalone Financial Results as well as Audited Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2016 is with unmodified opinion.

This declaration is furnished in pursuant to the second proviso to clause (d) of sub-regulation (3) of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as notified on 25<sup>th</sup> May, 2016.

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



**(Anuradha Prasad)**  
**Chairperson cum Managing Director**  
**DIN: 00010716**

