

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

"CIN: L74899DL1993PLC051841"
FC-23, Sector 16A, Film City,
Noida 201 301
Tel.: 0120 4602424 | Fax : 0120 3911401
Mail : info@bagnetnetwork.in
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BAG/stx/letters/2018-19/AM/872
November 12, 2018

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

Subject: Outcome of the Board Meeting held on November 12, 2018 and Un-Audited Financial Results for the Quarter and Six Months Ended September 30, 2018

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today, November 12, 2018, has, inter alia approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the quarter and six months ended September 30, 2018. Copy of duly signed Un-audited Financial Results (Standalone and Consolidated) for the quarter and six months ended September 30, 2018 along with Limited Review Report(s) thereon by Statutory Auditors under Regulation 33 of the Listing Regulations is enclosed herewith.

The meeting commenced at 4:30 p.m. and concluded at 7:25 p.m.

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 Unaudited Financial Results for the Quarter and Six months ended September 30, 2018

₹ in Lacs

S.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Six Months Ended		Year Ended		Quarter Ended		Six Months Ended		Year Ended	
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	30.06.2018 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I	Revenue from Operations	625.06	583.09	573.09	1,208.15	1,148.71	2,474.57	3,438.80	2,855.48	6,548.62	6,231.27	13,231.68	
II	Other Income	9.65	1.62	7.08	11.27	12.41	31.42	33.80	17.66	47.41	29.75	84.46	
III	Total Income	634.71	584.71	580.17	1,219.42	1,161.12	2,505.99	3,472.60	2,873.14	6,596.03	6,261.02	13,316.14	
IV	Expenses												
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.90)	(140.51)	4.57	(163.41)	4.57	4.57	(202.88)	4.57	(225.78)	4.57	(263.54)	
	Employee benefit expenses	65.94	67.89	51.91	133.83	103.56	239.59	665.75	566.75	1,330.49	1,110.88	2,566.62	
	Finance Costs	111.48	126.62	207.56	238.10	418.07	757.58	310.15	342.13	574.99	663.30	1,384.67	
	Depreciation and amortisation expenses	206.08	231.49	310.11	437.57	615.06	1,227.63	357.46	429.68	670.13	843.61	1,697.46	
	Other Expenses (Any item exceeding 10% of the total expenses relating continuing operations to be shown separately)	135.28	280.83	101.18	416.11	212.38	712.92	2,017.33	1,882.33	3,792.69	3,841.33	8,169.46	
	Total Expenses	495.88	566.32	675.33	1,062.20	1,353.64	2,942.29	3,165.81	3,225.46	6,142.52	6,463.69	13,556.67	
V	Profit/(Loss) before exceptional items and tax (III-IV)	138.83	18.39	(95.16)	157.22	(192.52)	(436.30)	166.91	(352.32)	453.51	(202.67)	(240.53)	
VI	Exceptional Items												
VII	Profit before tax (V-VI)	138.83	18.39	(95.16)	157.22	(192.52)	(436.30)	166.91	(352.32)	453.51	(202.67)	(240.53)	
VIII	Tax expense :												
	(1) Current Tax												
	(2) Deferred Tax	(9.09)	(17.04)	(41.28)	(26.13)	(81.04)	(167.17)	(0.58)	(35.91)	(15.34)	(65.12)	(147.42)	
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	147.92	35.43	(53.88)	183.35	(111.48)	(269.13)	167.49	(318.41)	468.85	(137.55)	(93.11)	
X	Profit/(Loss) for the period from discontinuing operations												
M	Tax expenses of discontinuing operations												
XI	Profit/(Loss) for the period from discontinuing operations (after tax) (X-XI)												
XII	Profit/(Loss) for the period (IX+XII)	147.92	35.43	(53.88)	183.35	(111.48)	(269.13)	167.49	(318.41)	468.85	(137.55)	(93.11)	
XIII	Other comprehensive Income/(Loss)												
XIV	Items that will not be classified to profit and loss												
	(i) Income tax relating to items that will not be reclassified to profit or loss												
XV	Total Comprehensive Income/(Loss) for the period	147.92	35.43	(53.88)	183.35	(111.48)	(269.13)	167.49	(318.41)	468.85	(137.55)	(93.11)	
XVI	Net Profit/Loss attributable to:												
	- Profit or loss, attributable to owner of parent												
	- Total profit or loss, attributable to non-controlling interest												
XVII	Other comprehensive Income/(loss) attributable to:												
	- Comprehensive Income, attributable to owner of parent												
	- Comprehensive Income, attributable to non-controlling interest												
XVIII	Other comprehensive Income/(loss) attributable to:												
	- Total Comprehensive Income, attributable to owner of parent												
	- Total Comprehensive Income, attributable to non-controlling interest												
XIX	Paid up Equity Share Capital (Face Value per share is Rs 2/-)	3,760.66	3,760.66	3,760.66	3,760.66	3,760.66	3,760.66	3,760.66	3,760.66	3,760.66	3,760.66	3,760.66	
XX	Reserves excluding Revaluation reserves (As per Balance sheet) of previous accounting year												
XXI	Earning per equity share:												
	(1) Basic	0.08	0.02	(0.03)	0.10	(0.06)	(0.15)	0.09	(0.17)	0.25	(0.07)	(0.06)	
	(2) Diluted	0.08	0.02	(0.03)	0.10	(0.06)	(0.15)	0.07	(0.17)	0.20	(0.07)	(0.06)	

Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Six months ended September 30, 2018

₹ in Lacs

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended		Six Months Ended		Year Ended		Quarter Ended		Six Months Ended		Year Ended	
	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	31.03.2018 (Audited)
1. Segment Revenue:												
a) Audio- Visual Production	407.12	357.44	772.32	733.44	1,629.05	1,629.05	403.16	359.38	762.54	346.11	724.11	1,593.40
b) Leasing	217.94	215.65	435.83	415.27	845.52	845.52	16.18	16.14	32.32	29.01	89.70	53.62
c) F.M. Radio	-	-	-	-	-	-	273.46	250.16	523.62	281.08	509.24	1,055.28
d) Television Broadcasting	-	-	-	-	-	-	2,417.02	2,813.12	5,230.14	2,197.28	4,968.22	10,529.38
Total	625.06	573.09	1,208.15	1,148.71	2,474.57	2,474.57	3,109.82	3,438.80	6,548.62	2,855.48	6,231.27	13,231.68
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net Sales/Income From Operations	625.06	573.09	1,208.15	1,148.71	2,474.57	2,474.57	3,109.82	3,438.80	6,548.62	2,855.48	6,231.27	13,231.68
2. Segment Results:												
a) Audio- Visual Production	285.21	214.06	479.20	374.49	650.75	650.75	281.25	188.17	469.42	204.72	365.15	619.66
b) Leasing	128.07	85.77	245.71	157.62	327.70	327.70	(73.60)	(84.12)	(157.80)	(100.86)	(167.95)	(464.20)
c) F.M. Radio	-	-	-	-	-	-	132.96	73.48	206.44	129.61	197.44	352.36
d) Television Broadcasting	-	-	-	-	-	-	583.71	1,335.58	1,919.29	536.05	1,488.83	3,581.92
Total	413.28	299.83	724.91	532.11	978.45	978.45	924.24	1,513.11	2,437.35	769.52	1,883.47	4,089.74
Less:												
I) Interest	111.48	126.62	238.10	418.07	757.58	757.58	264.84	310.15	574.99	342.13	663.30	1,384.67
II) Other Un-allocable Expenditure Net off	162.97	166.62	329.59	306.56	657.17	657.17	492.49	916.36	1,408.85	779.71	1,422.84	2,945.60
III) Un-allocable Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Profit/(Loss) before Tax	138.83	(95.16)	157.22	(192.52)	(436.30)	(436.30)	166.91	286.60	453.51	(352.32)	(202.67)	(240.53)
3. Segment Assets												
a) Audio- Visual Production	4,545.37	5,372.26	4,545.37	5,372.26	4,445.33	4,445.33	4,545.37	4,708.75	4,545.37	5,372.26	5,372.26	4,445.33
b) Leasing	1,447.94	1,864.92	1,447.94	1,864.92	1,621.11	1,621.11	1,447.94	1,528.67	1,447.94	1,864.92	1,864.92	1,621.11
c) F.M. Radio	-	-	-	-	-	-	2,351.36	2,427.37	2,351.36	2,480.94	2,480.94	2,408.16
d) Television Broadcasting	-	-	-	-	-	-	8,140.09	8,044.05	8,140.09	11,645.19	11,645.19	7,738.30
Total Segment Assets	5,993.31	7,237.18	5,993.31	7,237.18	6,066.44	6,066.44	16,484.76	16,708.84	16,484.76	21,363.31	21,363.31	16,212.90
Unallocable Corporate Assets	25,245.41	26,721.05	25,245.41	26,721.05	25,288.70	25,288.70	41,474.84	41,491.03	41,474.84	37,610.27	37,610.27	40,117.04
Total Assets	31,238.72	33,958.23	31,238.72	33,958.23	31,355.14	31,355.14	57,959.60	58,199.87	57,959.60	58,973.58	58,973.58	56,329.94
4. Segment Liabilities												
a) Audio- Visual Production	615.77	469.54	615.77	469.54	595.65	595.65	615.77	563.35	615.77	469.54	469.54	595.65
b) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
c) F.M. Radio	-	-	-	-	-	-	350.84	325.67	350.84	364.36	364.36	120.41
d) Television Broadcasting	-	-	-	-	-	-	7,827.77	8,588.88	7,827.77	7,400.13	7,400.13	8,184.31
Total Segment Liabilities	615.77	469.54	615.77	469.54	595.65	595.65	8,794.38	9,477.90	8,794.38	8,234.03	8,234.03	8,900.37
Unallocable Corporate Liabilities	4,010.70	6,195.66	4,010.70	6,195.66	4,967.97	4,967.97	10,430.22	5,107.23	10,430.22	11,005.80	11,005.80	4,761.81
Total Liabilities	4,626.47	6,665.20	4,626.47	6,665.20	5,563.62	5,563.62	19,224.60	14,585.13	19,224.60	19,237.83	19,237.83	13,662.18

Notes:

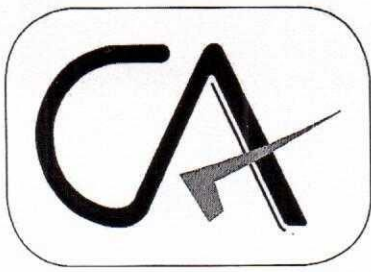
- 1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12 November, 2018. These results have been subjected to limited review carried out by Statutory Auditors.
- 2) The above unaudited financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) Figures for previous periods have been regrouped and rearranged wherever considered necessary.

Particulars	Standalone		Consolidated	
	As at 30.09.2018		As at 31.03.2018	
	Unaudited	Audited	Unaudited	Audited
Assets				
Non-current assets				
(a) Property, plant and equipment	3,619.86	4,052.77	4,927.65	5,461.54
(b) Capital work-in-progress	-	-	88.10	103.42
(c) Intangible assets	-	-	838.83	875.39
(d) Investment in subsidiaries	24,747.33	24,747.33	-	-
(e) Financial assets				
Investments	136.10	136.10	15,770.49	15,855.42
(f) Deferred tax assets (net)	361.35	335.22	295.73	280.39
Total non-current assets	28,864.64	29,271.42	21,920.80	22,576.16
Current assets				
(a) Inventories	2,059.16	1,895.75	3,643.74	3,417.96
(b) Financial assets				
Trade receivables	661.81	466.21	5,983.82	5,637.08
Cash and cash equivalents	54.73	264.12	1,620.03	849.03
Loans	209.61	168.73	1,763.37	1,520.78
(c) Other current assets	279.73	257.10	1,335.23	1,278.52
Total Current assets	3,265.04	3,051.91	14,346.19	12,703.37
Total assets	32,129.68	32,323.33	36,266.99	35,279.53
Equity and Liabilities				
Equity				
(a) Equity share capital	3,760.66	3,760.66	3,760.66	3,760.66
(b) Other equity	22,466.41	22,284.98	7,236.22	6,864.88
(c) Money received against share warrants	115.15	115.15	115.15	115.15
Total equity	26,344.22	26,160.79	11,112.03	10,740.69
Non controlling interest	-	-	5,559.52	5,462.22
Non-current liabilities				
(a) Financial liabilities				
Other financial liabilities	29.42	10.91	5,325.61	5,340.82
(b) Provision	77.13	77.13	199.66	200.58
Total non-current liabilities	106.55	88.04	5,525.27	5,541.40
Current liabilities				
(a) Financial liabilities				
Trade payables	96.67	141.12	1,661.24	1,594.09
Other financial liabilities	3,985.78	4,961.53	9,884.28	8,905.67
(b) Other current liabilities	1,596.46	971.85	2,524.65	3,035.46
Total current liabilities	5,678.91	6,074.50	14,070.17	13,535.22
Total equity and liabilities	32,129.68	32,323.33	36,266.99	35,279.53

Date: November 12, 2018
Place: Noida

Anuradha Prasad Shukla
Chairperson cum Managing Director
DIN : 00010716





KUMAR KHARE & CO.

CHARTERED ACCOUNTANTS

S-160, LGF, GREATOR KAILASH, PART-1,
NEW DELHI-110048

Phone – 0114733110, 9811133110

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Limited Review Report on Unaudited Quarterly Standalone Financial Results of B.A.G Films and Media Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **B.A.G. Films and Media Limited (the "Company")**; New Delhi for the quarter and half year ended September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. 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.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kumar Khare & Co.

Chartered Accountants

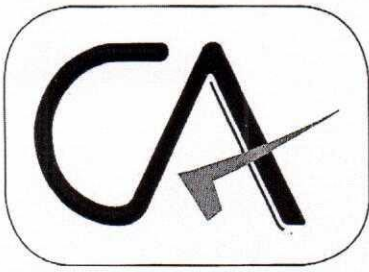
Firm Registration Number: 006740C

(Alok Khare)
Partner

Membership number: 075236

Place: Noida

Date: November 12, 2018



KUMAR KHARE & CO.

CHARTERED ACCOUNTANTS

S-160, LGF, GREATOR KAILASH, PART-1,

NEW DELHI-110048

Phone - 0114733110, 9811133110

E-mail alok@kumarkhareca.com website : kumarkhareca.com

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of B.A.G Films and Media Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **B.A.G. Films and Media Limited**, its subsidiaries (collectively referred to as 'the Group') for the quarter and half year ended 30th September 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. 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.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the independent Auditor of the Entity" 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.
4. 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 i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kumar Khare & Co.

Chartered Accountants

Firm Registration Number: 006740C


(Alok Khare)
Partner

Membership number: 075236

Place: Noida

Date: November 12, 2018