

Bag/stex/letters/2017-18/AM/809
February 8, 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

Sub: Statement of Deviation and/or Variations as per Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that there is no deviation in utilization of funds aggregating to Rs. 1,15,15,000/- (Rs. One Crore Fifteen Lakhs Fifteen Thousand Only), being the 25% (Twenty Five Percent of the issue price of warrant) received from respective warrant holder during the quarter ended December 31, 2017 against the issue and allotment of 98,00,000(Ninety Eight Lakhs) convertible warrants ("the warrants") carrying an option to subscribe up to 98,00,000(Ninety Eight Lakhs) equity shares of Rs. 2/- each at a price of Rs. 4.70/- per Equity Share ("Conversion Price" including a Premium of Rs. 2.70/- per Equity Share) on preferential basis in pursuance of the approval of shareholders at 24th Annual General Meeting held on September 26, 2017. The Statement of Utilization of proceeds is given below:

Objects stated in the Offer Document	Actual Utilization of Funds	Remark for Deviation
Utilised for expansion in the field of media entertainment for working capital	Rs. 1,15,15,000/-	No Deviation

The above statement has been duly reviewed by Audit Committee of the Company in its meeting.

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

