

BAG/stx/letters/2019-20/AM/914
May 29, 2019

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: Outcome of the Board Meeting held on May 29, 2019 and Audited Financial Results for the Quarter and Financial Year Ended March 31, 2019

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today, May 29, 2019, has, inter alia:

1. Approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended March 31, 2019. Copy of duly signed Annual Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2019 along with Auditor's Report thereon and declaration in respect of Audit Reports with unmodified opinion under Regulation 33 of the Listing Regulations is enclosed herewith.
2. A Statement of Fund Utilisation Report as required under Regulation 32(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Audited Financial Results of the Company.
3. The Board of Directors of the Company has not recommended any dividend for the financial year ended March 31, 2019.

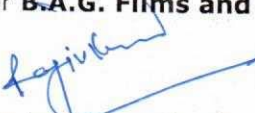
The meeting commenced at 4.00 p.m. and concluded at 7.30 p.m.

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



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 Audited Financial Results for the Quarter and Year ended March 31, 2019

(₹ in Lacs)

S.No.	Particulars	STANDALONE				CONSOLIDATED					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2018 (Audited)
I	Revenue from Operations	696.93	634.51	921.84	2,539.59	3,247.15	4,686.83	3,606.15	14,482.60	13,231.68	
II	Other Income	10.34	2.80	11.55	24.41	81.53	74.32	36.71	203.26	84.46	
III	Total Income	707.27	637.31	933.39	2,564.00	3,328.68	4,761.15	3,642.86	14,685.86	13,316.14	
IV	Expenses										
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	213.95	-	-	50.54	186.06	62.37	(192.55)	22.65	(263.54)	
	Employee benefit expenses	69.78	66.66	82.43	270.27	654.07	600.44	790.73	2,585.00	2,568.62	
	Finance Costs	79.47	127.22	148.00	444.79	757.58	396.67	344.98	1,315.51	1,384.67	
	Depreciation and amortisation expenses	204.88	207.08	305.47	849.53	325.64	317.27	445.69	1,313.04	1,697.46	
	Other Expenses (Any item exceeding 10% of the total expenses relating continuing operations to be shown separately)	279.29	160.57	386.06	855.97	2,712.67	2,449.22	2,374.73	8,954.58	8,169.46	
	Total Expenses	847.37	561.53	921.96	2,471.10	4,222.29	3,825.97	3,763.58	14,190.78	13,556.67	
V	Profit/(Loss) before exceptional items and tax (III-IV)	(140.10)	75.78	11.43	92.90	(893.61)	935.18	(120.72)	495.08	(240.53)	
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	
VII	Profit before tax (V-VI)	(140.10)	75.78	11.43	92.90	(893.61)	935.18	(120.72)	495.08	(240.53)	
VIII	Tax expense :										
	(1) Current Tax	-	-	-	-	-	-	-	-	-	
	(2) Deferred Tax	-	-	-	-	-	-	-	-	-	
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(10.05)	(9.44)	(6.10)	(45.62)	9.82	1.75	(54.55)	(3.77)	(147.42)	
X	Profit/(Loss) for the period from discontinuing operations	(130.05)	85.22	57.53	138.52	(903.43)	933.43	(66.17)	498.85	(93.11)	
XI	Tax expenses of discontinuing operations	-	-	-	-	-	-	-	-	-	
XII	Profit/(Loss) for the period from discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-	-	-	-	
XIII	Profit/(Loss) for the period (IX+XII)	(130.05)	85.22	57.53	138.52	(903.43)	933.43	(66.17)	498.85	(93.11)	
XIV	Other comprehensive Income/(Loss)	(4.14)	-	(19.88)	(4.14)	(1.74)	-	(54.34)	(1.74)	(54.34)	
	(i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	
XV	Total Comprehensive Income/(Loss) for the period	(134.19)	85.22	37.65	134.38	(905.17)	933.43	(120.51)	497.11	(147.45)	
XVI	Net Profit/Loss attributable to:										
	-Profit or loss, attributable to owner of parent	-	-	-	-	(600.26)	569.65	(60.99)	340.94	(216.30)	
	-Total profit or loss, attributable to non-controlling interest	-	-	-	-	(303.17)	363.78	(5.18)	157.91	123.19	
XVII	Total comprehensive Income/(Loss) attributable to:										
	-Comprehensive Income, attributable to owner of parent	-	-	-	-	(3.05)	-	(41.88)	(3.05)	(41.88)	
	-Comprehensive Income, attributable to non-controlling interest	-	-	-	-	1.31	-	(12.46)	1.31	(12.46)	
XVIII	Other comprehensive Income/(Loss) attributable to:										
	-Total Comprehensive Income, attributable to owner of parent	-	-	-	-	(603.31)	569.65	(102.87)	337.89	(258.18)	
	-Total Comprehensive Income, attributable to non-controlling interest	-	-	-	-	(301.86)	363.78	(17.64)	159.22	110.73	
XIX	Paid up Equity Share Capital (Face Value per share is ₹ 2/-)	3,956.66	3,760.66	3,760.66	3,956.66	3,956.66	3,760.66	3,760.66	3,956.66	3,760.66	
XX	Reserves excluding Revaluation reserves (As per Balance sheet) of previous accounting year	-	-	-	-	-	-	-	-	-	
XXI	Earning per equity share:										
	(1) Basic	(0.07)	0.05	0.02	0.07	(0.48)	0.50	(0.06)	0.26	(0.08)	
	(2) Diluted	(0.07)	0.04	0.02	0.07	(0.48)	0.49	(0.06)	0.22	(0.08)	

Audited Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2019

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1. Segment Revenue:								
a) Audio-Visual Production	478.87	416.46	707.24	1,667.65	1,629.05	416.46	880.39	1,593.40
b) Leasing	218.06	218.05	214.60	871.94	845.52	16.30	64.92	53.62
c) F.M. Radio	-	-	-	-	-	305.87	1,116.04	1,055.28
d) Television Broadcasting	-	-	-	-	-	3,948.20	12,421.25	10,529.38
Total	696.93	634.51	921.84	2,539.59	2,474.57	4,686.83	14,482.60	13,231.68
Less: Inter Segment Revenue	696.93	634.51	921.84	2,539.59	2,474.57	4,686.83	14,482.60	13,231.68
Net Sales/Income from Operations								
2. Segment Results:								
a) Audio-Visual Production	26.62	234.71	281.50	740.53	650.75	234.71	(46.73)	619.66
b) Leasing	128.81	126.97	86.28	501.49	327.70	(74.78)	(193.41)	(305.53)
c) F.M. Radio	-	-	-	81.75	-	164.18	452.37	352.36
d) Television Broadcasting	-	-	-	-	-	1,661.62	4,607.17	3,581.92
Total	155.43	361.68	367.78	1,242.02	978.45	1,985.73	4,707.28	4,089.74
Less:								
I) Interest	79.47	127.22	148.00	444.73	757.58	396.67	1,335.29	1,384.67
II) Other Un-allocable Expenditure Net off	216.06	158.68	208.35	704.33	657.17	653.88	2,876.91	2,945.60
III) Un-allocable Income	-	-	-	-	-	-	-	-
Total Profit/(Loss) before Tax	(140.10)	75.78	11.43	92.90	(436.30)	935.18	495.08	(240.53)
3. Segment Assets								
a) Audio-Visual Production	3,993.30	4,087.54	4,445.33	3,993.30	4,445.33	4,087.54	3,993.30	4,445.33
b) Leasing	1,283.42	1,365.14	1,621.11	1,283.42	1,621.11	1,365.14	1,283.42	1,621.11
c) F.M. Radio	-	-	-	2,238.02	-	2,351.60	2,238.02	2,408.16
d) Television Broadcasting	-	-	-	10,698.59	-	9,214.17	10,698.59	7,738.30
Total Segment Assets	5,276.72	5,452.68	6,066.44	5,276.72	6,066.44	17,018.45	18,213.33	16,212.90
Unallocable Corporate Assets	25,201.59	25,224.71	25,288.70	25,201.59	25,288.70	41,466.14	40,553.74	40,117.04
Total Assets	30,478.31	30,677.39	31,355.14	30,478.31	31,355.14	58,484.59	58,767.07	56,329.94
4. Segment Liabilities								
a) Audio-Visual Production	570.33	788.60	595.65	570.33	595.65	788.60	570.33	595.65
b) Leasing	-	-	-	-	-	-	-	-
c) F.M. Radio	-	-	-	392.94	-	372.55	392.94	120.41
d) Television Broadcasting	-	-	-	7,639.94	-	8,456.83	7,639.94	8,184.31
Total Segment Liabilities	570.33	788.60	595.65	570.33	595.65	9,617.98	8,603.21	8,900.37
Unallocable Corporate Liabilities	3,076.32	3,172.73	4,967.97	3,076.32	4,967.97	10,034.62	9,266.64	4,761.81
Total Liabilities	3,646.65	3,961.33	5,563.62	3,646.65	5,563.62	19,652.60	17,869.85	13,662.18

(₹ in Lacs)

Notes:

- 1) The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29th May, 2019.
- 2) The above Audited financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies, to the extent applicable.
- 3) Figures for previous periods have been reclassified wherever necessary to conform to the current period's classification.
- 4) The Securities Committee of the Board of Directors meeting held on 30.03.2019 allotted 9,800,000 equity shares by conversion of equal number of warrants to Skyline Tele Media Services Limited a promoter group Company.
- 5) The utilisation report for the funds raised as at 31st March 2019 is as follows :-

Particulars	₹ in Lacs
Sources of Funds	
1) 75% Upfront money received against allotment of 98.00 Lacs warrants with an option to convert into equity shares on preferential basis.	345.45
Total Fund Received	345.45
Utilisation of Funds	
1) Utilised for expansion in the field of media entertainment for working capital.	345.45
Total Fund Utilised	345.45

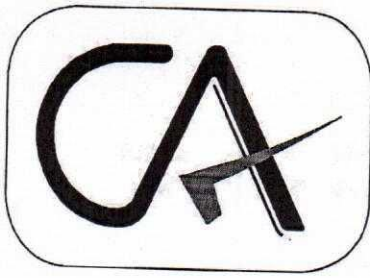
Particulars	Standalone		Consolidated	
	As at 31.03.2019 Audited	As at 31.03.2018 Audited	As at 31.03.2019 Audited	As at 31.03.2018 Audited
Assets				
Non-current assets				
(a) Property, plant and equipment	3,208.56	4,052.77	4,684.17	5,461.54
(b) Capital work-in-progress	-	-	88.10	103.42
(c) Intangible assets	-	-	802.48	875.39
(d) Investment in subsidiaries	24,747.33	24,747.33	-	-
(e) Financial assets				
Investments	133.41	136.10	15,485.56	15,855.42
(f) Deferred tax assets (net)	380.84	335.22	284.16	280.39
Total non-current assets	28,470.14	29,271.42	21,344.47	22,576.16
Current assets				
(a) Inventories	1,845.21	1,895.75	3,395.31	3,417.96
(b) Financial assets				
Trade receivables	453.47	466.21	6,262.50	5,637.08
Cash and cash equivalents	755.1	264.12	2,605.63	849.03
Loans and Advances	193.06	168.73	3,634.95	1,520.78
(c) Other current assets	316.84	257.10	1,943.95	1,278.52
Total Current assets	2,884.09	3,051.91	17,842.34	12,703.37
Total assets	31,354.23	32,323.33	39,186.81	35,279.53
Equity and Liabilities				
Equity				
(a) Equity share capital	3,956.66	3,760.66	3,956.66	3,760.66
(b) Other equity	22,684.04	22,284.98	11,465.18	6,864.88
(c) Money received against share warrants	-	115.15	115.15	115.15
Total equity	26,640.70	26,160.79	15,421.84	10,740.69
Non controlling interest	-	-	5,621.44	5,462.22
Non-current liabilities				
(a) Financial liabilities				
Other financial liabilities	9.46	10.91	5,162.16	5,340.82
(b) Provision	79.98	77.13	198.61	200.58
Total non-current liabilities	89.44	88.04	5,360.77	5,541.40
Current liabilities				
(a) Financial liabilities				
Trade payables	109.56	141.12	1,357.29	1,594.09
Other financial liabilities	4,051.48	4,961.53	8,484.74	8,905.67
(b) Other current liabilities	463.05	971.85	2,940.73	3,035.46
Total current liabilities	4,624.09	6,074.50	12,782.76	13,535.22
Total equity and liabilities	31,354.23	32,323.33	39,186.81	35,279.53

7) Ms. Anuradha Mishra , Non-executive , Independent Director has resigned from the Borad , with effect from 01.04.2019

Date: May 29, 2019
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

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

Independent Auditor's Report on Annual Standalone Financial Results of B.A.G Films and Media Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of **B.A.G. Films and Media Limited ('the Company')**; New Delhi for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the statement'), 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'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March, 2019 have been prepared on the basis of the Standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual Standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Listing Regulation and Circular, which are responsibility of the Company's management and have been approved by the Board of Director of the Company. Our responsibility is to express an opinion on these Standalone Ind AS financial results based on our review of the Standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Listing Regulation and the Circulars.
2. 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.



Lucknow Office : GF-2, Kumar Khare House, 193, Wazir Hasan Road, Lucknow-226001,

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Standalone Ind As financial results as well as the year to date results:
- Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and
 - Give a true and fair view of the net profit and other financial information for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

**For Kumar Khare & Co.
Chartered Accountants**



(Alok Khare)

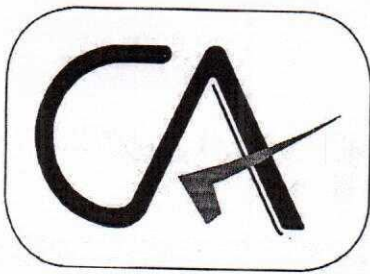
Partner

Place: Noida

Date: May 29, 2019

Membership number: 075236

Firm Registration Number: 006740C



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

Independent Auditor's Report on Consolidated Year to Date 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 amended.

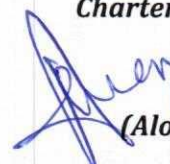
To Board of Directors of
B.A.G Films and Media Limited

1. We have audited the accompanying statement of consolidated Ind AS financial results of **B.A.G. Films and Media Limited ('the Company')**; comprising its subsidiaries (together, 'the Group'), for the year ended March 31, 2019 ('the Statement'), 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') as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the year ended March 31, 2019 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Listing Regulation and Circular, which are responsibility of the Company's management and have been approved by the Board of Director of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Listing Regulation and the Circulars.
2. 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.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports on separate financial statements and the other financial information of subsidiaries, these consolidated Ind AS financial results for the year:
 - i. Include the year-to-date results of the following entities
 - a. News24 Broadcast India Limited
 - b. E24 Glamour Limited
 - c. Skyline Radio Network Limited



- ii. are presented in accordance with the requirements of the Listing Regulation read with the Circular, in this regards; and
 - iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2019.
4. The consolidated Ind AS financial results includes total assets of Rs 37,696.70 lacs as at March 31, 2019 and total revenue of Rs 13,637.62 lacs for the year ended 31 March 2019.
5. Our opinion is not modified in respect of the above matter.

**For Kumar Khare & Co.
Chartered Accountants**


(Alok Khare)
Partner

Place: Noida
Date: May 29, 2019

Membership number: 075236
Firm Registration Number: 006740C

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@bagnetwork.in

www.bagnetwork24.in

BAG/stx/letters/2019-20/AM
May 29, 2019

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

Dear Sir/Madam,

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 financial year ended March 31, 2019 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 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

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



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

