

Bag/stex/letters/2015-16/AM/642
February 11, 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: - Un-audited Financial Result and Limited Review Report for the Quarter
and Nine Months Ended December, 31, 2015**

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 reviewed by Audit Committee for the quarter and nine months ended December 31, 2015 as approved by the Board of Directors of the Company in its meeting held on February 11, 2016.

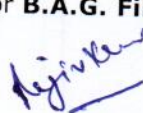
Also, please find enclosed herewith the certified copy of Limited Review Report by Statutory Auditors on the Un-audited Financial Results for the quarter and nine months ended December 31, 2015.

This is for your information and record please.

Thanking You

Yours sincerely

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


Company Secretary

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 (UP)-201301

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

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2015

PART-I															₹ in Lacs	
S.NO.	Particulars	STANDALONE					CONSOLIDATED									
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended					
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	
1	Income from Operations (a) Net Income from Sales/Income from operations (Net of excise duty) (b) Other Operating Income Total Income from Operations (net)	475.00 - 475.00	245.89 5.27 245.89	558.64 53.26 558.64	1,229.79 (20.14) 1,229.79	2,648.78 317.44 2,648.78	3,153.74 186.03 3,153.74	2,806.91 - 2,806.91	2,494.93 43.14 2,494.93	3,070.45 (72.09) 3,070.45	7,898.17 (52.92) 7,898.17	9,621.05 396.95 9,621.05	12,767.22 481.87 12,767.22	12,767.22 1,985.14 12,767.22	12,767.22 2,443.43 12,767.22	
2	Expenditure 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) Total Expenses Profit from Operation before Other Income, finance Cost & Exceptional Items(1)-(2)	87.09 367.20 107.80 3.80	106.05 386.92 (141.03) 10.39	126.47 413.89 144.75 26.02	308.65 1,120.37 109.42 61.29	1,108.96 2,271.49 377.29 71.98	1,369.07 3,333.68 (179.94) 83.99	1,407.79 2,311.62 495.29 8.48	1,576.31 2,462.35 32.58 26.26	1,828.68 2,640.19 430.26 46.50	4,596.67 7,141.03 757.14 122.39	5,839.07 8,820.96 800.09 132.05	7,748.18 12,658.62 108.60 167.90	7,748.18 12,658.62 108.60 167.90	7,748.18 12,658.62 108.60 167.90	
3	Profit from ordinary activities before finance cost & Exceptional Items(3)+(4)	111.60 327.26	(130.64) 343.30	170.77 357.68	170.71 1,015.26	449.27 1,054.53	(95.95) 1,419.17	503.77 377.03	58.84 382.38	476.76 404.85	879.53 1,142.36	932.14 1,211.62	276.50 1,616.87	276.50 1,616.87	276.50 1,616.87	
4	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items(5)-(6)	(215.66)	(473.94)	(186.91)	(844.55)	(605.26)	(1,515.12)	126.74	(323.54)	71.91	(262.83)	(279.48)	(1,340.37)	(1,340.37)	(1,340.37)	
5	Profit (+)/Loss(-) from ordinary activities before tax (7)-(8)	(215.66)	(473.94)	(186.91)	(844.55)	(605.26)	(1,515.12)	126.74	(323.54)	71.91	(262.83)	(279.48)	(1,340.37)	(1,340.37)	(1,340.37)	
6	Tax expense	(25.39)	(25.37)	(17.09)	(75.32)	(50.00)	(261.68)	(52.88)	(40.33)	(46.48)	(132.37)	(94.55)	(391.52)	(391.52)	(391.52)	
7	Net Profit (+)/Loss(-) from ordinary activities after tax (9)-(10)	(190.27)	(448.57)	(169.82)	(769.23)	(555.26)	(1,253.44)	179.62	(283.21)	118.39	(130.46)	(184.93)	(948.85)	(948.85)	(948.85)	
8	Extra Ordinary Items (net of Tax expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Net profit (+)/loss(-) for period before share of Profit/(Loss) of Minority interests (11)-(12)	(190.27)	(448.57)	(169.82)	(769.23)	(555.26)	(1,253.44)	179.62	(283.21)	118.39	(130.46)	(184.93)	(948.85)	(948.85)	(948.85)	
10	Minority interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Net Profit / (Loss) after taxes and minority interest (13)-(14)	(190.27)	(448.57)	(169.82)	(769.23)	(555.26)	(1,253.44)	131.23	(283.21)	96.24	(130.46)	(184.93)	(948.85)	(948.85)	(948.85)	
12	Paid up Equity Share Capital / Face Value per share is Rs 2/-)	3,572.66	3,572.66	3,402.65	3,572.66	3,402.65	3,572.66	3,572.66	3,572.66	3,402.65	3,572.66	3,402.65	3,572.66	3,572.66	3,572.66	
13	Reserves excluding Revaluation reserves (As per Balance sheet)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Basic Earning Per Share (As per AS-20)	(0.11)	(0.26)	(0.10)	(0.43)	(0.38)	(0.89)	0.03	(0.21)	0.01	(0.23)	(0.20)	(0.89)	(0.89)	(0.89)	
15	Diluted Earning per share (As per AS-20)	(0.11)	(0.26)	(0.10)	(0.43)	(0.38)	(0.89)	0.02	(0.21)	0.01	(0.23)	(0.20)	(0.89)	(0.89)	(0.89)	

₹ in Lacs

Particulars	STANDALONE				CONSOLIDATED								in Lacs
	Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended			
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	
1. Segment Revenue													
a) Audio- Visual Production	329.67	100.00	399.90	789.67	2,134.38	2,462.62	329.67	100.00	399.90	789.67	2,134.37	2,462.62	
b) Movies	-	-	-	-	-	-	-	-	-	-	-	-	
c) Leasing	145.33	145.89	158.74	440.12	514.40	691.12	6.40	6.95	19.80	23.32	97.59	135.38	
d) F.M. Radio	-	-	-	-	-	-	218.28	222.31	242.59	598.43	573.77	748.26	
e) Television Broadcasting	-	-	-	-	-	-	2,252.56	2,165.67	2,408.16	6,486.75	6,815.32	9,420.96	
Total	475.00	245.89	558.64	1,229.79	2,648.78	3,153.74	2,806.91	2,494.93	3,070.45	7,898.17	9,621.05	12,767.22	
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-	
Net Sales/Income from Operations	475.00	245.89	558.64	1,229.79	2,648.78	3,153.74	2,806.91	2,494.93	3,070.45	7,898.17	9,621.05	12,767.22	
2. Segment Results													
a) Audio- Visual Production	172.47	(66.21)	203.40	330.70	597.88	459.95	172.48	(66.21)	203.41	330.71	597.88	459.95	
b) Movies	-	-	-	-	-	-	-	-	-	-	-	-	
c) Leasing	41.22	43.80	55.48	130.75	203.45	28.78	(110.23)	(82.63)	(83.46)	(286.06)	(213.36)	(526.95)	
d) F.M. Radio	-	-	-	-	-	-	23.19	72.69	94.48	72.16	112.18	(92.49)	
e) Television Broadcasting	-	-	-	-	-	-	739.69	506.93	929.88	2,054.87	2,377.91	3,185.99	
Total	213.69	(22.41)	258.88	461.45	801.33	488.73	825.13	430.78	1,144.31	2,171.68	2,874.61	3,026.50	
Less:													
i) Interest	327.27	343.30	357.68	1,015.26	1,054.53	1,421.67	377.02	382.38	404.85	1,142.36	1,211.62	1,616.87	
j) Other Un-allocable Expenditure Net off Un-allocable Income	102.08	108.22	88.11	290.74	352.06	582.18	321.37	371.94	667.55	1,292.15	1,942.47	2,750.00	
Total Profit Before Tax	(215.66)	(473.93)	(186.91)	(844.55)	(605.26)	(1,515.12)	126.74	(323.54)	71.91	(262.83)	(279.48)	(1,340.37)	
3. Segment Capital Employed													
Segment Assets minus Segment Liabilities)													
a) Audio- Visual Production	6,104.08	6,595.03	7,452.29	6,104.08	7,452.29	7,027.47	6,104.08	6,595.03	7,452.29	6,104.08	7,452.29	7,027.47	
b) Movies	-	441.62	441.62	-	441.62	441.62	-	441.62	441.62	-	441.62	441.62	
c) Leasing	2,548.53	2,640.72	3,306.67	2,548.53	3,306.67	2,908.97	2,548.53	2,640.72	3,306.67	2,548.53	3,306.67	2,908.97	
d) F.M. Radio	-	-	-	-	-	-	2,595.91	3,151.31	3,491.18	2,595.91	3,491.18	3,296.92	
e) Television Broadcasting	-	-	-	-	-	-	1,790.80	1,054.03	2,246.16	1,790.80	2,246.16	1,483.38	
Total	8,652.61	9,677.37	11,200.58	8,652.61	11,200.58	10,378.06	13,039.32	13,882.71	16,937.92	13,039.32	16,937.92	15,158.36	

Notes:

- 1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 11th February 2016. The Statutory Auditors of the Company have conducted a "Limited Review" of the financial results for the period ended on 31st December 2015.
- 2) The figures for the quarter ended 31st December, 2015 are the balancing figures between Unaudited figures of the Nine month ended 31st December, 2015 and the published financial result of quarter ended 30th September, 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) Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful lives of the assets as per the requirement of Schedule II of the Companies Act, 2013.
- 6) Previous quarter/year's figure are regrouped, rearranged or recast wherever necessary to make them comparable with the current period figures.

Date: February 11, 2016
Place: Noida

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



Sudhir Shukla
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 Nine months ended December 31, 2015. 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.

Certified True Copy
B.A.G. Films and Media Limited
Agiv...
Company Secretary

For Joy Mukherjee & Associates
Chartered Accountants



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

Place: **Lucknow**

Date: **11th February, 2016**