

Bag/stex/letters/2016-17/AM/714
February 14, 2017

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: - Un-audited Financial Results and Limited Review Reports for the Quarter and Nine Months Ended December 31, 2016

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 for the quarter and nine months ended December 31, 2016 as approved by the Board of Directors of the Company in its meeting held on February 14, 2017.

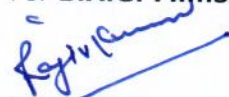
Also, please find enclosed herewith the Limited Review Reports by Statutory Auditors on the Un-audited Financial Results (Standalone as well as Consolidated) of the Company for the quarter and nine months ended December 31, 2016.

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 Nine Months ended December 31, 2016

Statement of Unaudited Financial Results for the Year ended 31.03.2016															₹ in Lacs
S.No.	Particulars	STANDALONE				CONSOLIDATED									
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended				
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	
1	Income from Operations (a) Net Income from Sales/Income from operations (Net of excise duty) (b) Other Operating Income	385.33	566.16	475.00	1,492.81	1,229.79	2,311.58	2,735.79	3,678.63	2,806.91	9,767.46	7,898.17	11,724.08		
2	Total Income from Operations (net)	385.33	566.16	475.00	1,492.81	1,229.79	2,311.58	2,735.79	3,678.63	2,806.91	9,767.46	7,898.17	11,724.08		
3	Expenses 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)	-	3.25	-	3.25	(20.14)	181.92	-	3.25	-	3.25	(52.92)	(222.22)		
4	Total Expenses	88.12	157.80	87.09	338.98	308.65	470.29	1,567.89	2,337.02	1,407.79	5,973.95	4,596.67	7,115.18		
5	Profit from Operation before other Income, finance cost & exceptional Items(1)-(2)	51.49	157.74	107.80	413.48	109.42	554.67	321.98	497.29	495.29	1,272.22	757.14	1,312.55		
6	Other Income	7.62	5.61	3.80	22.72	61.29	70.15	18.99	20.16	8.48	74.68	122.39	157.58		
7	Profit from ordinary activities before finance cost & Exceptional Items(3)+(4)	59.11	163.35	111.60	436.20	170.71	624.82	340.97	517.45	503.77	1,346.90	879.53	1,470.13		
8	Finance Costs	258.06	269.53	327.26	836.66	1,015.26	1,319.68	496.62	373.75	377.03	1,247.93	1,142.86	1,521.15		
9	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items(5)-(6)	(198.95)	(106.18)	(215.66)	(400.46)	(844.55)	(694.86)	(155.65)	143.70	126.74	98.97	(262.83)	(51.02)		
10	Exceptional Items	-	(106.18)	(215.66)	(400.46)	(844.55)	(694.86)	(155.65)	143.70	126.74	98.97	(262.83)	(51.02)		
11	Profit (+)/Loss(-) from ordinary activities before tax (7)-(8)	(198.95)	(106.18)	(215.66)	(400.46)	(844.55)	(694.86)	(155.65)	143.70	126.74	98.97	(262.83)	(51.02)		
12	Tax expense	(17.09)	(17.88)	(25.39)	(51.60)	(75.32)	(24.86)	(7.84)	(9.42)	(52.88)	(24.88)	(132.37)	(53.56)		
13	Net Profit (+)/Loss(-) from ordinary activities after tax (9)-(10)	(181.86)	(88.30)	(190.27)	(348.86)	(769.23)	(610.30)	(147.81)	153.12	179.62	123.85	(130.46)	2.54		
14	Extraordinary items (net of Tax expense)	-	-	-	-	-	-	-	-	-	-	-	-		
15	Net profit (+)/loss(-) for period before share of Profit/(Loss) of Minority interests (11)-(12)	(181.86)	(88.30)	(190.27)	(348.86)	(769.23)	(610.30)	(147.81)	153.12	179.62	123.85	(130.46)	2.54		
16	Minority interest	-	-	-	-	-	-	(4.87)	126.32	131.23	198.40	286.68	291.89		
17	Net Profit / (Loss) after taxes and minority interest (13)-(14)	(181.86)	(88.30)	(190.27)	(348.86)	(769.23)	(610.30)	(142.94)	26.80	48.39	(74.55)	(417.14)	(289.35)		
18	Paid up Equity Share Capital (Face Value per share is Rs 2/-)	3,760.66	3,760.66	3,572.66	3,760.66	3,572.66	3,760.66	3,760.66	3,760.66	3,572.66	3,760.66	3,572.66	3,760.66		
19	Reserves excluding Revaluation reserves (As per Balance sheet) of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-		
20	Basic Earning Per Share (As per AS-20)	(0.10)	(0.05)	(0.11)	(0.19)	(0.43)	(0.32)	(0.08)	0.01	0.03	0.10	(0.23)	(0.15)		
21	Diluted Earning per share (as per AS-20)	(0.10)	(0.05)	(0.11)	(0.19)	(0.43)	(0.32)	(0.08)	0.01	0.02	0.09	(0.23)	(0.15)		

Unaudited Segment wise Revenue , Results , Assets and Liabilities for the Quarter and Nine Months ended December 31, 2016

₹ in Lacs

Particulars	STANDALONE					CONSOLIDATED				
	Quarter Ended		Nine Months Ended			Quarter Ended		Nine Months Ended		
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	Year Ended 31.03.2016 (Audited)
1. Segment Revenue										
a) Audio- Visual Production	240.25	421.03	329.67	1,057.11	789.67	1,726.68	421.03	329.67	816.86	1,726.68
b) Movies	-	-	-	-	-	-	-	-	-	-
c) Leasing	145.08	145.13	145.33	435.70	440.12	584.90	6.20	6.15	18.89	23.32
d) F.M. Radio	-	-	-	-	-	-	207.67	218.28	751.36	598.43
e) Television Broadcasting	-	-	-	-	-	-	3,043.96	2,252.56	8,180.35	6,486.75
Total	385.33	566.16	475.00	1,492.81	1,229.79	2,311.58	3,678.63	2,806.91	9,767.46	11,724.08
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net Sales/Income from Operations	385.33	566.16	475.00	1,492.81	1,229.79	2,311.58	3,678.63	2,806.91	9,767.46	11,724.08
2. Segment Results										
a) Audio- Visual Production	103.47	229.61	172.47	587.94	330.70	898.81	229.61	172.48	347.70	898.82
b) Movies	-	-	-	-	-	-	-	-	-	-
c) Leasing	58.42	56.82	41.22	174.00	130.75	171.90	(82.11)	(110.23)	(242.81)	(383.84)
d) F.M. Radio	-	-	-	-	-	-	53.67	23.19	261.18	135.14
e) Television Broadcasting	-	-	-	-	-	-	986.26	739.69	2,571.81	2,367.00
Total	161.89	286.43	213.69	761.94	461.45	1,070.71	1,187.43	825.13	2,937.88	3,017.12
Less:										
l) Interest	258.06	269.53	327.27	836.66	1,015.26	1,319.68	373.75	377.02	1,247.93	1,521.15
ll) Other Un-allocable Expenditure Net off	102.78	123.08	102.08	325.74	290.74	445.89	669.98	321.37	1,590.98	1,546.99
lll) Un-allocable Income	-	-	-	-	-	-	-	-	-	-
Total Profit Before Tax	(198.95)	(106.18)	(215.66)	(400.46)	(844.55)	(694.86)	143.70	126.74	98.97	(51.02)
3. Segment Assets										
a) Audio- Visual Production	6,877.34	6,999.61	6,989.18	6,877.34	6,989.18	6,519.65	6,999.61	6,989.18	6,877.34	6,519.65
b) Movies	-	-	-	-	-	-	-	-	-	-
c) Leasing	2,223.21	2,301.79	2,548.53	2,223.21	2,548.53	2,456.16	2,301.79	2,548.53	2,223.21	2,456.16
d) F.M. Radio	-	-	-	-	-	-	2,441.58	5,372.59	2,566.34	5,726.83
e) Television Broadcasting	-	-	-	-	-	-	11,833.91	9,494.45	8,891.32	8,225.68
Total Segment Assets	9,100.55	9,301.40	9,537.71	9,100.55	9,537.71	8,975.81	23,576.89	24,404.75	20,558.21	22,928.32
Unallocable Corporate Asstes	25,865.12	25,884.77	25,946.45	25,865.12	25,946.45	26,586.11	37,988.78	36,544.14	37,986.14	38,742.30
Total Assets	34,965.67	35,186.17	35,484.16	34,965.67	35,484.16	35,561.92	61,565.67	60,948.88	58,544.35	61,670.62
4. Segment Liabilities										
a) Audio- Visual Production	722.68	482.16	885.10	722.68	885.10	305.92	482.16	885.10	722.68	305.92
b) Movies	-	-	-	-	-	-	-	-	-	-
c) Leasing	-	-	-	-	-	-	834.62	2,776.68	801.28	924.24
d) F.M. Radio	-	-	-	-	-	-	9,097.17	7,703.64	7,979.18	6,595.26
e) Television Broadcasting	-	-	-	-	-	-	-	-	-	-
Total Segment Liabilities	722.68	482.16	885.10	722.68	885.10	305.92	10,413.95	11,365.43	9,503.14	7,829.42
Unallocable Corporate Liabilities	7,908.54	6,675.58	10,112.99	7,908.54	10,112.99	7,424.03	10,638.80	10,112.99	13,280.40	9,218.60
Total Liabilities	8,631.22	7,157.74	10,998.10	8,631.22	10,998.10	7,729.95	21,052.75	21,478.41	22,783.54	17,048.02

Notes:

- 1) The above unaudited quarterly financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 14, 2017.
- 2) 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.
- 3) Segmental Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments.
- 4) Ind AS as prescribed in Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 is not applicable to the Company for FY 2016-17.
- 5) Previous quarter/year's figure are regrouped, rearranged or recast wherever necessary to make them comparable with the current period figures.

Date: February 14, 2017

Place: Noida



Anuradha Prasad
Chairperson cum Managing Director
DIN 00010716





Limited Review Report on Quarterly and Nine months unaudited 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

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 **M/S B.A.G. Films and Media Limited (the "Company")**; New Delhi for the Quarter and Nine months ended December 31, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 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.
2. 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.
3. 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.

For Joy Mukherjee & Associates
Chartered Accountants



(Joy Mukherjee)

Partner

Membership number: 074602

Firm Registration Number: 006792C

Place: Noida

Date: February 14, 2017



Limited Review Report on Quarterly and Nine months unaudited 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

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

1. We have reviewed the accompanying statement of unaudited Consolidated financial results('the Statement') of **M/S B.A.G. Films and Media Limited (the "Company")**; New Delhi and its subsidiaries (the Company and its subsidiaries constitute 'the Group') for the Quarter and Nine months ended December 31, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 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.
2. 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.
3. The consolidated financial results include total revenue of Rs 2,735.79 lacs and 9,767.46 lacs for the quarter and nine months ended 31 December 2016 and the Group's share of net loss of Rs 147.81 lacs for the quarter and net profit of Rs. 123.85 lacs for the nine months ended 31 December 2016.
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 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.

For Joy Mukherjee & Associates
Chartered Accountants



(Joy Mukherjee)

Partner

Membership number: 074602

Firm Registration Number: 006792C

Place: Noida

Date: February 14, 2017