

# BHARATIYA GLOBAL INFOMEDIA LIMITED

Regd. Office: B-13, LGF Amar Colony Lajpat Nagar-IV, New Delhi-110024

Corp Office: B-66, Sector-66, Noida- 201301

## Part I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

| SR. NO. | Particulars                                                                                              | 3 Months ended<br>30.09.2013 | 3 Months ended<br>30.06.2013 | 3Months Ended<br>30.09.2012 | Six Months<br>Ended<br>30.09.2013 | Six Months Ended<br>30.09.2012 | Year to date<br>figures for the<br>previous year<br>ended<br>30.06.2013 |
|---------|----------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------------|--------------------------------|-------------------------------------------------------------------------|
|         |                                                                                                          | (Unaudited)                  | (Audited)                    | (Unaudited)                 | (Unaudited)                       | (Unaudited)                    | (Audited)                                                               |
| 1       | a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)                   | 886.74                       | 658.95                       | 1042.17                     | 1545.69                           | 2702.67                        | 5473.31                                                                 |
|         | b) Other Operating Income                                                                                | 0.00                         | 0.00                         | 0.00                        | 0.00                              | 0.00                           | 0.00                                                                    |
|         | <b>Total Income from operations (net)</b>                                                                | <b>886.74</b>                | <b>658.95</b>                | <b>1042.17</b>              | <b>1545.69</b>                    | <b>2702.67</b>                 | <b>5473.31</b>                                                          |
| 2       | <b>Expenses</b>                                                                                          |                              |                              |                             |                                   |                                |                                                                         |
|         | a. Cost of Material Consumed                                                                             | 0.11                         | 0.00                         | 15.88                       | 0.11                              | 45.46                          | 54.60                                                                   |
|         | b. Purchases                                                                                             | 823.41                       | 361.30                       | 778.85                      | 1184.71                           | 2044.60                        | 3927.31                                                                 |
|         | c. Changes in inventories of finished goods, work-in-progress and stock -in-trade                        | -158.79                      | 119.98                       | -14.21                      | -38.81                            | 70.51                          | -76.90                                                                  |
|         | d. Employee benefits expense                                                                             | 51.55                        | 45.59                        | 55.46                       | 97.14                             | 107.12                         | 271.51                                                                  |
|         | e. Depreciation and Amortisation expense                                                                 | 104.33                       | 104.21                       | 105.55                      | 208.54                            | 211.10                         | 543.29                                                                  |
|         | f. Other Expenses                                                                                        | 22.25                        | 13.97                        | 94.95                       | 36.22                             | 203.10                         | 658.46                                                                  |
|         | <b>Total Expenses</b>                                                                                    | <b>842.87</b>                | <b>645.05</b>                | <b>1036.48</b>              | <b>1487.92</b>                    | <b>2681.89</b>                 | <b>5378.29</b>                                                          |
| 3       | <b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>  | <b>43.87</b>                 | <b>13.90</b>                 | <b>5.69</b>                 | <b>57.77</b>                      | <b>20.78</b>                   | <b>95.02</b>                                                            |
| 4       | Other Income                                                                                             | 0.96                         | 1.10                         | 18.73                       | 2.06                              | 46.22                          | 7.46                                                                    |
| 5       | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | <b>44.83</b>                 | <b>15.00</b>                 | <b>24.42</b>                | <b>59.83</b>                      | <b>67.00</b>                   | <b>102.48</b>                                                           |
| 6       | Finance Costs                                                                                            | 0.83                         | 0.19                         | 0.27                        | 1.02                              | 0.83                           | 3.23                                                                    |
| 7       | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b> | <b>44.00</b>                 | <b>14.81</b>                 | <b>24.15</b>                | <b>58.81</b>                      | <b>66.17</b>                   | <b>99.25</b>                                                            |
| 8       | Exceptional Items - Expenditure / (Income)                                                               | 0.00                         | 0.00                         | 0.00                        | 0.00                              | 0.00                           | 0.00                                                                    |



|    |                                                                                          |         |         |         |         |         |         |
|----|------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|
| 9  | Profit / (Loss) from Ordinary Activities before tax (7 ± 8)                              | 44.00   | 14.81   | 24.15   | 58.81   | 66.17   | 99.25   |
| 10 | Tax Expense                                                                              | 8.38    | 2.82    | 4.83    | 11.20   | 13.23   | 19.91   |
| 11 | Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)                          | 35.61   | 11.99   | 19.32   | 47.60   | 52.94   | 79.34   |
| 12 | Extraordinary items (Net of Tax expense Rs. Nil)                                         | 0.46    | 0.00    | 0.00    | 0.46    | 0.00    | 0.93    |
| 13 | Net Profit / (Loss) for the period (11 ± 12)                                             | 35.15   | 11.99   | 19.32   | 47.14   | 52.94   | 78.41   |
| 14 | Paid-up Equity Share Capital (Face Value Rs. 10/- each)                                  | 1584.31 | 1584.31 | 1584.31 | 1584.31 | 1584.31 | 1584.31 |
| 15 | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year |         |         |         |         |         |         |
| 16 | Earning Per Share (before extraordinary items - not annualised)                          |         |         |         |         |         |         |
|    | (a) Basic                                                                                | 0.22    | 0.08    | 0.12    | 0.30    | 0.33    | 0.50    |
|    | (b) Diluted                                                                              | 0.22    | 0.08    | 0.12    | 0.30    | 0.33    | 0.49    |
| 17 | Earning Per Share (after extraordinary items - not annualised)                           |         |         |         |         |         |         |
|    | (a) Basic                                                                                | 0.22    | 0.08    | 0.12    | 0.30    | 0.33    | 0.49    |
|    | (b) Diluted                                                                              | 0.22    | 0.08    | 0.12    | 0.30    | 0.33    | 0.49    |



**PART - II : Select Information for the quarter and Half year ended 30th September, 2013**

| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                             |                   |                |            |                   |            |                   |
|----------|------------------------------------------------------------------------------------------------|-------------------|----------------|------------|-------------------|------------|-------------------|
| <b>1</b> | <b>Public Share Holding</b>                                                                    |                   |                |            |                   |            |                   |
|          | - Number of Shares                                                                             | <b>7602176.00</b> | <b>7602176</b> | 7632232.00 | <b>7602176.00</b> | 7632232.00 | <b>7602176.00</b> |
|          | - Percentage of Shareholding                                                                   | 47.98%            | 47.98%         | 48.17%     | 47.98%            | 48.17%     | 47.98%            |
| <b>2</b> | <b>Promoter and Promoter Group Shareholding</b>                                                |                   |                |            |                   |            |                   |
|          | a) Pledged / Encumbered                                                                        |                   |                |            |                   |            |                   |
|          | - Number of Shares                                                                             | 0.00              | 0.00           | 0.00       | 0.00              | 0.00       | 0.00              |
|          | - Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group) | 0.00              | 0.00           | 0.00       | 0.00              | 0.00       | 0.00              |
|          | - Percentage of Shares (as a % of total share capital of the Company)                          | 0.00              | 0.00           | 0.00       | 0.00              | 0.00       | 0.00              |
|          | b) Non - Pledged / Encumbered                                                                  |                   |                |            |                   |            |                   |
|          | - Number of Shares                                                                             | 8240934.00        | 8240934.00     | 8209878.00 | 8240934.00        | 8209878.00 | 8240934.00        |
|          | - Percentage of Shares (as a % of total shareholding of promoter and promoters group)          | 100.00%           | 100.00%        | 100.00%    | 100.00%           | 100.00%    | 100.00%           |
|          | - Percentage of Shares (as a % of total share capital of the Company)                          | 52.02%            | 52.02%         | 51.82%     | 52.02%            | 51.82%     | 52.02%            |

|          | <b>PARTICULARS</b>                             | <b>3 Months Ended (30.09.2013)</b> |
|----------|------------------------------------------------|------------------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                                    |
| <b>1</b> | BEGINNING OF THE QUARTER                       | Nil                                |
| <b>2</b> | RECEIVED DURING THE YEAR                       | NIL                                |
| <b>3</b> | DISPOSED OF DURING THE QUARTER                 | NIL                                |
| <b>4</b> | REMAINING UNRESOLVED AT THE END OF THE QUARTER | NIL                                |



| PART - II |                                                                                                                                                                                                                                          | Segment Wise Reporting Revenue, Results And Capital Employed |                              |                             |                                   |                                |                                                                         |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------------|--------------------------------|-------------------------------------------------------------------------|
| SR. NO.   | Particulars                                                                                                                                                                                                                              | 3 Months ended<br>30.09.2013                                 | 3 Months ended<br>30.06.2013 | 3Months Ended<br>30.09.2012 | Six Months<br>Ended<br>30.09.2013 | Six Months Ended<br>30.09.2012 | Year to date<br>figures for the<br>previous year<br>ended<br>30.06.2013 |
|           |                                                                                                                                                                                                                                          | (Unaudited)                                                  | (Audied)                     | (Unaudited)                 | (Unaudited)                       | (Unaudited)                    | (Audited)                                                               |
| 1         | Segment Revenue                                                                                                                                                                                                                          |                                                              |                              |                             |                                   |                                |                                                                         |
|           | Information Technologies /Services                                                                                                                                                                                                       | 886.74                                                       | 605.21                       | 972.09                      | 1491.95                           | 2595.47                        | 4986.92                                                                 |
|           | Media & Entertainment                                                                                                                                                                                                                    | 0.00                                                         | 53.74                        | 70.08                       | 53.74                             | 107.20                         | 486.39                                                                  |
|           | Other Income                                                                                                                                                                                                                             | 0.96                                                         | 1.1                          | 18.73                       | 2.06                              | 46.22                          | 7.46                                                                    |
|           | Total                                                                                                                                                                                                                                    | 887.70                                                       | 660.05                       | 1060.90                     | 1547.75                           | 2748.89                        | 5480.77                                                                 |
|           | Less: Inter Segment Revenue                                                                                                                                                                                                              | 0.00                                                         | 0.00                         | 0.00                        | 0.00                              | 0.00                           | 0                                                                       |
|           | Net Sales/Income from operations                                                                                                                                                                                                         | 887.70                                                       | 660.05                       | 1060.90                     | 1547.75                           | 2748.89                        | 5480.77                                                                 |
| 2         | Segment Results                                                                                                                                                                                                                          |                                                              |                              |                             |                                   |                                |                                                                         |
|           | Profit/Loss before Tax and interest from each segment                                                                                                                                                                                    |                                                              |                              |                             |                                   |                                |                                                                         |
|           | Information Technologies /Services                                                                                                                                                                                                       | 135.99                                                       | 27.15                        | 6.34                        | 163.15                            | 37.31                          | 112.77                                                                  |
|           | Media & Entertainment                                                                                                                                                                                                                    | -92.12                                                       | -13.26                       | 8.08                        | -105.38                           | 13.65                          | -17.75                                                                  |
|           | Other Income                                                                                                                                                                                                                             | 0.96                                                         | 1.10                         | 10.00                       | 2.06                              | 16.04                          | 7.46                                                                    |
|           | Total                                                                                                                                                                                                                                    | 44.83                                                        | 15.00                        | 24.42                       | 59.83                             | 67.00                          | 102.48                                                                  |
|           | Less:                                                                                                                                                                                                                                    |                                                              |                              |                             |                                   |                                |                                                                         |
|           | Interest/Financial Charges                                                                                                                                                                                                               | 0.83                                                         | 0.19                         | 0.27                        | 1.02                              | 0.83                           | 3.23                                                                    |
|           | Other Unallocated expenditure                                                                                                                                                                                                            | 0.00                                                         | 0.00                         | 0.00                        | 0.00                              | 0.00                           | 0.00                                                                    |
|           | Total Profit/Loss before tax                                                                                                                                                                                                             | 44.00                                                        | 14.81                        | 24.15                       | 58.81                             | 66.17                          | 99.25                                                                   |
|           | Segment wise Capital Employed                                                                                                                                                                                                            |                                                              |                              |                             |                                   |                                |                                                                         |
|           | Since Fixed Asset used in the Company Business can not be specifically identified with any of the reportable segments as these are used interchangeably among segments, segment wise disclose on capital employed has not been furnished |                                                              |                              |                             |                                   |                                |                                                                         |



# BHARATIYA GLOBAL INFOMEDIA LIMITED

Regd. Office: B-13 LGF, Amar Colony, Lajpat Nagar-IV, New Delhi-110024  
Corp Office: B-66, Sector-60, Noida- 201301 (U.P)

Statement of Assets and Liabilities as on 30th September 2013

(Rupees in Lacs)

|          |                                            | As At<br>(30.09.2013)<br>(Unaudited) | As At<br>(30.09.2012)<br>(Unaudited) |
|----------|--------------------------------------------|--------------------------------------|--------------------------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                                      |                                      |
| <b>1</b> | <b>Shareholders' funds</b>                 |                                      |                                      |
|          | (a) Share capital                          | 1584.31                              | 1,584.31                             |
|          | (b) Reserves and surplus                   | 7419.69                              | 7355.78                              |
|          | (c ) Money received against share warrants | -                                    | -                                    |
|          | <b>Sub-total- Shareholders' funds</b>      | <b>9004.00</b>                       | <b>8,940.09</b>                      |
| <b>2</b> | <b>Non-current liabilities</b>             |                                      |                                      |
|          | (a) Long-term borrowings                   | 12.76                                | 2.45                                 |
|          | (b) Deffered tax liabilities (net)         | 351.78                               | 353.58                               |
|          | (c ) Other long-term liabilities           | 28.61                                | 32.23                                |
|          | (d) Long-term provisions                   | 24.31                                | 20.19                                |
|          | <b>Sub-total- Non current liabilities</b>  | <b>417.45</b>                        | <b>408.45</b>                        |
| <b>3</b> | <b>Current liabilities</b>                 |                                      |                                      |
|          | (a) Short-term borrowings                  | 13.39                                | 17.27                                |
|          | (b) Trade payables                         | 827.20                               | 1,455.23                             |
|          | (c) Other current liabilities              | 97.18                                | 97.53                                |
|          | (d) Short-term provisions                  | 28.11                                | 4.83                                 |
|          | <b>Sub-total- Current liabilities</b>      | <b>965.88</b>                        | <b>1,574.86</b>                      |
|          | <b>Total-Equity And Liabilities</b>        | <b>10387.34</b>                      | <b>10923.40</b>                      |
| <b>B</b> | <b>Assets</b>                              |                                      |                                      |
| <b>1</b> | <b>Non-current Assets</b>                  |                                      |                                      |
|          | (a) Fixed Assets                           | 3090.58                              | 2,576.81                             |
|          | (c) Non-current investments                | 169.95                               | 169.95                               |
|          | (e) Long-term loans and advances           | 1158.50                              | 1,252.93                             |
|          | (e) Other non-current assets               | 2301.79                              | 1,619.96                             |
|          | <b>Sub-total- Non current Assets</b>       | <b>6720.81</b>                       | <b>5619.65</b>                       |
| <b>2</b> | <b>Current Assets</b>                      |                                      |                                      |
|          | (a) Current investments                    | -                                    | -                                    |
|          | (b) Inventories                            | 235.47                               | 14.21                                |
|          | (c) Trade receivables                      | 2039.02                              | 3,142.20                             |
|          | (d) cash and cash equivalents              | 78.60                                | 202.03                               |
|          | (e) Short-term loans and advances          | 1291.62                              | 1,823.47                             |
|          | (e) Other current assets                   | 21.81                                | 121.84                               |
|          | <b>Sub-total- Current Assets</b>           | <b>3666.53</b>                       | <b>5303.75</b>                       |
|          | <b>Total-Assets</b>                        | <b>10387.34</b>                      | <b>10923.40</b>                      |



**NOTES TO RESULTS:**

- 1) The above standalone financial results for the period of 3 months/ 6 months ended on 30<sup>th</sup> September 2013 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 14, 2013. The Statutory Auditors have submitted "Limited Review Report" on the financial results.
- 2) Segments have been identified in line with Accounting Standard -17 (AS-17) on Segment Reporting issued by the Institute of Chartered Accountants of India taking into account the nature of activities as well as the differential risk & return.
- 3) Segment Revenue & Results include the respective account identifiable to each of the segments. Other un-allocable expenditure includes expenses incurred on common services provided to the segment which are not directly identifiable to the individual segment.

- 4) The Statement of the Utilization of the Initial Public Offer (IPO) proceeds as on September 30, 2013 is as follows:

| (Rs. In Lacs) |                                                    |                                                        |                                                   |                                      |
|---------------|----------------------------------------------------|--------------------------------------------------------|---------------------------------------------------|--------------------------------------|
| S. No.        | Particulars                                        | As per the Prospectus dated 16 <sup>th</sup> July 2011 | Revised Utilization As per Postal Ballot Approval | Utilization till 30th September 2013 |
| 1             | Setting up our Offices                             | 989.60                                                 | 989.60                                            | 691.15                               |
| 2             | Repayment of RBS Loan                              | 269.72                                                 | 293.12                                            | 293.12                               |
| 3             | IPO Expenses                                       | 277.36                                                 | 312.85                                            | 312.85                               |
| 4             | Up gradation of Machinery & Assets                 | 2204.67                                                | 1532.50                                           | 1382.50                              |
| 5             | General Corporate                                  | 650.00                                                 | 711.39                                            | 711.39                               |
| 6             | Expansion of R & D                                 | 656.73                                                 | 472.75                                            | 432.19                               |
| 7             | Meeting Long Term Working Capital Requirement      | 505.00                                                 | 1240.87                                           | 1079.87                              |
| 8             | Cash & Escrow Bank Account and Investments in ICDs | -                                                      | -                                                 | 650.01                               |
| Total         |                                                    | 5553.08                                                | 5553.08                                           | 5553.08                              |

- 5) There were no investor's complaints received during the quarter ended September 30<sup>th</sup>, 2013.
- 6) The Company has extended the current financial year from March 31, 2013 by three months, so as to end on June 30, 2013 and accordingly the financial year 2012-2013 shall comprise of 15 months, i.e. April 01, 2012 - June 30, 2013 therefore submit its Audited Financial Results for above mentioned 15 months period; i.e. April 01, 2012 - June 30, 2013.
- 7) The outstanding ICD amount remains at Rs. 6.00cr. The Company has been taking all efforts including legal course of action to recover the remaining principal amount along with interest, however no provision has been made in the books of account as the management of the company is very much hopeful of recovering the amount.
- 8) The Board has decided to hold the Annual General Meeting for the financial year ended 30<sup>th</sup> June 2013 in the month of December 2013.
- 9) The Company, One of the Promoters, One Director & Ex-Manager Finance have received notice (s) Under Rule 4(1) of SEBI and under Section 11(1), 11(4), 11A and 11B of the SEBI Act 1992, SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations 2003 & SEBI (Issue of Capital & Disclosure Requirements) Regulations 2009 in IPO matter of Bharatiya Global Infomedia Limited. In this context Company have filed the reply with SEBI and further requested vide letter dated 09.11.2013 for extension of time of the personal hearing due to unavailability of our Representatives as mentioned in our request letter.
- 10) The Company has reconstituted its committees namely Audit committee, Remuneration committee and Shareholder Grievance Committee.



**NOTES TO RESULTS:**

- 1) The above standalone financial results for the period of 3 months/ 6 months ended on 30<sup>th</sup> September 2013 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 14, 2013. The Statutory Auditors have submitted "Limited Review Report" on the financial results.
- 2) Segments have been identified in line with Accounting Standard -17 (AS-17) on Segment Reporting issued by the Institute of Chartered Accountants of India taking into account the nature of activities as well as the differential risk & return.
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| (Rs. In Lacs) |                                                    |                                                        |                                                   |                                      |
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| 7             | Meeting Long Term Working Capital Requirement      | 505.00                                                 | 1240.87                                           | 1079.87                              |
| 8             | Cash & Escrow Bank Account and Investments in ICDs | -                                                      | -                                                 | 650.01                               |
| Total         |                                                    | 5553.08                                                | 5553.08                                           | 5553.08                              |

- 5) There were no investor's complaints received during the quarter ended September 30<sup>th</sup>, 2013.
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- 8) The Board has decided to hold the Annual General Meeting for the financial year ended 30<sup>th</sup> June 2013 in the month of December 2013.
- 9) The Company, One of the Promoters, One Director & Ex-Manager Finance have received notice (s) Under Rule 4(1) of SEBI and under Section 11(1), 11(4), 11A and 11B of the SEBI Act 1992, SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations 2003 & SEBI (Issue of Capital & Disclosure Requirements) Regulations 2009 in IPO matter of Bharatiya Global Infomedia Limited. In this context Company have filed the reply with SEBI and further requested vide letter dated 09.11.2013 for extension of time of the personal hearing due to unavailability of our Representatives as mentioned in our request letter.
- 10) The Company has reconstituted its committees namely Audit committee, Remuneration committee and Shareholder Grievance Committee.



- 11) Mr. Kamal Kishor Singh has resigned from the office of Independent Director and membership of all committees after the conclusion of the meeting.
- 12) Mrs. Aarti Jain, a qualified company secretary and member of the ICSI appointed as an Independent Director and Committee Member of the Company.
- 13) During the quarter ended 30<sup>th</sup> September 2013 company have recalled Rs. 36 Lacs advance to Dhanmangal Developers Private Limited. Further Company have recalled another Rs. 30 Lacs after September 2013 to till date. The management is aggressively perusing the matter to recover the balance amount at earliest.

**Place:** Noida

**Date:** November 14<sup>th</sup>, 2013

FOR AND ON BEHALF OF BOARD OF DIRECTORS  
FOR BHARATIYA GLOBAL INFOMEDIA LIMITED

  
(Rakesh Bhatia)

Chairman cum Managing Director



# SNMG & CO.

## CHARTERED ACCOUNTANTS

E-35, LGF, Lajpat Nagar-III, New Delhi-110024

Ph. : 41022495 Telefax : 46520716

email : ngconsultants@rediffmail.com

### LIMITED REVIEW REPORT

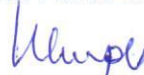
We have reviewed the accompanying statement of Unaudited Standalone Financial Results of "**Bharatiya Global Infomedia Limited**" having its registered office at B-13 LGF, Amar Colony, Lajpat Nagar-IV, New Delhi-110024 for the Quarter/Six months ended 30<sup>th</sup> September, 2013 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2410, 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 causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement subject to non-provision of Inter Corporate Deposits amounting to Rs. 6.00 crores as further detailed in note no. 7 of notes to results.

For SNMG & Co.  
Chartered Accountants

Firm No.004921



(NEERAJ GUPTA)

Partner

M. No. 087004



Place: New Delhi

Date: 14<sup>th</sup> November, 2013