

B.A.G.Films & Media Limited

(Formerly Known as B.A.G.Films Limited)

Regd Off: C-4 Shivalik , Near Malviya Nagar Market, Malviya Nagar, New Delhi - 110 017

Corp Off: FC-23, Sector-16A, Film City, Noida (UP)-201301

Unaudited Financial Results for the Quarter and Half year ended 30th September 2008

(Amount in Rs Lacs.)

S.NO.	Particulars	Quarter Ended 30th September 2008 (Unaudited)	Quarter Ended 30th September 2007 (Reviewed)	Half Year Ended 30th September 2008 (Unaudited)	Half Year Ended 30th September 2007 (Reviewed)	Year Ended 31st March 2008 (Audited)
1	Net Income from Sales/income from operations	2,083.98	1,205.62	3,926.30	2,124.76	5,200.92
2	Other Income	8.85	56.10	27.59	86.96	243.36
3	Total Income (1+2)	2,092.83	1,261.72	3,953.89	2,211.72	5,444.28
4	Expenditure					
	a) (Increase) / Decrease in Stock-In-Trade	114.88	237.00	293.51	205.74	122.69
	b) Cost of Production	1,094.46	536.20	2,051.48	1,136.40	3,049.57
	c) Staff Cost	52.44	32.98	150.06	76.55	343.99
	d) Depreciation	324.36	121.91	639.83	237.78	906.03
	e) General Administrative and other Expenses (Includes Miscellaneous Exp W/off)	314.09	124.08	404.36	220.34	561.78
	Total	1,900.23	1,052.17	3,539.24	1,876.81	4,984.06
5	Interest	10.50	5.86	19.81	12.67	42.37
6	Exceptional Items	-	-	-	-	-
7	Profit (+)/Loss(-) from ordinary activities before tax (3)-(4+5+6)	182.10	203.69	394.84	322.24	417.85
8	Tax expense	53.47	89.65	113.24	129.66	126.15
9	Profit (+)/Loss(-) from ordinary activities after tax (7-8)	128.63	114.04	281.60	192.58	291.71
10	Extra Ordinary items (net of Tax expense)	-	-	-	-	-
11	Net profit (+)/loss(-) for period (9-10)	128.63	114.04	281.60	192.58	291.71
12	Paid up Equity Share Capital (Face Value per share is Rs 2.00)	2,456.26	1,995.64	2,456.26	1,995.64	2,422.17
13	Reserves excluding Revaluation reserves (As per Balance sheet)	-	-	-	-	14,644.56
14	Basic Earning Per Share (As per AS-20)	0.11	0.12	0.25	0.21	0.31
	Diluted Earning per share (as per AS-20)	0.10	0.12	0.23	0.21	0.31
15	Aggregate of Public Shareholdings					
	# Number of Shares	73110432	63710432	73110432	63710432	73110432
	# Percentage of Shareholdings	64.81%	68.20%	64.81%	68.20%	67.56%

UNAUDITED SEGMENTWISE REVENUE, RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2008

(Amount in Rs Lacs.)

	Quarter Ended 30TH September 2008 (Unaudited)	Quarter Ended 30TH September 2007 (Reviewed)	Half Year Ended 30TH September 2008 (Unaudited)	Half Year Ended 30TH September 2007 (Reviewed)	Year Ended 31st March 2008 (Audited)
1. Segment Revenue					
a) AUDIO-VISUAL PRODUCTION	1,443.77	1,204.47	2,653.99	2,123.61	4,039.74
b) MOVIES	-	1.16	-	1.16	1.16
c) LEASING	640.21	-	1,272.31	-	1,160.03
Total	2,083.98	1,205.63	3,926.30	2,124.77	5,200.93
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	2,083.98	1,205.63	3,926.30	2,124.77	5,200.93
2. Segment Results					
a) AUDIO-VISUAL PRODUCTION	370.45	436.10	445.02	751.55	638.26
b) MOVIES	-	(40.26)	-	(40.26)	(41.43)
c) LEASING	508.70	-	888.41	-	707.01
Total	879.14	395.84	1,333.43	711.29	1,303.84
Less:					
I) Interest	10.50	5.86	19.81	12.67	42.37
II) Other Un-allocable Expenditure Net off Un-allocable Income	686.54	186.29	918.78	376.38	843.62
Total Profit Before Tax	182.10	203.69	394.84	322.24	417.85
3. Capital Employed (Segment Assets minus Segment Liabilities)					
a) AUDIO-VISUAL PRODUCTION	1,762.84	3,255.79	1,762.84	3,255.79	3,185.50
b) MOVIES	498.68	501.59	498.68	501.59	497.96
c) LEASING	7,332.03	-	7,332.03	-	4,540.05
d) UNALLOCATED	8,405.07	3,160.40	8,405.07	3,160.40	6,598.58
Total	17,998.62	6,917.78	17,998.62	6,917.78	14,822.09

Notes:

- The above results were taken on record and adopted by Board of Directors of the company at its meeting held on 31st October 2008.
- The name of the company has changed from B.A.G.Films Limited to B.A.G.Films & Media Limited and new name does not suggest any new line of business activity
- Segment 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 return of these segments.
- Segmental Revenue, Results and Capital Employed figures includes the respective amounts identifiable to each of the segments.
Other unallocable figures includes expenses incurred at Corporate level which relate to company as whole.
- Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement for the Quarter ended 30th September 2008, Opening balance NIL,
Received during the quarter -One, Disposed during the quarter -One, Closing - NIL
- Paid up Equity share capital includes Rs 2,00,00,000 against 10% upfront money from its promoter company Anu Films & Communication (P) Ltd.
Towards 100,00,000 fully convertible share warrants of Rs 2/- issued at Rs 58.15 premium.
- Consolidated Figures of the company and its subsidiaries for Quarter and Half year ended 30th September 2008 is as follows :

PARTICULARS	(Amount in Rs Lacs)		
	Quarter Ended 30th Sept 2008 (Unaudited)	Half year ended 30th Sept 2008 (Unaudited)	Year Ended 31st march 2008 (Audited)
Consolidated Net Sales/Income from Operations	2,055.31	3,603.89	3,518.11
Consolidated Net Profit/(loss) after tax	(2,998.32)	(5,794.18)	(5,706.97)
Consolidated Basic EPS (in Rs.)	(2.66)	(5.14)	(6.05)

Consolidated Diluted EPS (in Rs.)	(2.42)	(4.67)	(6.04)
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8) The utilisation of Funds raised through preferential allotment as at 30th September 2008 is as follows :

FUNDS UTILISATION - PREFERENTIAL ISSUE	
A) Sources of Funds	(Amount in Rs Lacs.)
1) Allotment of Shares to Sameer Gehlaut (2,02,50,000 Equity Shares @ Rs 2/- each issued at premium of Rs 11/-)	2,632.50
2) Allotment of shares warrants to Anu Films & Communciations Pvt Ltd. (10,000,000 share warrants @ Rs 1.30 each,being 10% upfront money)	130.00
3) Allotment of Shares to High Growth Distributors Pvt Ltd (1,30,78,000 Equity Shares @ Rs 2/- each issued at premium of Rs 18/-)	2,615.60
4) Allotment of Share warrants to Anu Films & Communications Pvt Ltd (10,000,000 share warrants @ Rs 6.015 each , being 10% upfront money)	601.50
5) Allotment of shares to FID Funds (Mauritius) Limited (9,400,000 Equity shares @ Rs 2/- each issued at premium of Rs 58.15)	5,654.10
6) Allotment of Rs 5,400,000 Equity shares of Rs 2/- each premium of Rs 11/- per share to Anu Films & Communications Pvt Ltd by conversion of warrants	631.80
7) Allotment of Rs 4,600,000 Equity shares of Rs 2/- each premium of Rs 11/- per share to Anu Films & Communications Pvt Ltd by conversion of warrants	538.20
Total Funds Received	12,803.70
B) Utilisation of Funds	
Repayment of Loans	1,128.00
Utilised for Expansion in field of Media Entertainment (including investments in subsidiary companies)	11,278.05
Total Funds Utilised	12,406.05
C) Balance Unspent funds temporarily invested in Fixed Deposits with Banks and in units of Mutual funds	397.65

9) 11,50,000 options were granted under the employees stock option scheme (ESOP Scheme) at Rs 13/-on July 30th 2008. The provision for Deferred employees compensation has been accounted for in the above results as per SEBI guidelines and Guidance note issued by Institute of Chartered accountants of India

10) Previous period's figures are regrouped, rearranged or recast wherever necessary to make them comparable with the current period figures

Date: 31st October 2008

For and on behalf of board

Place: Noida

Director