

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.bagnetnetwork24.in, e-mail : info@bagnetnetwork.in

Statement of Unaudited Financial Results for the Quarter ended June 30, 2023

(₹ in Lakhs)

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from Operations	883.95	1,015.39	875.25	3,531.71	2,489.33	3,721.02	2,114.34	11,171.12
II	Other Income	0.07	23.78	3.74	27.90	18.20	35.77	12.77	60.56
III	<b>Total Income</b>	<b>884.02</b>	<b>1,039.17</b>	<b>878.99</b>	<b>3,559.61</b>	<b>2,507.53</b>	<b>3,756.79</b>	<b>2,127.11</b>	<b>11,231.68</b>
IV	<b>Expenses</b>								
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(127.50)	(58.65)	-	(258.56)	(249.10)	(328.13)	-	(803.72)
	Employee benefit expenses	72.64	66.22	100.64	291.94	397.41	350.60	449.78	1,685.70
	Finance Costs	88.98	88.98	97.24	366.96	237.67	257.98	208.48	932.90
	Depreciation and amortisation expenses	43.20	55.55	56.32	225.64	113.07	130.36	129.04	523.51
	Other Expenses (Any item exceeding 10% of the total expenses relating continuing operations to be shown separately)	761.41	894.67	643.95	2,921.86	1,925.92	2,963.09	2,158.74	9,019.57
	<b>Total Expenses</b>	<b>838.73</b>	<b>1,046.77</b>	<b>898.15</b>	<b>3,547.84</b>	<b>2,424.97</b>	<b>3,373.90</b>	<b>2,946.04</b>	<b>11,357.96</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>45.29</b>	<b>(7.60)</b>	<b>(19.16)</b>	<b>11.77</b>	<b>82.56</b>	<b>382.89</b>	<b>(818.93)</b>	<b>(126.28)</b>
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>45.29</b>	<b>(7.60)</b>	<b>(19.16)</b>	<b>11.77</b>	<b>82.56</b>	<b>382.89</b>	<b>(818.93)</b>	<b>(126.28)</b>
VIII	<b>Tax expense :</b>								
	(1) Current Tax	-	-	-	-	-	-	-	-
	(2) Deferred Tax	14.59	7.77	10.57	39.15	12.30	(0.80)	9.59	22.83
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>30.70</b>	<b>(15.37)</b>	<b>(29.73)</b>	<b>(27.38)</b>	<b>70.26</b>	<b>383.69</b>	<b>(828.52)</b>	<b>(149.11)</b>
X	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-	-	-	-
XII	<b>Profit/(Loss) for the period from discontinuing operations(after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit (Loss) for the period (IX+XII)</b>	<b>30.70</b>	<b>(15.37)</b>	<b>(29.73)</b>	<b>(27.38)</b>	<b>70.26</b>	<b>383.69</b>	<b>(828.52)</b>	<b>(149.11)</b>
XIV	<b>Other comprehensive Income/(Loss)</b>								
	(i) Items that will not be reclassified to profit and loss	-	(10.29)	-	(10.29)	-	(28.64)	-	(28.64)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
XV	<b>Total Comprehensive Income/(loss) for the period</b>	<b>30.70</b>	<b>(25.66)</b>	<b>(29.73)</b>	<b>(37.67)</b>	<b>70.26</b>	<b>355.05</b>	<b>(828.52)</b>	<b>(177.75)</b>
XVI	<b>Net Profit/Loss attributable to:</b>								
	-Profit or loss, attributable to owner of parent	-	-	-	-	50.13	213.97	(481.53)	(167.99)
	-Total profit or loss, attributable to non-controlling interest	-	-	-	-	20.13	169.72	(346.99)	18.88
XVII	<b>Total comprehensive Income/(loss) attributable to:</b>								
	-Comprehensive Income, attributable to owner of parent	-	-	-	-	-	(20.12)	-	(20.12)
	-Comprehensive Income, attributable to non-controlling interest	-	-	-	-	-	(8.52)	-	(8.52)
XVIII	<b>Other comprehensive Income/(loss) attributable to:</b>								
	-Total Comprehensive Income, attributable to owner of parent	-	-	-	-	50.13	193.85	(481.53)	(188.11)
	-Total Comprehensive Income, attributable to non-controlling interest	-	-	-	-	20.13	161.20	(346.99)	10.36
XIX	<b>Paid up Equity Share Capital ( Face Value per share is Rs 2/-)</b>	<b>3,956.66</b>	<b>3,956.66</b>	<b>3,956.66</b>	<b>3,956.66</b>	<b>3,956.66</b>	<b>3,956.66</b>	<b>3,956.66</b>	<b>3,956.66</b>
XX	Reserves excluding Revaluation reserves ( As per Balance sheet) of previous accounting year	-	-	-	-	-	-	-	-
XXI	<b>Earning per equity share:</b>								
	(1) Basic	0.02	(0.01)	(0.02)	(0.02)	0.04	0.18	(0.42)	(0.09)
	(2) Diluted	0.02	(0.01)	(0.02)	(0.02)	0.03	0.15	(0.42)	(0.09)

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Unaudited Segment wise Revenue , Results , Assets and Liabilities for the Quarter ended June 30, 2023

(₹ in Lakhs)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
<b>1. Segment Revenue:</b>								
a) Audio- Visual Production and Distribution	685.71	816.50	676.26	2,736.08	-	125.87	145.87	147.66
b) Leasing	198.24	198.89	198.99	795.63	11.61	12.25	12.36	49.09
c) F.M. Radio	-	-	-	-	174.20	216.61	189.67	781.68
d) Television Broadcasting	-	-	-	-	2,303.52	3,366.29	1,766.44	10,192.69
<b>Total</b>	<b>883.95</b>	<b>1,015.39</b>	<b>875.25</b>	<b>3,531.71</b>	<b>2,489.33</b>	<b>3,721.02</b>	<b>2,114.34</b>	<b>11,171.12</b>
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>883.95</b>	<b>1,015.39</b>	<b>875.25</b>	<b>3,531.71</b>	<b>2,489.33</b>	<b>3,721.02</b>	<b>2,114.34</b>	<b>11,171.12</b>
<b>2. Segment Results:</b>								
a) Audio- Visual Production and Distribution	84.04	221.33	82.32	469.77	(601.67)	(469.30)	(448.07)	(2,118.65)
b) Leasing	175.83	170.30	169.37	681.29	(10.81)	(16.34)	(17.27)	(65.25)
c) F.M. Radio	-	-	-	-	(1.69)	(353.07)	69.94	(216.07)
d) Television Broadcasting	-	-	-	-	1,525.90	1,914.50	660.95	5,854.84
<b>Total</b>	<b>259.87</b>	<b>391.63</b>	<b>251.69</b>	<b>1,151.06</b>	<b>911.73</b>	<b>1,075.79</b>	<b>265.55</b>	<b>3,454.87</b>
Less:								
I) Interest	88.99	88.98	97.24	366.96	237.66	257.98	208.48	932.90
II) Other Un-allocable Expenditure Net off	125.59	310.25	173.61	772.33	591.51	434.92	876.00	2,648.25
III) Un-allocable Income	-	-	-	-	-	-	-	-
<b>Total Profit/(loss) before Tax</b>	<b>45.29</b>	<b>(7.60)</b>	<b>(19.16)</b>	<b>11.77</b>	<b>82.56</b>	<b>382.89</b>	<b>(818.93)</b>	<b>(126.28)</b>
<b>3. Segment Assets</b>								
a) Audio- Visual Production and Distribution	5,050.39	4,792.08	4,559.51	4,792.08	4,671.18	4,740.26	4,559.51	4,740.26
b) Leasing	687.51	704.49	772.00	704.49	687.51	704.49	772.00	704.49
c) F.M. Radio	-	-	-	-	1,732.16	1,772.66	1,963.45	1,772.66
d) Television Broadcasting	-	-	-	-	14,702.94	14,722.69	14,706.59	14,722.69
<b>Total Segment Assets</b>	<b>5,737.90</b>	<b>5,496.57</b>	<b>5,331.51</b>	<b>5,496.57</b>	<b>21,793.79</b>	<b>21,940.10</b>	<b>22,001.55</b>	<b>21,940.10</b>
Unallocable Corporate Asstes	25,006.40	25,010.64	25,067.66	25,010.64	37,426.52	37,430.77	37,485.11	37,430.77
<b>Total Assets</b>	<b>30,744.30</b>	<b>30,507.21</b>	<b>30,399.17</b>	<b>30,507.21</b>	<b>59,220.31</b>	<b>59,370.87</b>	<b>59,486.66</b>	<b>59,370.87</b>
<b>4. Segment Liabilities</b>								
a) Audio- Visual Production and Distribution	2,626.57	1,853.16	1,178.04	1,853.16	2,626.57	1,853.16	1,178.04	1,853.16
b) Leasing	-	-	-	-	-	-	-	-
c) F.M. Radio	-	-	-	-	2,031.49	2,241.29	999.48	2,241.29
d) Television Broadcasting	-	-	-	-	6,593.27	6,947.58	6,970.48	6,947.58
<b>Total Segment Liabilities</b>	<b>2,626.57</b>	<b>1,853.16</b>	<b>1,178.04</b>	<b>1,853.16</b>	<b>11,251.33</b>	<b>11,042.03</b>	<b>9,148.00</b>	<b>11,042.03</b>
Unallocable Corporate Liabilities	3,110.93	3,168.89	3,082.59	3,168.89	8,065.85	7,784.64	9,292.14	7,784.64
<b>Total Liabilities</b>	<b>5,737.50</b>	<b>5,022.05</b>	<b>4,260.63</b>	<b>5,022.05</b>	<b>19,317.18</b>	<b>18,826.67</b>	<b>18,440.14</b>	<b>18,826.67</b>

**Notes:**

- 1) The above unaudited financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at their meeting held on August 08, 2023.
- 2) These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendments thereafter and other recognised accounting practices and policies, to the extent applicable.
- 3) The Company has four identifiable business segments as per IND AS 108 viz. Audio-Visual Production and Distribution , Leasing , F.M. Radio and Television Broadcasting.
- 4) The figures of the last quarter are balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and unaudited published year to date figures up to December 31, 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 5) The figures for the previous quarters/ year have been regrouped/reclassified, wherever necessary, to conform classification in current quarter/year.

**Date: August 08, 2023**  
**Place: Noida**

**Anuradha Prasad Shukla**  
**Chairperson and Managing Director**  
DIN : 00010716





**Independent Auditor's Review Report on the Quarterly 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, as amended**

**Review Report to  
The Board of Directors  
B.A.G Films and Media Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **B.A.G. Films and Media Limited (the "Company")**; New Delhi for the quarter ended June 30, 2023 and year to date from 1<sup>st</sup> April 2023 to 30<sup>th</sup> June, 2023 (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, as amended (the "Listing regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS')



specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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  
FRN:: 006792C



A handwritten signature in blue ink, appearing to read "Joy Mukherjee".

**(CA J. Mukherjee)**  
Partner

M. No.: 074602

UDIN: 2307AED2BGXUAV4894

Place: Noida  
Date: August 08, 2023



**Independent Auditor's Review Report on the Quarterly 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, as amended**

**Review Report to  
The Board of Directors  
B.A.G. Films and Media Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **B.A.G Films and Media Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30<sup>th</sup> June, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> June, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

S.No.	Company Name	Nature
1	B.A.G Films and Media Limited	Parent Company
2	E24 Glamour Limited	Subsidiary
3	News24 Broadcast India Limited	Subsidiary
4	Skyline Radio Network Limited	Subsidiary
5	E24 Entertainment Limited	Fellow Subsidiary

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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.
6. The Consolidated unaudited financial results include interim financial results of subsidiaries, whose interim financial result, before consolidation adjustment, reflect total income of Rs. 2477.72 lakh for the three months ended June 30, 2023 and total profit before tax of Rs.37.27 lakh for the three months ended June 30, 2023, as considered in the consolidated unaudited financial results.

**For Joy Mukherjee & Associates**  
Chartered Accountants  
FRN:: 006792C



A handwritten signature in blue ink that reads "Joy Mukherjee".

Place: Noida  
Date: August 08, 2023

**(CA J. Mukherjee)**  
Partner  
M. No.: 074602  
UDIN: 23074EDZBGXUAW1699