

November 11, 2011
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B.A.G. Films & Media Limited
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The Listing Department
National Stock Exchange of
India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai-400 051
Fax: 91-22-26598237/38
Tel: 91-22-26598235/36

The Listing Department
Bombay Stock Exchange
Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Fax: 91-22-22722039/3121

The Listing Department
Delhi Stock Exchange
Limited,
DSE House, 3/1 Asaf Ali
Road
New Delhi-110 002.

Fax: 011-46470053/54

Sub: Financial Result for the Quarter and Half Year ended September 30, 2011

Dear Sir/Madam,

Pursuant to clause 41 of the listing agreement, please find enclosed herewith the financial results reviewed for the quarter and half year ending September 30, 2011 as approved by Board of Directors of the Company at its meeting held on November 11, 2011.

This is for your information and record.

Thanking You

Yours sincerely

For B.A.G. Films and Media Limited



Company Secretary

Encl: a/a

STANDARDISED										CONSOLIDATED									
S.NO	Particulars	Quarter ended 30th September 2011 (Unaudited)	Quarter ended 30th September 2010 (Unaudited)	3rd Month ended 30th September 2011 (Unaudited)	3rd Month ended 30th September 2010 (Unaudited)	Year ended 31st March 2011 (Audited)	Quarter ended 30th September 2011 (Unaudited)	Quarter ended 30th September 2010 (Unaudited)	5th Month ended 30th September 2011 (Unaudited)	5th Month ended 30th September 2010 (Unaudited)	Year ended 31st March 2011 (Audited)	Quarter ended 30th September 2011 (Unaudited)	Quarter ended 30th September 2010 (Unaudited)	5th Month ended 30th September 2011 (Unaudited)	5th Month ended 30th September 2010 (Unaudited)	Year ended 31st March 2011 (Audited)			
1	Net Income from Sales/Income from operations Other Operating Income	507.13	585.53	2,054.16	1,783.77	3,382.71	2,719.57	2,421.31	4,335.76	3,810.91	7,777.77	2,719.57	2,421.31	4,335.76	3,810.91	7,777.77			
2	Expenditure a) (Increase) / Decrease in Stock-in-Trade b) Cost of Production c) Employee Cost d) Marketing & Distribution expenses e) Depreciation f) General Administrative and other Expenses g) Includes Miscellaneous Exp W/Off	0.55 315.58 64.38 344.35 191.89 920.15 774.43	48.98 291.41 67.96 300.76 165.32 774.43	(158.10) 1,435.27 114.90 618.48 299.12 2,261.67	168.78 672.59 120.96 395.63 271.66 1,629.62	(57.14) 2,773.46 252.81 822.29 552.22 4,343.64	(960.93) 1,366.81 302.11 103.77 103.77 4,343.64	(1,338.75) 355.14 179.27 79.87 79.87 2,261.67	(295.60) 355.14 179.27 79.87 79.87 2,261.67	(1,821.55) 355.14 179.27 79.87 79.87 2,261.67	(1,481.70) 355.14 179.27 79.87 79.87 2,261.67	(3,303.25) 355.14 179.27 79.87 79.87 2,261.67	(1,338.75) 355.14 179.27 79.87 79.87 2,261.67	(295.60) 355.14 179.27 79.87 79.87 2,261.67	(1,481.70) 355.14 179.27 79.87 79.87 2,261.67	(3,303.25) 355.14 179.27 79.87 79.87 2,261.67	(3,303.25) 355.14 179.27 79.87 79.87 2,261.67		
3	Operating Profit Before Other Income, Interest & Exceptional Items(1)-(2)	(413.03)	(184.80)	(709.52)	(345.85)	(960.93)	(1,338.75)	(295.60)	(1,821.55)	(1,481.70)	(3,303.25)	(1,338.75)	(295.60)	(1,821.55)	(1,481.70)	(3,303.25)			
4	Other Income	583.80	355.14	586.73	635.02	1,366.81	1,380.82	88.35	28.08	147.71	4,474.52	1,380.82	88.35	28.08	147.71	4,474.52			
5	Operating Profit Before Interest & Exceptional Items(3)+(4)	179.27	179.27	377.21	289.17	405.88	(1,338.55)	(297.25)	(1,797.47)	(207.25)	(4,004.75)	(1,338.55)	(297.25)	(1,797.47)	(207.25)	(4,004.75)			
6	Interest	173.22	90.48	323.45	334.74	302.11	173.21	90.34	324.81	324.81	(2,081.90)	173.21	90.34	324.81	324.81	(2,081.90)			
7	Operating Profit After Interest & Exceptional Items(5)-(6)	(2.45)	79.87	51.76	154.43	103.77	(2,402.06)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)	(2,402.06)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)			
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
9	Profit (+)/Loss(-) from ordinary activities before tax (7)-(8)	(2.45)	79.87	51.76	154.43	103.77	(2,402.06)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)	(2,402.06)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)			
10	Tax expense	(53.72)	69.27	(35.37)	83.32	101.95	(53.72)	69.27	(35.37)	83.32	101.95	(53.72)	69.27	(35.37)	83.32	101.95			
11	Profit (+)/Loss(-) from ordinary activities after tax (9)-(10)	51.27	10.60	89.13	71.11	1.82	(1,348.33)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)	(1,348.33)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)			
12	Extra Ordinary Items (net of Tax expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
13	Net profit (p)/loss(-) for period before share of Profit/(Loss) of Minority Interests (11)-(12)	51.27	10.60	89.13	71.11	1.82	(1,348.33)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)	(1,348.33)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)			
14	Minority Interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
15	Net profit (p)/loss(-) for the period (13)-(14)	51.27	10.60	89.13	71.11	1.82	(1,348.33)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)	(1,348.33)	(298.09)	(2,118.30)	(1,469.39)	(4,587.45)			
16	Paid up Equity Share Capital (Face Value per share is Rs.2.00)	3,302.62	3,139.41	3,302.62	3,139.41	3,299.92	3,302.62	3,139.41	3,302.62	3,139.41	3,299.92	3,302.62	3,139.41	3,302.62	3,139.41	3,299.92			
17	Reserves excluding Revaluation reserves (As per Balance sheet)	-	-	-	-	25,150.53	-	-	-	-	25,150.53	-	-	-	-	25,150.53			
18	Basic Earning Per Share (As per AS-20)	0.05	0.01	0.05	0.05	0.01	(0.01)	0.22	(1.28)	(0.97)	0.01	(0.01)	0.22	(1.28)	(0.97)	0.01			
19	Diluted Earning Per Share (As per AS-20)	0.05	0.01	0.05	0.05	0.01	(0.01)	0.22	(1.17)	(0.97)	0.01	(0.01)	0.22	(1.17)	(0.97)	0.01			
20	Aggregate of Public Shareholdings a Number of Shares a Percentage of Shareholdings Promoters and Promoter Group Shareholding a) Pledged / Encumbered Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the company) b) Non - encumbered Number of shares Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) Percentage of shares (as a % of the total share capital of the company)	110,515,432 66.89%	110,215,432 70.18%	110,515,432 66.89%	110,215,432 70.18%	110,380,432 66.86%	110,515,432 66.89%	110,215,432 70.18%	110,515,432 66.89%	110,215,432 70.18%	110,380,432 66.86%	110,515,432 66.89%	110,215,432 70.18%	110,515,432 66.89%	110,215,432 70.18%	110,380,432 66.86%			
21		33.11%	29.82%	33.11%	29.82%	33.16%	33.11%	29.82%	33.11%	29.82%	33.16%	33.11%	29.82%	33.11%	29.82%	33.16%			

UNAUDITED SEGMENTWISE REVENUE, RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30TH 2011

(Amount in Rs L)

Particulars	STANDALONE					Consolidated				
	Quarter Ended 30th September 2011 (Unaudited)	Quarter Ended 30th September 2010 (Unaudited)	Six Months Ended 30th September 2011 (Unaudited)	Six Months Ended 30th September 2010 (Unaudited)	Year Ended 31st March 2011 (Audited)	Quarter Ended 30th September 2011 (Unaudited)	Quarter Ended 30th September 2010 (Unaudited)	Six Months Ended 30th September 2011 (Unaudited)	Six Months Ended 30th September 2010 (Unaudited)	Year Ended 31st March 2011 (Audited)
1. Segment Revenue										
a) AUDIO-VISUAL PRODUCTION	290.38	455.09	1,625.40	1,013.64	2,842.45	290.38	455.09	1,378.35	1,013.64	1,340.00
b) MOVIES	-	-	-	-	-	-	-	-	-	-
c) LEASING	216.74	134.54	428.75	270.13	540.25	183.92	182.93	417.87	293.21	1,072.00
d) F.M. RADIO	-	-	-	-	-	1,245.67	1,783.29	2,539.54	2,504.06	5,100.00
e) TELEVISION BROADCASTING	-	-	-	-	-	-	-	-	-	-
Total	507.13	589.63	2,054.16	1,283.77	3,382.71	1,719.97	2,421.31	4,335.76	3,810.91	7,510.00
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net Sales/Income from Operations	507.13	589.63	2,054.16	1,283.77	3,382.71	1,719.97	2,421.31	4,335.76	3,810.91	7,510.00
2. Segment Results										
a) AUDIO-VISUAL PRODUCTION	(190.55)	(14.02)	99.56	(14.92)	(285.01)	(207.76)	(33.80)	68.64	(34.70)	(33.00)
b) MOVIES	-	-	-	-	-	-	-	-	-	-
c) LEASING	60.18	51.20	150.89	89.36	211.34	(139.35)	(63.55)	(246.94)	(160.99)	(32.00)
d) F.M. RADIO	-	-	-	-	-	131.45	51.40	189.29	21.33	49.00
e) TELEVISION BROADCASTING	-	-	-	-	-	(186.70)	444.18	(313.80)	40.94	(91.00)
Total	(130.37)	37.18	250.45	74.44	(73.67)	(402.37)	398.23	(302.82)	(133.42)	(1,080.00)
Less:										
i) Interest	173.22	90.49	323.45	134.74	302.11	173.71	90.84	324.81	135.40	350.00
ii) Other Un-allocable Expenditure Net of Un-allocable Income	(301.16)	(133.18)	(126.76)	(214.73)	(479.56)	825.98	605.48	1,490.66	1,200.57	2,820.00
Total Profit Before Tax	(2.45)	79.87	53.76	154.43	103.77	(1,402.06)	(298.09)	(2,118.28)	(1,469.59)	(4,250.00)
3. Capital Employed (Segment Assets minus Segment Liabilities)										
a) AUDIO-VISUAL PRODUCTION	4,330.72	3,151.22	4,330.72	3,151.22	5,029.09	4,330.72	3,151.22	4,330.72	3,151.22	5,029.09
b) MOVIES	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62	441.62
c) LEASING	3,232.11	3,929.28	3,232.11	3,929.28	3,453.76	3,232.11	3,944.05	3,232.11	3,944.05	3,453.76
d) F.M. RADIO	-	-	-	-	-	7,101.87	2,318.46	7,101.87	2,318.46	3,300.00
e) TELEVISION BROADCASTING	-	-	-	-	-	3,333.22	3,883.94	3,333.22	3,883.94	5,130.00
Total	8,004.45	7,522.12	8,004.45	7,522.12	8,924.47	18,439.54	13,739.29	18,439.54	13,739.29	17,238.00

Notes:

5) STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2011

PARTICULARS	B.A.G Films & Media Limited	
	As at 30.09.2011	As at 30.09.2010
SHAREHOLDERS FUND		
(a) Capital (includes upfront money on Preferential allotment)	5,832.27	3,296.61
(b) Reserve & Surplus	25,441.14	24,329.64
LOAN FUND	4,323.46	1,833.50
DEFERRED TAXATION-NET	237.26	238.64
TOTAL	35,834.13	29,698.39
APPLICATION OF FUND		
FIXED ASSETS	8,125.34	5,024.77
INVESTMENT	3,278.68	3,395.97
CURRENT ASSETS, LOAN AND ADVANCES		
(a) Sundry Debtors	1,123.74	2,535.93
(b) Inventories	1,441.33	1,017.31
(c) Cash & Bank Balances	1,093.39	4,328.01
(d) Other Current Assets	23,476.37	14,828.50
Less:- Current Liabilities & Provision		
(a) Liabilities	2,581.84	1,399.60
(b) Provision	172.82	131.43
Net Expenditure (adjust)	49.94	98.93
TOTAL	35,834.13	29,698.39

6) Previous period's figures are regrouped, rearranged or recast wherever necessary to make them comparable with the current period figures.
 Date: 11th November 2011
 Place: Noida

For B.A.G Films & Media Limited

 Anuradha Prasad
 Chairperson cum Managing Director