



BGIL FILMS & TECHNOLOGIES LIMITED

CHAIRMAN'S SPEECH AT 24th ANNUAL GENERAL MEETING

Dear Shareowners,

Good afternoon and a warm welcome to the **24th Annual General Meeting** of your Company. On behalf of all the Board of Directors and employees of the company, I thank you all for your continued support, encouragement and trust towards Company and its management.

The Company's accounts for the year ended March 31, 2013, along with the Directors' and Auditors' report and Management's Discussions and Analysis, have already been circulated to you.

With your permission, I would like to take them as read.

Now, moving on to **The Board of Directors**

Firstly I would like to inform you that I have resigned from the office of Managing Director w.e.f. 12th August, 2013, though I will serve the company as a Chairman with the approval of the Board.

I take this opportunity to introduce to you Mrs. Jaya Misra, who joined the Board of your Company on 11th February, 2013 and elevated as Whole time director of the Company on 12th August, 2013 by the Board, subject to the approval of members in this meeting. Mrs. Jaya Misra has more than 25 Years of working experience, out of which 10 years of experience in the field of marketing, human resources, training & consulting. During her professional occurrence, she worked with companies like NIS Sparta Ltd. and also associated with Hewitt Associates, a North American HR Consulting firm.

The Board has recommended her elevation to the post of Whole time Director of your Company effective from 12th August, 2013.

I also have the pleasure of introducing to you Mr. Harjit Singh Anand, who joined the Board as Independent Director on 12th August, 2013. He is the member of Indian Merchant Chamber of Commerce & Industry and has vast experience in various fields including Entertainment Industry.

However due to some preoccupation he couldn't attend the meeting.

I would request you all to welcome both of them with a big round of applause.

Mr. Rajiv Kumar and Mr. Vimal Kumar Srivastava, Directors of the Company retire by rotation at this meeting. They both are eligible for reappointment. I request the members to reappoint them as Directors of your Company.

Now let us consider today's **Business Environment** in the country

As you all know that the Indian Economy has experienced its worst slowdown in nearly a decade on the back of global contractionary headwinds, domestic macro-economic imbalances and policy reversals on the fiscal front; 2012-13 has been a challenging year for the overall economy of the country.

Although there have been challenges and a sense of gloom, there has been a fair amount of progress as well, especially in the movie industry, which has flourished. The M&E industry is seen as an industry of 'high impact' with the ability to bring about noteworthy transformation.

FINANCIAL YEAR 2012-13 PERFORMANCE REVIEW

Now I would like to brief you on the **Performance review of your Company in 2012-13.**

"Our mission is to create value for you over the long term"

Your Company is a complete Films Production House with an experienced and dedicated team of renowned professionals in respective field(s) and is engaged mainly into production & distribution of films, having very good expertise in multi-media & animation.

The journey of **BGIL FILMS** is characterised by its ability to reinvent itself in terms of evolving technology and business practices. Your Company is looking out for great opportunities ahead in the coming time in the field of media and entertainment.

During the year BGFT enhanced its brand value by utilizing its core strength of technological advantage in and around entertainment industry as the future is growing towards "Content Digitization" which will be a push in India.

During the year Company has released its movie namely **"the Saint who thought otherwise"** all over India through PVR cinemas on 28th June, 2013. The movie has earned rave reviews from leading critics including **NDTV, Aajtak, IBN 7 and Mid-day etc.** who mounted it on a lavish scale by 3 Stars. The film opened with modest collections and favorable reviews and fantastic word of mouth.

The Annual Report received by you refers in details to the financial performance of the Company for the said year. I shall however present to you highlights thereof, in a while.

For the financial year 2012-13, revenue from operations was Rs. 1418.40 lacs, out of which income from media segment at Rs. 177.40 lacs, was higher by 67.15% over last year (106.13 lacs in 2011-2012) , however Income from Information Technologies sector was Rs.1241.00, as Company was mainly involved in conceiving a long-term growth path by focusing on R&D and other activities for value addition and image building to sustain in the

competitive market, therefore, this current year was totally dedicated and focused for completing the pending projects and also to grab the emerging opportunities already available in the market. The management feels that your company is in right direction to achieve the aforesaid well thought goals.

CORPORATE GOVERNANCE

Good corporate governance and transparency are fundamental to achieving our vision.

At all times we strive to achieve the highest standards and we promote this rigorously throughout the company. This applies equally to transparency in reporting and meeting the expectations of regulators, shareholders and the public - ethics in all our dealings with customers, co-workers and the public, or behaving in a safe and environmentally responsible manner.

ACKNOWLEDGEMENTS

In conclusion, I would like to once again, convey my sincere thanks to all our shareholders for their continued trust and confidence in the Management of the Company. My gratitude is due to my colleagues on the Board for their valuable guidance.

I also convey my sincere thanks to our customers, suppliers, bankers, auditors, legal advisors, consultants and all other business associates and the Government, and various authorities for their continued support, interest and confidence in the Company and its management.

I shall be happy to answer any question on the Company's operations and the Annual Report for the year 2012-13.

Place: New Delhi

RAKESH BHHATIA

Date: 26th September, 2013

CHAIRMAN

Note: This does not purport to be proceedings of the 24th Annual General Meeting held on 26.09.2013.