



## **BGIL FILMS & TECHNOLOGIES LIMITED**

### **CHAIRMAN'S SPEECH AT 26<sup>th</sup> ANNUAL GENERAL MEETING**

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#### **DEAR SHAREHOLDERS,**

I am Glad to welcome you to 26<sup>th</sup> Annual General Meeting of your Company. On behalf of the Board of Directors, as well as my colleagues at BGFT, it is my privilege to thank each one of you for making it convenient to attend this important meeting and register solidarity with the Company. Your encouragement, support and fair criticism based on data and facts are what give us enthusiasm, confidence and motivation to strive for betterment.

#### **PERFORMANCE REVIEW**

The core area of your Company is production and distribution of films, however during the year under review the Company didn't release any new film as the Company's main focus was on Technology Sector related to entertainment world and we have done well in this segment but I can assure you that the Management is working sincerely to perform its best in Media sector also. Your Company is in the process of finalizing few new projects in the segment of it AS WELL AS 'Entertainment' which will yield good results in futue. We envision India playing a major role in the way the entertainment industry, around the world, evolves. Multiple macro factors are driving this growth - stronger internet access, rapid digitisation and increasing globalisation of audience preference. Technological advancements in the field of entertainment consumption have bolstered the industry further. We realise that the world around us is changing faster than we can imagine. It is visible in the way we are communicating as a society, or doing business. Not surprisingly, it is also visible in the way we are consuming entertainment.

#### **FINANCIAL PERFORMANCE OF THE COMPANY**

Your Company's financial performance for the year under review has already been circulated to you. I shall take the same as read. During the year your Company achieved an operating profits before depreciation, interests and tax of INR 96.68 Lacs on a gross receipts of INR 1501.83 lacs as against INR 95.18 Lacs on a gross receipt of INR 1488.04 lacs during previous year; further, due to change in provisions of depreciation as per Schedule II of Companies Act 2013 there was a net loss of INR 1.19 Lacs.

Further, it gives me a great pleasure to announce the appointment of Mrs. Arti Bhatia and Mr. Nirmal Vaid as Whole Time Directors. Please give a big round of applause to them. And we wish for their future endeavors in the benefit of Company.

Further Mrs. Jaya Mishra has resigned from the board on 13<sup>th</sup> May 2015 due to her personnel occupancies. We appreciate the assistance and guidance provided by Mrs. Mishra during her tenure as Director of the Company".

## **CORPORATE GOVERNANCE**

Corporate Governance policy of our company is based on best practices in the area to ensure transparency, accountability and compliance of all statutory and regulatory requirements and adhering the clause 49 of listing Agreement and best level of business ethics.

## **ACKNOWLEDGEMENTS**

All these achievements would not have been possible without the support of all the stakeholders and various Government agencies, our suppliers and contractors, customers and above all the shareholders. We cherish your trust. I, on behalf of the Board of Directors and the entire leadership team, thank you for this love and support, and assure you a great future ahead.

**Rakesh Bhatia**

**Chairman**

**Date: 29<sup>th</sup> September, 2015**

**Place: New Delhi**

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*Note: This does not purport to be a record of the proceedings of the 26<sup>th</sup> Annual General Meeting of the Company.*