



BGIL

Films & Technologies Ltd.

Uploaded on BSE Listing

Ref: BGFT/BSE/QR04/07/2020

Date: 31st July, 2020

To,

The General Manager,
The Bombay Stock Exchange Limited
25th Floor, P.J. Towers, Dalal Street,
Mumbai-400001

Sub: Outcome of the Board Meeting held on 31st July, 2020.

(Scrip Code: 511664)

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company in their meeting held today i.e. 31st July, 2020 have approved the following transactions:-

1. Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, ("The Listing Regulations"), submission of Audited quarterly and Year ended Financial Results of the Company for the period ended 31-03-2020 along with Auditors Report thereon.
2. Declaration about unmodified opinion in audit report.
3. M/s AKP & Associates has appointed as Secretarial Auditor of the Company.

The Meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 04.20 p.m.

You are requested to take the aforementioned information on your record.

Thanking You.

For **BGIL Films and Technologies Limited**


Arti Bhatia

Director

Encl. a/a



BGIL FILMS & TECHNOLOGIES LIMITED

Regd Off: 1301, Vijaya Building, 17, Barakhamba Road, Connaught Place, New Delhi - 110001

Corp Office: B-66, Sector-60, Noida- 201301

CIN L65993DL1989PLC035572, Ph :- +91-120-4227792, Fax :- +91-120-4227791

Website:- www.bgilfilms.com, email :- bgilfilms@bgilinfo.com

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020

Rupees in Lakh

Particulars	As at 31st March 2020 (Audited)	As at 31st March 2019 (Audited)
ASSETS		
(1) Non current Assets		
(a) Property, Plant and Equipment	119.91	142.20
(b) Other Intangible Assets	115.41	141.44
(c) Financial Assets		
(i) Investments	58.59	63.58
(ii) Trade receivables	2,227.43	1,440.58
(iii) Loans	133.82	126.95
(iv) Other Financial Assets	118.99	80.14
(d) Other Non-Current Assets	917.77	917.77
Sub Total Non Current Assets	3,691.92	2,912.65
(2) Current Assets		
(a) Inventories	498.86	368.86
(b) Financial Assets		
(i) Trade Receivables	7.13	1,489.46
(ii) Cash and Cash Equivalents	9.16	30.97
(iii) Other Financial Assets	-	-
(c) Other current assets	73.33	82.79
Sub Total Current Assets	588.48	1,972.08
Total Assets	4,280.40	4,884.74
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,132.76	1,132.76
(b) Other Equity	924.28	980.30
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	39.52	19.52
(ii) Trade Payables	1,777.37	859.79
(ii) Other Financial Liabilities	-	-
(b) Long Term Provisions	2.93	2.14
(c) Deferred Tax Liabilities (Net)	33.17	47.99
(d) Other Non-Current Liabilities	108.28	108.28
Sub Total Non Current Liabilities	1,961.27	1,037.72
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	15.00	20.00
(ii) Trade payables	157.53	1,588.81
(iii) Other Financial Liabilities	-	-
(b) Other Current Liabilities	89.56	101.84
(c) Short Term Provisions	-	23.32
Sub Total Current Liabilities	262.09	1,733.96
Total Equity And Liabilities	4,280.40	4,884.74



BGIL FILMS & TECHNOLOGIES LIMITED

Regd Off: 1301, Vijaya Building, 17, Barakhamba Road, Connaught Place, New Delhi - 110001

Corp Office: B-66, Sector-60, Noida- 201301

CIN L65993DL1989PLC035572, Ph :- +91-120-4227792, Fax :- +91-120-4227791

Website:- www.bgilfilms.com, email :- bgilfilms@bgilinfo.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2020

Rupees in Lakh

Particulars	Note No.	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	21	-	4.45	1,337.91	33.23	1,614.57
II Other Income	22	1.93	1.90	3.56	7.64	7.23
III Total Revenue (I+II)		1.93	6.35	1,341.47	40.87	1,621.79
IV Expenses:						
Cost of Material Consumed		-	-	-	-	-
Purchases of Stock-in-Trade		-	-	1,318.33	149.15	1,821.56
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	-	-	-	(130.00)	(310.00)
Employee benefits expense	24	6.99	7.70	6.96	29.27	28.50
Finance Costs	25	0.32	0.02	0.05	0.41	0.07
Depreciation and Amortisation	26	11.53	12.26	12.25	48.32	47.96
Other Expenses	27	3.90	2.19	2.81	9.57	12.84
Total Expenses		22.74	22.17	1,340.40	106.71	1,600.94
V Profit / (Loss) before exceptional items and tax (III-IV)		(20.82)	(15.82)	1.07	(65.84)	20.85
VI Exceptional Items		-	-	-	-	-
VII Profit before tax (V-VI)		(20.82)	(15.82)	1.07	(65.84)	20.85
VIII Tax Expense						
(1) Current Tax		-	-	3.57	-	10.03
(2) Deferred Tax		(4.54)	(8.84)	(12.64)	(14.82)	(12.64)
IX Profit/(loss) for the period (VII-VIII)		(16.28)	(6.98)	10.14	(51.02)	23.46
X Other Comprehensive Income						
(A) Items that will not be reclassified		-	-	-	-	-
(B) Items that will be reclassified to Fair value changes on investments (Net)		(2.37)	1.54	0.72	(4.99)	(9.31)
XI Total Comprehensive Income for the period (IX+X)		(18.65)	(5.44)	10.86	(56.01)	14.15
XII Earnings per equity share						
Equity shares of par value Rs. 10 each						
(1) Basic		(0.16)	(0.05)	0.10	(0.49)	0.12
(2) Diluted		(0.16)	(0.05)	0.10	(0.49)	0.12



BGIL FILMS & TECHNOLOGIES LIMITED

Regd Off: 1301, Vijaya Building, 17, Barakhamba Road, Connaught Place, New Delhi - 110001

Corp Office: B-66, Sector-60, Noida- 201301

CIN L65993DL1989PLC035572, Ph :- +91-120-4227792, Fax :- +91-120-4227791

Website:- www.bgilfilms.com, email :- bgilfilms@bgilinfo.com

AUDITED STATEMENT OF CASH FLOW AS AT 31ST MARCH 2020

Rupees in Lakh

DESCRIPTIONS	AS AT 31.03.2020 (Audited)	AS AT 31.03.2019 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) as per Statement of Profit & Loss	(65.84)	20.85
Adjustments for:		
Depreciation	48.32	47.96
Provision for Gratuity	0.79	0.75
Interest Received	(7.64)	(7.23)
Operating Profit before Working Capital changes	(24.37)	62.33
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	695.49	254.98
Loans & Advances	(45.72)	(5.58)
Change in Inventories	(130.00)	(310.00)
Other Current Assets	9.45	(71.97)
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payable	(513.71)	38.01
Current Liabilities	(29.29)	29.58
Expenses Payable	17.01	9.91
Cash Generated from Operations	(21.13)	7.26
Direct Taxes Paid (net of refunds)	-	-
Extra ordinary / Prior period items	(28.30)	(9.31)
Net cash flow from / (used in) operating activities (A)	(49.44)	(2.05)
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets	-	(12.25)
Decrease (Increase) in Investments	4.99	9.31
Interest received	7.64	7.23
Net cash flow from / (used in) investing activities (B)	12.63	4.28
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Short Term Borrowing	15.00	20.00
Net cash flow from / (used in) financing activities (C)	15.00	20.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(21.81)	22.23
Cash and cash equivalents at the beginning of the year	30.98	8.74
Cash and Cash Equivalent at the end of the year	9.16	30.98
CHECK	(0.00)	0.00

Note: The statement of cash flow has been prepared by following indirect method as per Indian Accounting Standard (Ind AS)-7 "Statement of Cash Flows". There were no material differences between the statement of cash flows presented under Ind AS and the previous GAAP.



Notes to RESULTS

- 1) The above results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on July 31, 2020. The Statutory Auditors have provided their Audit Report.
- 2) The Company does not have more than one "Reportable Operating Segment" in line with the Indian Accounting Standard (IND-AS-108)-"Operating Segments".
- 3) The figure for the last quarters are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2020 and 31st March 2019 and unaudited published year to date figures up to 31st December, 2019 and 31st December, 2018 respectively, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.
- 4) The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.
- 5) Impact of covid-19 pandemic has been rapidly spreading throughout the world including India. Government of India has taken significant measures to curb the spread the virus including mandatory lockdown and restrictions in activities. As a result of the lockdown, the likely revenue from the month of March 2020 has been impacted. continued lockdown are likely to impact the whole business of the company and related business associates. The company is monitoring the situation closely taking in to account directives from the government. The actual impact in future may be different from those estimated as at the date of approval of these financial statements. The Company will continue to monitor any material change to future economic conditions and consequential impact on its financial result.
- 6) The Trading of the Company has been suspended due to Compliance reason. The Board of the Directors of the Company updated as per the SEBI (LODR) Regulations, 2015. Further we in the process to filling the Compliance report with BSE.
- 7) The Company has decided to close the Mumbai Office till December, 2020 due to Covid-19 Pandemic.
- 8) There is no investor complaint during the period of quarter ended 31st March, 2020.
- 9) The Board of Directors of the Company has reviewed the possibilities to step into new business verticals like
 - Online Education & relevant Methodologies
 - Agro based Tech & Online relevant Portals etc.
- 10) M/s AKP & Associates, Company Secretary in Practice has been appointed as Secretarial Auditor of the Company.

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR BGIL FILMS & TECHNOLOGIES LIMITED


Arti Bhatia
Chairman



Place: Noida
Date: 31.07.2020



BGIL

Films & Technologies Ltd.

By E-Filing

To,
The General Manager,
The Bombay Stock Exchange Limited,
25th Floor, P.J. Towers, Dalal Street,
Mumbai-400001

Date: 31st July, 2020

Sub: Declaration u/r 33 (3) (d) of the Securities & Exchange Board of India (SEBI) (Listing Obligations & Disclosure Requirements) Regulations, 2015.

(Scrip Code: 511664)

Dear Sir,

Pursuant to the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, ("The Listing Regulations"), read with circular no. SEBI/LAD-NRO-GN/20/16-17/001 dated 25/5/2016 and circular no. CIR/CFD/CMD/56/2016 dated 27/05/2016, issued by the Securities & Exchange Board of India (SEBI), we hereby declare that the Auditors' Report as submitted by M/s SNMG & Company, Chartered Accountants, Statutory Auditors with an un-modified opinion on Audited Financial Results of the Company for the quarter & Financial year ended 31st March, 2020.

Kindly take a note of the same for your further needful and oblige us.

This is for your information and record.

Thanking you

For **BGIL Films & Technologies Limited**

Arti Bhatia
Director

SNMG & CO.

Chartered Accountants

E-35 LGF, Lajpat Nagar-III, New Delhi-110024
E-mail: ngconsultants@rediffmail.com, Ph.: 011-41022495

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of BGIL Films & Technologies Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone annual financial results of BGIL Films & Technologies Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2020 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2020 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of



Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

4. Emphasis of Matter

- (i) We draw your attention to Note 5 to the standalone financial results, which explain the uncertainties and the management's assessment of the financial impact due to restrictions and other conditions related to the Covid-19 pandemic; for which a definitive assessment of the impact in the subsequent period is dependent upon circumstances as they evolve.
- (ii) The Company is not regular in payment of statutory dues.
- (iii) The company has not filed TDS Returns for the current financial year as yet.
- (iv) Debtors and Creditors of the company are subject to confirmation and reconciliation that may have an impact on Net Profits.
- (v) The company has entered into a joint venture in an earlier year for which no profit/loss has been recognized as yet, which may impact its revenue.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

5. These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

6. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as



a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 12 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that



may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Financial Results include the results for the quarter ended March 31, 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.
12. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2020 on which we issued an unmodified audit opinion vide our report dated July 31, 2020.

Place: New Delhi
Date : 31.07.2020

For SNMG & Co.
Chartered Accountants
Registration No. 004921N


Neeraj Gupta
Partner



Membership No. 087004

UDIN: 20087004AAAACB6246