



## **BGIL FILMS & TECHNOLOGIES LIMITED**

### **CHAIRMAN'S SPEECH AT 30<sup>TH</sup> ANNUAL GENERAL MEETING**

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#### **DEAR SHAREHOLDERS,**

A warm welcome to all of you to 30<sup>th</sup> Annual General Meeting of your Company. On behalf of the Board of Directors, as well as my colleagues at BGIL FILMS & TECHNOLOGIES LTD, 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.

#### **ECONOMIC OVERVIEW**

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues. The industry has been largely driven by increasing digitization and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most

of the people. Indian media and entertainment (M&E) industry grew at a CAGR of 10.90 per cent from FY17-18; and is expected to grow at a CAGR of 13.10 percent to touch INR 2,660.20 billion (US\$ 39.68 billion) by FY23 from INR 1,436.00 billion (US\$ 22.28billion) in FY18. The industry provides employment to 3.5-4 million people, including both direct and indirect employment in CY 2017. India's advertising revenue is projected to reach INR 1,232.70 billion (US\$ 18.39 billion) in FY23 from INR 608.30 billion (US\$ 9.44 billion) in FY18.

## **PERFORMANCE REVIEW**

BGIL Films & Technologies Ltd. (BGFT) is a complete film production house engaged mainly into production and distribution of films also having very good skills & expertise in multi-media & animation. As you all are aware that during the period of last year company entered into a major film distribution & Sale/Purchase deal of films from EROS International Media Ltd. involving 35 no of films.

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. Your company has become a technology partner in a robust business model in an entertainment portal known as

'www.waytostardom.com', this portal is focused into all critical aspects and need of Bollywood and overall world cinema industry.

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 digitization and increasing globalization of audience preference. Technological advancements in the field of entertainment consumption have bolstered the industry further. We realize 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. Not only is the world of entertainment transforming, it is getting increasingly democratized with user generated content competing with professionally created content. The internet is now a mainstream media for entertainment and geographical boundaries are all but demolished.

## **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. The Profit before Tax (PBT) of the Company was INR 20,85,000 as compared to INR 1,99,000 in the previous year.

## **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: 30TH SEPTEMBER, 2019**

**PLACE: NEW DELHI**

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*Note: This does not purport to be a record of the proceedings of the 30<sup>th</sup> Annual General Meeting of the Company.*