



BGIL
Films & Technologies Ltd.

Uploaded on BSE Listing

Ref: BGFT/BSE/QR04/05/2023

Date: 30th May, 2023

To,

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

Sub: Revised Outcome of the Board Meeting and Announcement Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
(Scrip Code: 511664)

Dear Sir/Madam,

Pursuant to the provisions of the Listing Regulations, We wish to inform you that the Board of Directors of the Company in their meeting held today i.e. 30th May, 2023 have approved the following transactions:-

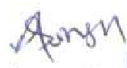
1. Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, ("The Listing Regulations"), submission of Audited quarterly and Year ended Financial Results of the Company for the period ended 31-03-2023 along with Auditors Report thereon.
2. Pursuant to the provisions 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, 2021.
3. M/s AKP & Associates has appointed as Secretarial Auditor of the Company.
4. Ms. Payal Kuthari and Mr. Ashok Kumar Juneja have resigned from the directorship of the Company. Please find attached annexure-A

The Meeting of the Board of Directors of the Company commenced at 12:30 p.m. and concluded at 03.00 p.m.

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

Thanking You.

For **BGIL Films and Technologies Limited**


Akhileshwar Singh
Company Secretary
Encl. a/a



Date: 02/01/2024

Annexure-A

Disclosure under Regulation 30 of the SEBI (Listing Obligations & Requirements) Regulations, 2015

Name of the Directors	Payal Kuthari	Ashok Kumar Juneja
Date of Appointment	13/02/2020	11/11/2020
Designation	Independent Director	Non-Executive Non-Independent Director
Resignation	30/05/2023	30/05/2023
Brief Details	She has vast experience of Business Management, Corporate sector and Business.	He has vast experience of Business, banking and Law. He is qualified advocate and has knowledge of business.





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For **BGIL Films and Technologies Limited**


Akhileshwar Singh
Company Secretary
Encl. a/a



BGIL FILMS & TECHNOLOGIES LIMITED

Regd Off: 1203, 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, 2023

Rupees in Lakh

	Particulars	As at 31st March 2023 (Audited)	As at 31st March 2022 (Audited)
ASSETS			
(1)	Non current Assets		
	(a) Property, Plant and Equipment	94.59	100.33
	(b) Other Intangible Assets	51.25	81.51
	(c) Financial Assets		
	(i) Investments	68.82	72.68
	(ii) Trade receivables	1,234.20	1,560.44
	(iii) Loans	147.40	147.40
	(iv) Other Financial Assets	156.17	140.35
	(d) Other Non-Current Assets	1,019.11	1,019.11
	Sub Total Non Current Assets	2,771.55	3,121.82
(2)	Current Assets		
	(a) Inventories	479.21	479.21
	(b) Financial Assets		
	(i) Trade Receivables	-	-
	(ii) Cash and Cash Equivalents	39.68	8.60
	(iii) Other Financial Assets	0.14	0.14
	(c) Other current assets	51.34	56.87
	Sub Total Current Assets	570.37	544.82
	Total Assets	3,341.92	3,666.64
EQUITY AND LIABILITIES			
	Equity		
	(a) Equity Share Capital	1,132.76	1,132.76
	(b) Other Equity	865.80	914.98
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	43.12	38.12
	(ii) Trade Payables		
	a). Total Outstanding dues of micro enterprises and small enterprises	-	-
	a). Total Outstanding dues other than micro enterprises and small enterprises	1,084.56	1,317.94
	(ii) Other Financial Liabilities	-	-
	(b) Long Term Provisions	3.85	3.82
	(c) Deferred Tax Liabilities (Net)	12.93	28.85
	(d) Other Non-Current Liabilities	108.28	108.28
	Sub Total Non Current Liabilities	1,252.73	1,496.99
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	a). Total Outstanding dues of micro enterprises and small enterprises	-	-
	a). Total Outstanding dues other than micro enterprises and small enterprises	-	4.09
	(iii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	88.87	112.74
	(c) Short Term Provisions	1.76	5.07
	Sub Total Current Liabilities	90.62	121.90
	Total Equity And Liabilities	3,341.92	3,666.64



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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2023

Rupees in Lakh

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	-	-	-	-	30.83
II Other Income	-	0.03	-	0.17	6.22
III Total Revenue (I+II)	-	0.03	-	0.17	37.04
IV Expenses:					
Cost of Material Consumed	-	-	-	-	-
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
Employee benefits expense	5.88	8.30	3.74	21.78	13.94
Finance Costs	-	-	0.01	-	0.04
Depreciation and Amortisation	9.00	9.00	9.21	36.01	36.70
Other Expenses	1.54	0.68	2.85	3.63	5.74
Total Expenses	16.42	17.98	15.81	61.42	56.42
V Profit / (Loss) before exceptional items and tax (III-IV)	(16.42)	(17.96)	(15.81)	(61.24)	(19.37)
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	(16.42)	(17.96)	(15.81)	(61.24)	(19.37)
VIII Tax Expense					
(1) Current Tax	-	-	(2.40)	-	-
(2) Deferred Tax	(5.66)	(3.27)	(4.22)	(15.92)	(5.03)
IX Profit/(loss) for the period (VII-VIII)	(10.76)	(14.69)	(9.20)	(45.33)	(14.34)
X Extraordinary Items	-	-	-	-	-
XI Other Comprehensive Income					
(A) Items that will not be reclassified	-	-	-	-	-
(B) Items that will be reclassified to Fair value changes on investments (Net)	2.06	-	0.26	(3.86)	14.76
XII Total Comprehensive Income for the period (IX+X)	(8.70)	(14.69)	(8.95)	(49.19)	0.42
XIII Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	1,132.76	1,132.76	1,132.76	1,132.76	1,132.76
XIV Earnings per equity share					
Equity shares of par value Rs. 10 each					
(1) Basic	(0.08)	(0.13)	(0.08)	(0.43)	0.00
(2) Diluted	(0.08)	(0.13)	(0.08)	(0.43)	0.00



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AUDITED STATEMENT OF CASH FLOW AS AT 31ST MARCH 2023

Rupees in Lakh

DESCRIPTIONS	AS AT 31.03.2023 (Audited)	AS AT 31.03.2022 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) as per Statement of Profit & Loss	(61.24)	(19.37)
Adjustments for:		
Depreciation	36.01	36.70
Provision for Gratuity	0.03	0.03
Interest Received	(0.17)	(6.22)
Operating Profit before Working Capital changes	(25.38)	11.13
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	326.23	397.17
Loans & Advances	(15.83)	(27.51)
Change in Inventories	-	-
Other Current Assets	5.53	6.07
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payable	(237.47)	(393.63)
Current Liabilities	0.48	0.47
Expenses Payable	(24.36)	2.73
Cash Generated from Operations	29.22	(3.55)
Direct Taxes Paid (net of refunds)	(3.32)	-
Extra ordinary / Prior period items	(3.86)	14.76
Net cash flow from / (used in) operating activities (A)	22.05	11.21
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets	-	-
Decrease (Increase) in Investments	3.86	(14.76)
Interest received	0.17	6.22
Net cash flow from / (used in) investing activities (B)	4.03	(8.54)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Short Term Borrowing	5.00	-
Net cash flow from / (used in) financing activities (C)	5.00	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)	31.08	2.67
Cash and cash equivalents at the beginning of the year	8.60	5.93
Cash and Cash Equivalent at the end of the year	39.68	8.60
CHECK	0.00	(0.01)

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 standalone Audited financial results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on May 30, 2023. The Statutory Auditors have provided their Audit Report thereon.
- 2) The results have been prepared in accordance with the companies (Indian Accounting Standards) Rules 2015 (IND AS) prescribed under section 133 of the Companies Act 2013 and principles general accepted in India.
- 3) The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.
- 4) Segments have been identified in line with Accounting Standard-17 (AS-17) on segment reporting issued by the Institute of the Chartered Accountants of India taking into account the nature of activities as well as the Differential risk and return.
- 5) M/s AKP & Associates, Company Secretaries in Practice has been appointed as Secretarial Auditor of the Company.
- 6) Adjudicating Officer of the SEBI has imposed a penalty of INR 5,00,000 in its order dated 29.11.2019, in this regard the Company has already made part payment of the said penalty.
- 7) Ms. Payal Kuthari & Mr. Ashok Kumar Juneja have resigned from the directorship of the Company after the conclusion of the Board Meeting.
- 8) Various Notices received from the various government departments, and reply of them are given to or is under process.
- 9) The Company is under process to comply with the Bombay Stock Exchange so that the regular trading could continue.
- 10) All the committees of the Company reconstituted.

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



Arti Bhatra
Director

Place: Noida
Date: 30.05.2023



Singh Ray Mishra & Co.
CHARTERED ACCOUNTANTS

DELHI Shop Plot No. 40, First Floor
B Block, Near D Park,
Pandav Nagar, Delhi-110092
☎ 9818765600

NOIDA 1803, Tower-9, La Residentia
Tech Zone-4,
Greater Noida West-201306
☎ 9971038855

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, 2023 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 profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023 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 there under, 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) The Company is not regular in payment of statutory dues.
- (ii) The company has not filed TDS Returns for the current financial year yet.
- (iii) Debtors and Creditors of the company are subject to confirmation and reconciliation that may have an impact on Net Profits.
- (iv) The company has entered a joint venture in an earlier year for which no profit/loss has been recognized yet, which may impact its revenue.
- (v) The company has not accounted for penalty imposed by SEBI amounting to Rs. 5 Lakhs vide its adjudication order dated 29.11.2019, further explained in note 7 to the standalone financial results.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

5. These Standalone financial results have been prepared based on 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 profit 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 there under 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 based on these standalone financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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.
 - 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, 2023, 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, which were subjected to limited review by us. As required under the Listing regulations.

For Singh Ray Mishra & Co.
Chartered Accountants
FRN 318121E



A handwritten signature in blue ink, appearing to read 'Vinay'.

CA Vinay Kumar

Partner

M. No.. 402996

UDIN: 23402996BGSHTY28914

Place: Noida

Date :30.05.2023