

## NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting (AGM) of the members of BGIL Films & Technologies Limited (Formerly known as Nam Credit & Investment Consultants Limited) will be held on Saturday, the 29th September, 2007, at 9:30 A.M. at New Delhi A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110 019, to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2007, Profit & Loss Account for the period ended on that date and the Reports of the Board of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Sanjiv Kumar Mittal who retires by rotation at this meeting and being eligible, offer himself for re-appointment.  
"RESOLVED THAT Mr. Sanjiv Kumar Mittal be and is hereby appointed as a Director of the Company, liable to retire by rotation."
3. To consider, and if thought fit, to pass with or without modification (s), the following resolution for appointment and fixation of the remuneration for the Statutory Auditors for the Financial Year 2006-2007 as an **ORDINARY RESOLUTION**:  
"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provision, if any, of the Companies Act, 1956, M/s SNMG & Co., Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be decided by the Board of Directors of the Company."

### SPECIAL BUSINESS

4. To consider, and if thought fit, to pass with or without modification (s), the following resolution as a **SPECIAL RESOLUTION**:  
"RESOLVED THAT pursuant to the provisions of Section 269,309,311,316 and other applicable provisions, if any of the Companies Act, 1956 and subject to the approval of the shareholders, Mr. Rakesh Bhatia, who is already the Managing Director of M/s Bharatiya Global Infomedia Limited, be and is hereby appointed as the Managing Director for a period of five years from 29th August, 2007, with the consent of all the directors present at the meeting held on 29.08.2007, of which the resolution to be moved thereat the specific notice was given to all the directors, on the terms and conditions contained in the draft agreement tabled and intialled by the Director for identification."  
"RESOLVED FURTHER THAT Mr. Anil Kumar Agarwal, Director of the company be and are hereby authorised to execute the said agreement and to all the incidental and ancillary work in this connection thereto."

By Order of the Board of Directors

Place : New Delhi  
Date : 29th August, 2007

**VINIT KUMAR**  
Company Secretary

### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Explanatory Statements pursuant to Section 173 of the Companies Act, 1956 in respect of Special Business set out details relating to the Special Business under item of 4 is enclosed hereto.
3. All documents referred to in the notice or in the accompanying explanatory statement are open for inspection at the Registered Office of the Company between working hours on all working days upto the date of Annual General Meeting.
4. The details pertaining to the appointment/ reappointment of Directors are furnished in statement of corporate Governance in the Director's Report/ in the Explanatory Statement in the notice.
5. The Register of Members and the Share Transfer books of the Company will remain closed on 28th September 2007 to 29th September 2007 (both days Inclusive) for the purpose of Annual General Meeting.

6. Members/proxies should bring their copy of the Annual Report for reference at the meeting as also the attendance slip duly filled in for attending the meeting.
7. Members are informed that in case of joint holders attending the meeting, only such joint holder who is first in the order of names will be entitled vote.
8. The communication address of our Registrar and Share Transfer Agent (RTA) is Beetal Financial & Computer Services (P) Limited having its office at Beetal House, 3rd Floor, 99, Near Dadaharsukh Das Mandir, Behind local Shopping Complex, Madangir, New Delhi –110062
9. The members are requested to intimate changes if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956**

**ITEM NO.4**

Mr. Rakesh Bhatia has been appointed as a Managing Director of the Company at the Board meeting held on 29th August, 2007 who is also the Managing Director in M/s Bharatiya Global Infomedia Limited, for the period of five years as per section 269,309,311,316 and other applicable provision, if any, of the Companies Act, 1956 on the following terms and conditions:

1. **Salary** : Rs. NIL. /- p.m.
2. **Perquisites** : NIL
3. **Sitting Fees:** No sitting fee will be paid for attending the meeting of the Board of Directors or Committee meetings.

**Reimbursement of expenses**

Mr. Rakesh Bhatia shall be entitled to reimbursement of such expenses as are genuinely and actually incurred in discharge of his duties efficiently in connection with the business of the Company. If any time Mr. Rakesh Bhatia ceases to be a Director of the Company for any causes whatever, he shall cease to be a Managing Director.

However, the above remuneration does not exceed the limit as prescribed under Schedule XIII of the Companies Act, 1956 as Mr. Rakesh Bhatia is also the Managing directors of the another company which is one of its promoters.

The Board recommends the resolution for approval of members.

None of the Directors except Mr. Rakesh Bhatia is in any way concerned or interested in the said resolution.

By Order of the Board of Directors

Place : New Delhi  
Date : 29th August, 2007

**VINIT KUMAR**  
*Company Secretary*

## DIRECTORS' REPORT

To the Members,

Your directors take pleasure in presenting the Eighteenth Annual Report and Audited Statement of Accounts of the Company for the period ended on 31st March 2007.

### FINANCIAL RESULTS

The financial results of the Company for the period under review are summarised below. The previous figures in the financial statements have been regrouped, wherever necessary

PARTICULARS	PERIOD ENDED 31st March 2007 (12 months) (Rs. in Lacs)	PERIOD ENDED 31st March 2006 (9 months) (Rs. in Lacs)
A. Income from operations	1032.74	21.22
B. Profit before Tax	28.02	11.09
C. Provision for Taxation (including FBT & deferred tax)	12.45	0.72
D. Profit after Tax	15.57	10.37
<b>APPROPRIATIONS</b>		
a) Surplus carried to Reserve & Surplus	(7.11)	(7.11)

### FINANCIAL YEAR

The accounting year under review is for the period ended 31st March, 2007.

### OPERATIONS

During the period under review, as the Company has diversified its business to Films, IT, Media/Entertainment,. The management is still trying to reduce the funds of the company which were earlier invested by previous management. After getting the approval of the Registrar of the Companies, NCT of Delhi & Haryana regarding the change of name on 02.01.2007, the company has started its new activities with full pace i.e. Films, IT, Media/Entertainment under the new name of the company.

The Company's operations have been discussed in the Management Analysis & Discussion report in details.

### SHARE CAPITAL

During the period under review, , the Authorised Share Capital of the company has increased from Rs. 5,00,00,000 to Rs. 6,75,70,000 pursuant to the merger of M/s Three-D Communications Limited with the company as per the order of Hon'ble High Court, Delhi dated 01.05.2007. Subsequently, the company allotted 1756830 shares to the shareholders of M/s Three-D Communications Limited in the wake of the merger.

### DIRECTORS

During the period under review, Mr. Vinit Kumar resigned from the Directorship of the Company w.e.f. 26th December 2006.

The Board records its sincere appreciation for the valuable services rendered by them.

Mr. Sanjiv Kumar Mittal, Director retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Mr. Rakesh Bhatia has been appointed as the Managing Director w.e.f 29th August, 2007subject to your approval. He is also the Managing Director of M/s Bharatiya Global Infomedia Limited which is one of the acquirer of the Company at the time of takeover.

### PUBLIC DEPOSIT

Your company has never invited/accepted any deposit from the public with the meaning of Section 58A of the Companies Act, 1956 and the Rules made there under during the period under review.

#### **AUDITORS**

There is a reconstitution of the auditor's firm M/s Neeraj Gupta & Co. along with M/s Sushil Mittal & Co., Sudhir Agarwal & Associates, Chartered Accountants firms had been merged to single entity i.e. M/s Rakesh K. Garg & Associates, Chartered Accountants, New Delhi leading to reconstruction of their firms with change of their name as M/s Rakesh K. Garg & Associates, Chartered Accountants under the regulation of the Institute of Chartered Accountants of India, Delhi (ICAI) w.e.f. 25.04.2007. The name of the merged firm has also been changed from M/s Rakesh K Garg & Associates to SNMG & Co., Chartered Accountants under the regulation of the Institute of Chartered Accountants of India, Delhi w.e.f. 15.05.2007.

M/s SNMG & Co., Chartered Accountants, the Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment as the Auditors of the Company.

#### **AUDITORS REPORT**

The observation made by the Auditors in their report is self-explanatory and does not require any clarification.

#### **DIVIDEND**

As the Company has recently entered into the new activities & there are requirements of funds, so that, no dividend has been proposed.

#### **DE-LISTING OF SHARES**

At present the equity shares of the Company are listed at Bombay Stock Exchange only. During the period under review, the company got the approval for the delisting of its equity shares from Delhi Stock Exchange Association Ltd. and Ludhiana Stock Exchange Association Ltd. on 11.04.2007 and 24.01.2007 respectively.

#### **CHANGE OF NAME**

The name of the company has been changed from "Nam Credit & Investments Consultants Limited" to "BGIL Films & Technologies Limited" and the Registrar of Companies, NCT of Delhi & Haryana has issued the Fresh Certificate of Incorporation on 02.11.2006 and the Company has diversified into the business of Films, Media/ Entertainment, Information Technologies.

#### **MERGER**

M/s Three-D Communications Ltd., a closely held Company incorporated under the Companies Act, 1956 & carrying on business of IT & Communications etc. has been merged with the Company on 23.05.2007 in pursuance of the order of the Hon'ble High Court of Delhi dated 01.05.2007 and the same has been registered with the Registrar of Companies, NCT of Delhi & Haryana on 23.05.2007.

#### **DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217(2AA) OF COMPANIES ACT, 1956:**

The Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, all the applicable accounting standards had been followed.  
Your Directors had selected the accounting policies, which are in the best interest of the company and are as prudent so as to give a true and fair view of state of affairs of the company and of the profit or loss of the company for the accounting period ended 31st March 2007
2. Your Directors had taken proper and sufficient care for the maintenance of accounting records for the period ended 31st March 2007 in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
3. Your Directors had prepared annual accounts for the period 2006-2007 on a going concern basis.

#### **PARTICULARS OF EMPLOYEES**

The Directors hereby wish to place their appreciation for the efficient and loyal services rendered by the staff of the Company. The Company has not paid any remuneration attracting the provisions, of the Companies (Particulars of Employees) Rules, 1975 read with section 217(2A) of the Company Act, 1956. Hence, no information is required to be appended to this regard.

**CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION, ADATATION AND INNOVATION**

Since the Company does not own any manufacturing facility, the provision of Section 217(1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of particular in the Report of Board of Directors) Rules 1988, are not applicable.

**FOREIGN EXCHANGE EARNINGS & OUTGO**

There is no Foreign Exchange earnings & Foreign Exchange Outflow during the year under review.

**CORPORATE GOVERNANCE**

The Company is proactive following the principles & practices of good corporate governance. The Company has taken adequate steps to ensure that the conditions of corporate governance as stipulated in Clause 49 of the Listing Agreements of the Stock Exchanges are complied with.

A separate statement on Corporate Governance is produced as a part of the Annual Report with a certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of Listing Agreement of the Stock exchanges.

**ACKNOWLEDGEMENT**

Your Board of Directors wishes their sincere thanks to Shareholders, Customers, Dealers, Bankers, Agencies and Business Associates who have extended their continued support.

Your Directors also wish to place on record their appreciation for the wholehearted and sincere contribution made by the employees at all level.

On Behalf of the Board of Directors

Place : New Delhi  
Date : 29th August, 2007

**RAKESH BHATIA**  
*Chairman cum Managing Director*

## CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

BGIL Films & Technologies Ltd. (BGFT) believes in good corporate Governance, which results in corporate excellence by practicing and attaining maximum level of transparency, disclosure, accountability and equity in all interaction with its stakeholders. Corporate Governance envisages disclosure on various facets of the Company's operations to achieve corporate excellence.

The Company's Corporate Governance policies recognize the Company's Commitment to good and efficient Corporate Governance. The Board of Directors, the highest policymaking body, is committed in its responsibility for all decisions to all constituents, including investors, employees and regulatory authorities. Transparency and accountability are the fundamental principles to good Corporate Governance. Corporate Governance assumes a signification role in the business life of BGFT. The driving forces of Corporate Governance at BGFT are its core values-belief in people, Entrepreneurship, Customer Orientation & the Pursuit of excellence. The Company recognizes that the shareholders are ultimately the persons who are catalyst to the economic activities and also the ultimate beneficiaries thereof.

### 2. BOARD OF DIRECTORS

#### COMPOSITION OF THE BOARD

The Company is managed by well- professionals. All directors including Non-Executive Directors are suitably qualified, experienced and competent. During the period under review Mr. Vinit Kumar resigned from the Directorship of the Company w.e.f. 26/12/2006. At present, the Board consist of four members comprising of Non-executive & Independent Directors i.e. Mr. Anil Kumar Agarwal & Mr. Sanjeev Kumar Mittal The Independent Directors do not have any pecuniary relationships of transaction with the Company, promoters, management that may affect their judgment in any manner.

The List of Directors of the Company are as under:

S. No.	Name of the Director	Designation	Status of the Director
1	Mr. Rakesh Bhatia	Chairman & Managing Director	Executive Director
2	Mr. Anil Kumar Agrawal	Director	Non- Executive & Independent Director
3	Mr. Sanjeev Kumar Mittal	Director	Non-Executive & Independent Director
4	Mr. Ravi Kumar Sharma	Director	Non- Executive & Independent Director

Brief Resume of the Directors to be appointed/re-appointed:

#### MR. SANJEEV KUMAR MITTAL

45 years of age, he is a qualified Computer Engineer (B-Tech) from Aligarh Muslim University and has vast experience of 17 years in the fields of Computer Hardware/ Software. Presently he is an entrepreneur involved in Information Technology (IT) related activities. He has varied kind of practical exposure relating to IT industry. He has a dynamic approach for creating markets & providing working platform.

#### MR. RAKESH BHATIA

46 years of age, he has more than 18 years experience in Corporate Law & Finance, Information Technology, Investment Banking and activities relating to Media & Entertainment. He is M. Com, Fellow Member of The Institute of Companies Secretaries of India and Fellow Member of All India Management Association. He is the Chairman of the Company and also the Managing Director of M/s Bharatiya Global Infomedia Limited. He successfully promoted various companies, M/ s Visesh Infotecnics Ltd and M/s Bharatiya Global Infomedia Limited, demonstrated ability to collaborate with all levels of management to address strategic business challenges including shaping business strategy, acquisitions, divestitures, change management, recruitment, training and strategic business planning and thrives even in dynamic, challenging environments with a great deal of uncertainly and Challenges.

#### BOARD MEETINGS AND ATTENDANCE

Thirteen meeting of the Board of Directors held during the period under review. The Board regularly met to consider amongst other business matters, the quarterly performance of the Company, financial results & activities. Directors attending the meeting actively participated in the deliberations at these meetings.

During the period under review, the date on which Board meetings were held are as follows:

S. No	Date of Meeting	S. No	Date of Meeting
1	29.04.2006	2	29.07.2006
3	18.08.2006	4	30.08.2006

S. No	Date of Meeting	S. No	Date of Meeting
5	29.09.2006	6	31.10.2006
7	16.11.2006	8	21.11.2006
9	02.12.2006	10	12.12.2006
11	26.12.2006	12	19.01.2007
13	29.01.2007		

**ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETING AND LAST ANNUAL GENERAL MEETING (AGM) AND NUMBER OF COMPANIES WHERE HE IS DIRECTOR/MEMBER (AS ON THE DATE OF DIRECTOR'S REPORT)**

Name of the Directors	No. of Board meetings attended (1st April 2006 to 31st March 2007)	Attendance at the last AGM held on 29.09.2006	No. of Memberships in Boards of other Companies*	No. of Membership in other Board/ Committees held in other Companies**	
				Chairman	Member
Mr. Rakesh Bhatia	13	Yes	3	Nil	Nil
Mr. Sanjiv Kumar Mittal	13	Yes	—	Nil	Nil
Mr. Anil Kumar Agarwal	8	Yes	—	Nil	Nil
Mr. Ravi Kumar Sharma	12	Yes	1	Nil	Nil
Mr. Vinit Kumar (Ceased w.e.f.26.12.06)	9	Yes	—	Nil	Nil

\* Directorship in Private Companies, Companies incorporated outside India is excluded for this purpose.

\*\* For this purpose Audit Committee, Shareholders/Investors' Grievance Committee and Remuneration Committee is considered.

**(3) AUDIT COMMITTEE**

To provide assistance to the Board of Directors of the Company the Audit Committee was constituted. It consists of three members including Chairman. The Committee was re-constituted and now headed by Mr. Sanjeev Kumar Mittal. This Committee consists three members i.e. Mr. Sanjeev Kumar Mittal, Mr. Rakesh Bhatia & Mr. Anil Kumar Agarwal. The Audit Committee provides direction to and oversees the audit and risk management functions, reviews the financial accounts, interact with statutory auditors and reviews matters of special interest.

During the period under review, the Audit Committee met four times. The meetings were attended by all the members of the committee. The Company Secretary acts as the Secretary of the Committee.

**(4) REMUNERATION COMMITTEE**

The Remuneration Committee is headed by Mr. Anil Kumar Agarwal as the chairman of the Committee. The Remuneration Committee of the company comprises of three Directors consisting of Mr. Sanjeev Kumar Mittal, Mr. Rakesh Bhatia & Mr. Anil Kumar Agarwal. All the members of the committee attended the meeting. As on date there are no directors who are drawing remuneration from the Company.

**(5) SHARE TRANSFER & SHAREHOLDERS/ INVESTORS GRIEVANCE COMMITTEE**

The Share Transfer & Shareholders/ Investors Grievance Committee provides assistance to the Board of Directors in ensuring that the transfer of shares takes place within the stipulated period. The Share Transfer Committee was constituted and it is now headed by Mr. Ravi Kumar Sharma, to look after all matters pertaining to share transfers, Transmissions, issuance of duplicate shares, transpositions etc & also to provide the shareholders of the company with additional assurance that sufficient information is being provided to enable them to form a reasoned opinion on the working of the company & to ensure speedy redressal of their grievances pertaining to share related issues. The Committee consisting members Mr. Ravi Kumar Sharma, Mr. Sanjeev Kumar Mittal & Mr. Rakesh Bhatia.

**The Committee frames the policy & look into the redressal of shareholders & Investors grievances pertaining to:**

- 1) Transfer of shares & its timeliness
- 2) Transmission of Shares
- 3) Issuance of duplicate shares
- 4) Investors/ shareholders grievance(s) pertaining to all types of matters concerning their dealing with the Company with respect to their investment in the securities of the company, more specially pertaining to non-receipt of Annual Reports, delay in transfers, non-redressal of complaint, non-receipt of Annual Reports

**Shareholders queries/Complaints received during the period under review**

* No. of case relating to Demat captured/resolved	: 603
* No. of valid complaint received as on 31.03.2006	: 3
* No. of queries/ Valid complaints pending/ Unsettled as on 31.03.2006	: Nil

**(6) GENERAL BODY MEETING**

Details of Annual General Meeting (AGM) for the last Three Years:

Description of Meeting	Date	Venue	Time	No. of Special resolution passed
15th AGM	30.09.2004	H-20,Sainik Farm, New Delhi	9.30 A.M.	Nil
16th AGM	27.12.2005	A-81, Vipin Chandra Pal Conference Hall, C.R. Park, New Delhi- 110019	9.30 A.M.	3
17th AGM	29.09.2006	New Delhi YMCA, Jai Singh Road, Cornelius Culture Centre Building, IInd Floor, New Delhi-110019	12.00 A.M.	1

During the period under review, Extra Ordinary General Meeting was held on 29.09.2006 and 01.03.2007 regarding the merger of M/s Three-D Communications Limited with the company and the preferential allotment respectively.

**(7) DISCLOSURE**

1. Related parties & transaction with them as required under Accounting Standard 18 (AS- 18) are furnished as item No.12 of Part B of Schedule 12 relating to Significant & Accounting Policies and Notes on Accounts attached to & forming part of Balance Sheet & Profit & Loss Account for the period ended 31.03.2006
2. There is no pecuniary relationship or transaction with Independent/Non executive Director.
3. None of transactions with any of related parties were in conflict with the interest of the Company.

**(8) MEANS OF COMMUNICATION**

Complying with provision of the Listing Agreement, norms, Guidelines and Circulars etc. and Information like Quarterly Financial results and other significant developments in the Company has been made available from time to time to the press and had also been submitted to the Stock Exchanges to enable them to put them on their websites. The Company is regularly published its Quarterly & half yearly financial results generally in the Newspaper i.e. PIONEER (ENGLISH) & VEER ARJUN (HINDI).

Management Discussion and analysis report is attached to this report.

**(9) CEO/CFO CERTIFICATION**

The Chairman has signed a certificate accepting responsibility for the financial statement and confirming the effectiveness of the internal control systems, as required in Clause 49 of the Listing Agreement with the Stock Exchanges which is given separately herewith.

**(10) SHAREHOLDERS' INFORMATION**

<b>Annual General Meeting</b>	: 18th Annual General Meeting
<b>Date</b>	: 29th September 2007
<b>Location</b>	: A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Dlehi - 110 019
<b>Time</b>	: 9.30 A.M.

**Date of Book Closure**

From 28th September 2007 to 29th September 2007 (both days inclusive) for the purpose of Annual General Meeting.

**Listing on Stock Exchanges:**

The Bombay Stock Exchange, Mumbai  
25th Floor, Phironze Jeejeebhoy Towers,  
Dalal Street, Mumbai.



**Stock Code**

ISIN No. : INE443D01018  
 Scrip ID & Code : BGIL FL TEC, 511664 at Bombay Stock Exchange

**Capital Structure**

In the wake of merger of M/s Three- D Communications Limited with the Company, the accounts of the company has been merged with the Three- D from the appointed date i.e. 1st July, 2005, therefore, in the Balance sheet ended 31st March, 2007 of the company, the authorised share capital of the Company is Rs. 6,75,70,000 and the paid up share capital is Rs. 6,40,68,300. However, The Company allotted the shares to the shareholders of the merged identity on 02.06.2007, consequently the effect of the same in the shareholding pattern comes after the allotment of shares i.e. 02.06.2007. The shareholding pattern of the Company as on 31.03.2007 is as follows:

Category	No. of shares held	Percentage of Shareholding
<b>A. Promoter's Group</b>		
<b>1. Promoters</b>		
- Indian Promoters	1697000	36.49
- Foreign Promoters	00.00	0.00
<b>2. Persons acting in concert</b>	119700	2.57
<b>Sub- Total</b>	<b>1816700</b>	<b>39.06</b>
<b>B. Non-Promoter's Holding</b>		
<b>3. Institutional Investors</b>		
a. Mutual Funds and UTI	35800	0.77
b. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non-government Institutions)		
c. FIs		
<b>Sub- Total</b>	<b>35800</b>	<b>0.77</b>
<b>4. Others</b>		
a. Private Corporate Bodies	329281	7.08
b. Indian Public	2467719	53.06
c. NRIs / OCBs	500	0.01
Any other (please specify)		
<b>Sub-Total</b>	<b>2797500</b>	<b>60.16</b>
<b>GRAND TOTAL</b>	<b>4650000</b>	<b>100.00</b>

**Distribution of Shareholding – As on 31.03.2007**

Shareholding of Nominal Value of Rs.	% to Total	No. of Shareholders	No. of Shares	Amount in Rs. (Nominal Value of each share/ unit Rs. 10/-)	% to Total
UPTO 5000	91.42	5650	741063	7410630	15.94
5001 TO 10000	4.09	253	214986	2149860	4.62
10001 TO 20000	1.65	102	159440	1594400	3.43
20001 TO 30000	0.57	35	89680	896800	1.93
30001 TO 40000	0.18	11	40035	400350	0.86
40001 TO 50000	0.19	12	57868	578680	1.24
50001 TO 100000	1.00	62	559910	5599100	12.04
100001 AND ABOVE	0.89	55	2787018	27870180	59.94
<b>TOTAL</b>	<b>100</b>	<b>6180</b>	<b>4650000</b>	<b>46500000</b>	<b>100.00</b>

#### Market Price Data

The Company's equity shares are listed at Bombay Stock Exchange (BSE), monthly high & low prices on BSE are as under:

Month	High*	Low*	No. of shares*
March-07	9.40	6.52	14406
Feb-07	11.28	9.42	14709
Jan-07	12.57	11.50	81718
Dec-06	13.15	11.42	69130
Nov-06	11.20	7.62	33194
Oct-06	7.99	5.78	44598
Sep-06	5.67	4.70	15201
Aug-06	6.54	5.47	6455
July-06	6.87	6.54	4820
June-06	7.27	6.73	4300
May-06	9.36	7.41	49599
April-06	9.59	8.68	37271

\*Source: www.bseindia.com

#### Dematerialisation of Shares

Company has entered into an agreement with CDSL & NSDL whereby the shareholders have the option to dematerialize their shares with either of depositories. Equity shares of Company are actively traded at Bombay Stock Exchange, Mumbai. Status of Issued Share Capital as on 31.03.2007

Total Issued Capital	No. of Shares	% of Total Capital
Demat Form	2535899	54.54
Physical Form	2114101	45.466
<b>Total</b>	<b>4650000</b>	<b>100.00</b>

#### Registered office

14A, Devika Tower, 6, Nehru Place, New Delhi-110019

#### Corporate Office

601, Devika Tower, Nehru Place, New Delhi- 110019

#### Branch Office

C- Wing, Amaltas, Above HDFC Bank,  
Juhu Versova Link Road, Andheri (W), Mumbai-400053

#### REGISTRAR AND SHARE TRANSFER AGENT

M/s Beetal Financial & Computer services (P) Ltd.  
Beetal House, 3rd Floor, 99, Near Dada Harsukh Das Mandir,  
Behind Local Shopping Complex, Madangir, New Delhi-110062  
Phone: 011-29961281/282, Fax:: 011-29961284

#### Address for correspondence

	COMPANY	REGISTRAR AND SHARE TRANSFER AGENT
Contact Person:	Mr. Vinit Kumar Company Secretary	Mr. Punit Mittal General Manager
Address: Registered Office	14A, Devika Tower, 6, Nehru Place, New Delhi- 110019	M/s Beetal Financial & Computer services (P) Ltd.
Corporate office	601, Devika Tower, 6, Nehru place, New Delhi- 110019	
Phone	011-30888871	
E-mail	bgilfilms@bgilinfo.com	

**CERTIFICATION**

I, Rakesh Bhatia, Director Certify that:

- a) I have reviewed financial statement and the cash flow statement for the period ended 31.03.2007 and that to the best of my knowledge and belief:
  - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - II. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transaction entered into by the company during the period which is fraudulent, illegal or violative of the company's code of conduct.
- c) Further, I accept responsibility for establish and maintain internal controls for financial reporting and Accordingly, I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit committee, wherever applicable:
  - I. Deficiencies in the design or operation of the internal controls, if any of which I am aware and the steps have been taken or propose to take rectify these deficiencies.
  - II. Significant changes in the internal control over the financial reporting during the period;
  - III. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
  - IV. Instances of significant fraud of which I became and involvement therein, if any, of the management or an employee having a significant in the Company's internal control system.

For and On behalf of the Board of Directors

Place : New Delhi  
Date : 29th August, 2007

**RAKESH BHATIA**  
*Chairman cum Managing Director*

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
**BGIL Films & Technologies Ltd.**  
(Formerly known as Nam Credit & Investment Consultants Ltd.)

We have examined the compliance of conditions of Corporate Governance by BGIL Films & Technologies Ltd. formerly known as Nam Credit & Investment Consultants ("The Company") for the period ended on 31st March 2007, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : New Delhi  
Dated : 29th August, 2007

For **SNMG & CO.**  
*Chartered Accountants*

**(NEERAJ GUPTA)**  
*Partner*  
Membership No. 87004

## **MANAGEMENT DISCUSSION & ANALYSIS**

(As per Clause 49 of the Listing Agreement)

### **FORWARD LOOKING STATEMENTS**

The financial statements of the Company have been prepared in compliance with the requirements of the Companies Act, 1956 and the Generally Accepted Accounting Principals (GAAP) in India. The management of the Company accepts the responsibility for the objectivity and integrity of these financial statements as well as, for various estimates and judgments used therein. The statement have been made on a prudent and reasonable basis, so that financial statements reflect in a true and fair manner, the form and substances of transactions and reasonably present the Company's state of affairs of the Company

### **BUSINESS REVIEW**

The Indian Media and Entertainment sector is poised to enter a golden era. One of the largest markets in the world, the industry is seeing strong growth and has the potential to garner US\$ 200 billion by 2015. The eighth PricewaterhouseCoopers Global Entertainment and Media Outlook have ranked India as the fastest growing market in the world for spends in entertainment and media in the next five years. India will be one of the key drivers in pushing the global entertainment and media industry to US\$ 2 trillion by 2011. With a compound annual growth rate (CAGR) of 18.5 per cent, the Indian entertainment and media industry is the fastest growing in the Asia-Pacific, says the study.

Entertainment industry in India is presently in a consolidation phase as boundary lines between films, music and television are fast disappearing. Skills and resources are being pooled extensively. Besides adaptation to high-end digital technology, the entertainment industry is also witnessing rapid development of state-of-the-art studios and post production facilities.

Entertainment industry in India is projected to be one of the major economic driving forces of the country. In India, television is the major segment of entertainment industry. Presently, India has the third largest television market in the world behind only China and the USA. Today, television reaches about hundred million Indian households. India has the world's biggest movie industry in terms of the number of movies produced. Presently, the technology of film-making in India is perhaps the best among all developing countries. Indian film industry is now increasingly getting professional and a lot of production houses are now working on corporate lines.

The future prospects of Indian entertainment industry look to be extremely good. As India's profile rises on the global stage outside interest in India's culture and entertainment industry is also bound to grow.

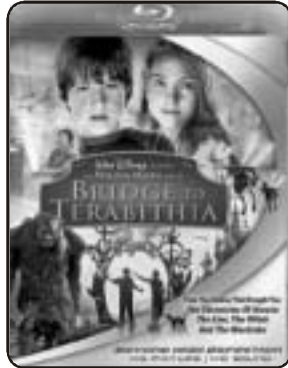
As the Company was in the phase of Diversification into Information Technology (IT), Films and Media/Entertainment Industry, Company has not carried on business of Finance & Investment.

During the period under review, the name of the Company has been changed from "Nam Credit & Investment Consultants Limited" to "BGIL Films & Technologies Limited" and the company got the fresh Certificate of Incorporation from the Registrar on 02.11.2007. The Company had started its new activities in the month of November i.e. after getting the approval from the Registrar regarding the name change.

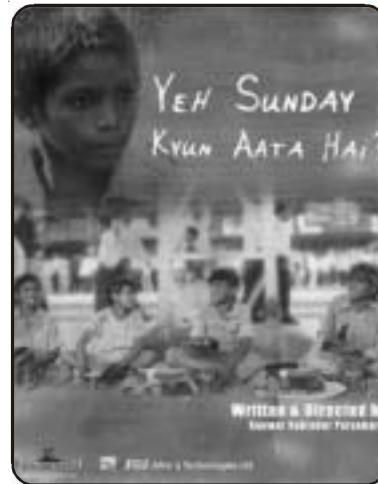
In the span of nine months, the company has successfully released and distributed its own house production know as "With Luv... Tumhara" in the month of December starring Pravin Dabbas, Preeti Janghiani, Anupama Verma, Nakul Vaid, Sharat Saxena etc.



and had a distribution rights of the International Movie from Walt Disney's film "Bridge to Terabithia" in the northern region of India.



The company has entered into an agreement with Mr. Kumar Sanu, Renowned Singer & music composer of the Film Industry, for the production and distribution of film "Yeh Sunday Kyo Aata Hai" starring Mithun Chakravarty, Yashpal, Kashmir Shah, Vijay Raaj, etc. The Film is ready to release in this year itself.



Another movie in English language known as " The Monk" (Tentative Title) is on floor from 22nd September'2007 starring Mahesh Manjerekar, Malaika Arora, Mahak Chahal, Gul Panag etc., Directed by Mr. Anmol Shetge a highly acclaimed and known director; this movie is also planned to be released during the current financial year.

Further, the Company was in the phase of strengthening its financial position, so that more resources are available with the company for enhancing the business of the company. In this series one closely held company namely M/s Three-D Communications Ltd. (3-D) has been merged with the company pursuant to the merger scheme and the Order of the Hon'ble High Court Delhi dated 01.05.2007 and the same is registered with the Registrar on 23.05.2007.

In pursuant of the merger the company has allotted 1756830 shares to the shareholders of M/s Three- D Communications Limited which is subject to locked in for a period of 3 years from the date of listing in the stock exchange. The Listing application is in the process with the Stock Exchange.

As the M/s Three- D Communications Limited was in the field of Software/Hardware, IT & Communication & has elite list of customers, the company got the good business in Information Technology. The Reserve & Surplus of the Company has

increased from Rs. 5447294 to Rs. 59819220 because of the huge funds in Reserve & Surplus in Three- D that enabled the company to carry on the business smoothly & convert Strategy/plan into reality

#### **OPERATIONS AND FUTURE OUTLOOK**

The Company wants to concentrate more in the Films and Entertainment head, in that scenario the management is planning to Takeover the Film's Post production Studio which is situated in Andheri (W), Mumbai.

The Company has already gone for very ambitious planning besides the above activities of producing/releasing/distributing of the Films stepping into the segment of digital distribution of films through its own multiplex chain in the due course of time. As the Company has developed a beautiful fool proof end to end support software which will be used first time in India by any Company in this segment.

The Company is also stepping into T.V. serials in a big way , may be the first serial will be start sometimes in November, 2007. Further, Company has already started two CG Croma based animation Films which will be completed by July, 2008.

The Management has also planned one Marathi Feature Film which will be directed by Mr. Mahesh Manjrekar and two big budget Hindi Films are being planned during the year.

#### **INTERNAL CONTROL SYSTEM**

The Company has adequate internal control systems for the safeguarding the assets of the Company and for preventing their unauthorized use or disposition and detecting frauds or irregularities, if any. The internal Control system are designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets. The company has well-documented Operational Plans & Policies and an Effective Internal Control Systems, which are key to any organization for operational efficiency at all levels. The Company remains committed to maintain internal control systems and procedures designed to provide reasonable assurance for orderly and efficient conduct of business and security of its assets.

#### **INDUSTRIAL RELATION/HUMAN RESOURCE MANAGEMENT**

Industrial relations remained cordial and harmonious during the period under review.

#### **RISK AND MANAGEMENT PERCEPTION**

Risk remains an integral part of the business. The Company faces general risk inherent in any business including political, legal, geographical, economical, environmental etc. and takes appropriate steps to mitigate them and reduce their impact to the extent possible. The Company is continued its drive towards stringent cost cutting measure and adopted continuous review of its activities.

#### **STATUTORY COMPLIANCE**

After the takeover of the Company, New Management is in the process to comply all statutory requirements of the listing agreement of Stock Exchange(s), Companies Act, 1956 and other applicable laws, Rules & Regulations. The company has strived towards compliance of all statutory requirements.

#### **FINANCIAL MANAGEMENT**

The management has new vision & style relating to financial aspect & managing funds. Therefore, the management is making plan to control & enhance the business, financial strength of the Company. The Company has a financial management information system in place, which involves preparation of a detailed business plan for the current year & next year. These are reviewed every year.

## **AUDITORS' REPORT**

To the Members of  
**BGIL FILMS & TECHNOLOGIES LIMITED**  
(Formerly Nam Credit & Investment Consultants Limited)

We have audited the attached Balance Sheet of BGIL FILMS & TECHNOLOGIES LIMITED (Formerly Nam Credit & Investment Consultants Limited) as at 31st March 2007 and the Profit and Loss Account for the period ended on that date annexed thereto and the Cash Flow Statement for the period ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and report thereto:
2. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of section 227 (4A) of the Companies Act, 1956 and on the basis of such checks of the books and records of the company, as we considered appropriate, and in terms of the information and explanations given to us, we enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent applicable to the company.
3. Further to our comments in annexure referred to in paragraph (3) above, we report that:
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper books of account as required by law, have been kept by the company so far as appears from our examination of such books.
  - (c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report, comply with the Accounting Standards referred in sub – section 3(C) of section 211 of the companies Act, 1956.
  - (e) On the basis of written representations received from the directors as on 31.03.2007 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31.03.2007 from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - (f) In our opinion and to the best of our information and according to the explanations given to us, the said statements of accounts together with the notes appearing in Schedule of Notes, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
    - i) In the case of Balance Sheet, of the state of affairs of the company as at 31st March 2007;
    - ii) In the case of Profit and Loss Account, of the profit for the period ended on that date, and;
    - iii) In the case of Cash Flow Statement, of the cash flows for the period ended on that date.

For **SNMG & CO.**  
*Chartered Accountants*

**(NEERAJ GUPTA)**  
*Partner*  
Membership No. 87004

Place : New Delhi  
Dated : 29th August, 2007

**ANNEXURE TO THE AUDITORS' REPORT**

**Referred to in paragraph 3 of our report of even date,**

- (i) (a) The company has generally maintained proper records showing particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, the Fixed Assets are physically verified by the management at reasonable intervals in a phased verification programme, which in our opinion, is reasonable having regard to the size of the company and the nature of its business. No material discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed off any part of its Fixed Assets so as to affect its going concern.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- (iii) According to the information and explanations given to us, the company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties, covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in internal controls.
- (v) (a) On the basis of the audit procedures performed by us and according to the information, explanations and representations given to us, we are of the opinion that, the transactions in which directors were interested as contemplated under section 297 and sub-section (6) of section 299 of the Companies Act, 1956, and which were required to be entered in the register maintained under section 301 of the Companies Act, 1956, have so entered.
- (b) According to the information and explanations given to us, transactions exceeding the value of Rs. 5,00,000/- have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The company has not accepted any deposits as defined under sections 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) According to the information and explanations given to us, maintenance of cost records have not been prescribed by the Central Govt. under section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) According to the records of the company, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and any other statutory dues applicable to it.
- (b) According to the information and explanations given to us, there are no undisputed amount payable in respect of income tax, sales tax, customs duty, wealth tax and excise duty were outstanding as on 31st March, 2007 for a period of more than six months from the date becoming payable.
- (x) The company has no accumulated losses as at 31st March, 2007 and it has not incurred any cash losses during the financial year ended on that date or in the immediately preceding financial year.



- (xi) According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- (xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society.
- (xiv) In respect of shares, securities, debentures and other investments, dealt in or traded by the company, proper records have been maintained in respect of transactions and contracts, and timely entries have been made therein.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others, from banks or financial institutions during the year.
- (xvi) The Company has not obtained any term loans during the current year.
- (xvii) Based on the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on a short term basis which have been used for long term investment and vice-versa.
- (xviii) According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year. The Share Capital of the Company has increased due to amalgamation of this company with M/s Three-D Communications Limited
- (xix) According to the information and explanations given to us, during the period covered by our audit report, the company has not issued any debentures.
- (xx) The company has not raised money by way of public issues during the year.
- (xxi) Based on the audit procedures performed and information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place : New Delhi  
Dated : 29th August, 2007

For **SNMG & CO.**  
*Chartered Accountants*

**(NEERAJ GUPTA)**  
*Partner*  
*Membership No. 87004*

**BALANCE SHEET AS AT 31st MARCH 2007**

	Schedule No.	As At 31.3.2007 (12 Months) (Rs.)	As At 31.03.2006 (9 Months) (Rs.)
<b>SOURCES OF FUNDS</b>			
<b>I. SHARE HOLDER'S FUNDS :</b>			
a) Share Capital	1	64068300.00	46500000.00
b) Reserves & Surplus	2	59819220.54	5447294.60
c) Secured Loans		49545.61	0.00
<b>II. DEFERRED TAX</b>			
Deferred Tax Liability		866325.00	47178.00
<b>Total Funds Employed (I + II)</b>		<b>124803391.15</b>	<b>51994472.60</b>
<b>APPLICATION OF FUNDS</b>			
<b>I. FIXED ASSETS</b>			
a) Gross Block	3	8246110.75	669250.00
b) Less : Depreciation		2472665.57	472453.00
<b>Sub Total (a)</b>		<b>5773445.18</b>	<b>196797.00</b>
<b>II. INVESTMENT</b>			
<b>Sub Total (a)</b>	4	<b>41336257.30</b>	<b>1500000.00</b>
<b>III. CURRENT ASSETS , LOANS &amp; ADVANCES</b>			
a) Cash and Bank Balances	5	297533.42	77111.60
b) Loans & Advances	6	24765559.00	22571927.00
c) Sundry Debtors	7	35519953.62	984000.00
d) Work in Progress –Film Production/ Software		35502475.00	28850000.00
<b>Sub Total (c)</b>		<b>96085521.04</b>	<b>52483038.60</b>
<b>IV. CURRENT LIABILITIES &amp; PROVISIONS</b>			
a) Current Liabilities	8	18919388.37	3136650.00
b) Provisions	9	425372.00	73401.00
<b>Sub Total (d)</b>		<b>19344760.37</b>	<b>3210051.00</b>
<b>V. NET CURRENT ASSETS</b>			
<b>Sub Total (c) - Sub Total (d)</b>		<b>76740760.67</b>	<b>49272987.60</b>
<b>VI. MISCELLANEOUS EXPENDITURE</b>			
<b>Total Funds Applied (I+II+V+VI)</b>	10	<b>952928.00</b>	<b>1024688.00</b>
<b>NOTES ON ACCOUNTS</b>	14		

As per Our Report of Even Date

For and on Behalf of Board of Directors

**FOR SNMG & CO.**  
Chartered Accountants

**NEERAJ GUPTA**  
Partner  
M. No. 87004

**RAKESH BHATIA**  
Chairman cum Managing Director

**ANIL KUMAR AGARWAL**  
Director

Place : New Delhi  
Date : 29th August, 2007

**VINIT KUMAR**  
Company Secretary



**PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 1ST APRIL 2006 TO 31ST MARCH 2007**

Schedule No.	For the Period Ended 31.03.2007 (12 months) (Rs.)	For the Period Ended 31.03.2006 (9 months) (Rs.)
<b>INCOME</b>		
Interest Income	1085029.00	949835.10
Sales	98845764.25	0.00
Income from Distribution	2868189.22	1172000.00
Other Income	474791.00	0.00
	<u>103273773.47</u>	<u>2121835.10</u>
<b>EXPENDITURE</b>		
Purchase	93011034.50	0.00
Personnel Expenses 11	2335096.00	517656.00
Establishment Expenses 12	4368141.35	454947.00
Finance Charges 13	11880.08	1097.21
Depreciation	745406.57	39001.00
	<u>100471558.50</u>	<u>1012701.21</u>
<b>PROFIT BEFORE TAX</b>	<b>2802214.97</b>	1009133.89
LESS: PROVISION FOR TAX		
— FOR CURRENT TAX	379035.00	64260.00
— FOR DEFERRED TAX	819147.00	(815.00)
— FOR FRINGE BENEFIT TAX	46337.00	9141.00
<b>PROFIT AFTER TAX</b>	<b>1557695.97</b>	1036547.89
LESS: PRIOR PERIOD ITEMS	0.00	47655.00
	<u>1557695.97</u>	<u>988892.89</u>
SURPLUS AS PER PREVIOUS BALANCE SHEET	<b>(710905.40)</b>	(1699798.29)
BALANCE CARRIED FORWARD	<u>846790.57</u>	<u>(710905.40)</u>
EARNING PER SHARE (Basic/Diluted)	<b>0.37</b>	0.02

**NOTES ON ACCOUNTS**

14

As per Our Report of Even Date

For and on Behalf of Board of Directors

**FOR SNMG & CO.**

Chartered Accountants

**NEERAJ GUPTA**

Partner  
M. No. 87004

**RAKESH BHATIA**

Chairman cum Managing Director

**ANIL KUMAR AGARWAL**

Director

Place : New Delhi

Date : 29th August, 2007

**VINIT KUMAR**

Company Secretary

**SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT**

	For the Period 31.03.2007 (12 months) (Rs.)	For the Period 31.03.2006 (9 months) (Rs.)
<b>SCHEDULE - 1 : SHARE CAPITAL</b>		
<b>AUTHORISED SHARE CAPITAL</b>	<b>67570000.00</b>	50000000.00
67,57,000 Equity Shares of Rs. 10/- each (P.Y. 50,00,000 Equity Shares of Rs. 10/- each )		
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>	<b>64068300.00</b>	46500000.00
6406830 Equity Shares of Rs. 10/- each		
(P.Y. 46500000 Equity Shares of Rs. 10/- each )	<b>64068300.00</b>	46500000.00

**SCHEDULE - 2 : RESERVES & SURPLUS**

<b>GENERAL RESERVE</b>		
Opening Balance	4400229.97	2710000.00
Add: Net Surplus in Profit & Loss Account	846790.57	710905.40
	<b>5247020.54</b>	1,999,094.60
Share Premium Account	<b>54572200.00</b>	3448200.00
	<b>59819220.54</b>	5447294.60

**SCHEDULE-3 : SCHEDULE OF FIXED ASSETS AS ON 31.03.2007**

Description	GROSS BLOCK AT COST				DEPRECIATION			NET BLOCK	
	01.04.2006	Addition	Deduction	31.03.2007	01.04.2006	For the Year	31.03.2007	31.03.2007	31.03.2006
Furniture & Fixtures	114875	—	—	114875	83388	7272	7272	24215	31487
Office Equipments	359675	—	—	359675	250330	17084	267414	92261	109345
Computer Equipments	194700	625000	—	819700	138735	86576	225311	594389	55965
Trf. from Three-D Communications Ltd.*									
Office Premises	1195000	—	—	1195000	18062	19478	37540	1157460	—
Furniture & Fixtures	305839	—	—	305839	58576	19360	77936	227903	—
Vehicles	310400	—	—	310400	99936	29488	129424	180976	—
Office Equipments	203500	—	—	203500	111586	14387	125973	77527	—
Computer/Softwares	1862122	3075000	—	4937122	966646	551762	1518408	3418714.432	—
<b>TOTAL</b>	<b>454611</b>	<b>3700000</b>	<b>—</b>	<b>8246111</b>	<b>1727259</b>	<b>745407</b>	<b>2472666</b>	<b>5773445</b>	<b>196797</b>
PREVIOUS YEAR	595750	73,500.00	—	669250	422451	50002	472453	196797	217302

\* There assets has been acquired due to amalgamation with this company.



	For the Period 31.03.2007 (Rs.)	For the Period 31.03.2006 (Rs.)
<b>SCHEDULE - 4 : INVESTMENTS (AT COST)</b>		
<b>UNQUOTED EQUITY SHARES</b>		
50000 Shares of M/s Jindal Solvent Extraction (P) Ltd	0.00	500000.00
60500 Shares of M/s Bharatiya Global Infomedia Limited	27371073.00	0.00
20000 Shares of M/s Jindal Refineries Limited	800000.00	1000000.00
24200 Shares of M/s Bhhatia Investment & Fin.	246304.00	0.00
3000 Shares of M/s Grindlay Finman Pvt. Ltd.	30000.00	0.00
107000 Shares of M/s Kartik Share Traders P. Ltd.	1605000.00	0.00
40000 Shares of M/s No-1 Finsec Pvt. Ltd.	1000000.00	0.00
754000 Shares of M/s VTV Network Limited	10283880.00	0.00
	<u>41336257.30</u>	<u>1500000.00</u>
<b>SCHEDULE - 5 : CASH &amp; BANK BALANCES</b>		
Cash in Hand (As per Cash Book & as certified by the management)	257530.50	40446.75
<b>Balances with Scheduled Bank</b>		
— In Current Account	40002.92	36664.85
	<u>297533.42</u>	<u>77111.60</u>
<b>SCHEDULE - 6 : LOANS &amp; ADVANCES</b>		
Unsecured Considered Good		
Advances recoverable in cash or in kind for the value to be received	19739223.00	22187528.00
Share Application Money	509000.00	0.00
Film Rights	3900000.00	0.00
Security Deposits	79000.00	48900.00
Refund Due (A.Y. 2007-08)	286160.00	0.00
Tax Deducted at Source (A.Y. 2006-07)	252176.00	335499.00
	<u>24765559</u>	<u>22571927.00</u>
<b>SCHEDULE - 7 : SUNDRY DEBTORS</b>		
(Unsecured Considered Good)		
Exceeding Six Months	16704141.70	0.00
Others	18815811.92	984000.000
	<u>35519953.62</u>	<u>984000.00</u>
<b>SCHEDULE - 8 : CURRENT LIABILITIES</b>		
Sundry Creditors	18071978.24	3067150.00
Share App. Money	500000.00	0.00
Other Current Liabilities	347410.13	69500.00
	<u>18919388.37</u>	<u>3136650.00</u>

	For the Period 31.03.2007 (Rs.)	For the Period 31.03.2006 (Rs.)
<b>SCHEDULE – 9 : PROVISIONS</b>		
Provision for Taxation	425372.00	63445.00
	<u>425372.00</u>	<u>63445.00</u>
<b>SCHEDULE - 10 : MISCELLANEOUS EXPENDITURE</b>		
(To the extent not written off or adjusted)		
A) Preliminary Expenses & Public Issue Expenses	1114009.00	1171072.00
Less: Written off during the year	161081.00	146384.00
	<u>952928.00</u>	<u>1024688.00</u>
<b>SCHEDULE - 11 : PERSONNEL EXPENSES</b>		
Salary	2215407.00	483950.00
Staff Welfare	119689.00	33706.00
	<u>2335096.00</u>	<u>517656.00</u>
<b>SCHEDULE - 12 : ESTABLISHMENT EXPENSES</b>		
Printing & Stationary	188848.00	29359.00
Office Expenses	156937.00	38434.00
Postage & Telegram	80862.00	17098.00
Travelling Expenses	37513.00	12498.00
Telephone Expenses	40832.00	19728.00
Rent	95700.00	54100.00
Advertisement & Publicity	221776.00	20240.00
AGM Expenses	47760.00	9450.00
Misc. Expenses	78028.00	0.00
Annual Maint. Charges	39498.56	0.00
Preliminary & issue Expenses written off	161081.00	146384.00
ROC fees	7500.00	0.00
Vehicle Maintenance/Hire Charges	246586.21	16200.00
Repairs & Maintenance	36452.00	8604.00
Legal & Professional Fees	459362.00	23000.00
Film Right Expenses	2100000.00	0.00
Books & Periodicals	8745.00	2090.00
Conveyance	70200.00	6052.00
Electricity & Gen. Charges	36340.00	7210.00
Fees, Rates, & Taxes	26209.00	8400.00
Auditors' Remuneration	23612.00	18000.00
Listing Fees	204300.00	18100.00
	<u>4368141.35</u>	<u>454947.00</u>
<b>SCHEDULE - 13 : FINANCE CHARGES</b>		
Bank Charges	11880.08	1097.21
	<u>11880.08</u>	<u>1097.21</u>

**SCHEDULE - 14 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**A. SIGNIFICANT ACCOUNTING POLICIES**

- (a) **General:** Accounting Principles not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles. The company prepares its accounts on accrual basis, except otherwise stated, in accordance with normally accepted policies. The accounts are prepared on historical cost basis and as a going concern.
- (b) **Revenue Recognition:** The Company's income from operation is accounted for on accrual basis.
- (c) **Fixed Assets:** All the Fixed Assets have been stated on cost inclusive of incidental expenses less accumulated depreciation.
- (d) **Depreciation:** Depreciation is calculated on Fixed Assets on straight-line method in accordance with the schedule XIV as amended of the Companies Act, 1956
- (e) **Investments:** Investments are stated as cost.
- (f) **Current Assets:** Current Assets are stated at Cost or Market value whichever is lower except Stock in Trade, held in shares and Debentures, which have been valued at Cost Price.
- (g) **Miscellaneous expenditure:** Preliminary expenses & Public Issue Expenses are being written off over a period of 10 years.
- (h) **Retirement Benefits:** Provision for Gratuity will be accounted for on the retirement / cessation of employment. No amount has been charged to Profit & Loss Account on account of gratuity during the previous year.
- (i) **Contingent Liabilities:** Unprovided contingent liabilities are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.
- (j) **Taxation :** Provision for Taxation has been made in accordance with the Income Tax Act, 1961.  
Deferred tax resulting from timing difference between book and tax profits is accounted for under the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallise.  
The Policies not specifically mentioned above are in agreement with the accounting standards issued by the Institute of Chartered Accountants Of India.

**B. NOTES TO ACCOUNTS**

1. Estimated amount of contract remaining to be executed on capital account and not provided for Rs. Nil.(Previous year Rs. NIL)
2. **Contingent Liabilities not provided for:**
- |  |                             |
|--|-----------------------------|
| a. Guarantees given by the company                     | Rs. Nil (Previous year Nil) |
| b. Claims against the company not acknowledge as debts | Rs. Nil (Previous year Nil) |
3. Quantitative Information required to be given under paragraph 3, 4C and 4D of part-II of Schedule VI to the Companies Act, 1956.
4. Some of balances grouped under Sundry Debtors, Sundry Creditors, and Advances recoverable are under confirmation from respective parties.
- a. **Purchase and Sale**

Particulars	Unit	Purchase	Sale
		Qty.	Qty.
IC's	No.'s	19440	19440
Previous Yr.	No.'s	(NIL)	(NIL)
Capacitor	No.'s	1230	1230
Previous Yr.	No.'s	(NIL)	(NIL)
Transformer	No.'s	16550	16550
Previous Yr.	No.'s	(NIL)	(NIL)
Splitter	No.'s	271	271
Previous Yr.	No.'s	(NIL)	(NIL)

Particulars	Unit	Purchase	Sale
		Qty.	Qty.
Router	No.'s	103	103
Previous Yr.	No.'s	(NIL)	(NIL)
Anteena	No.'s	22700	22700
Previous Yr.	No.'s	(NIL)	(NIL)
Main PBA CCA	No.'s	16515	16515
Previous Yr.	No.'s	(NIL)	(NIL)
Modem	No.'s	414	414
Previous Yr.	No.'s	(NIL)	(NIL)
LCD	No.'s	64600	64600
Previous Yr.	No.'s	(NIL)	(NIL)
Travel Charger	No.'s	18900	18900
Previous Yr.	No.'s	(NIL)	(NIL)
Processor	No.'s	109	109
Previous Yr.	No.'s	(NIL)	(NIL)

**b. Opening and Closing Stock**

Particulars	Unit	Opening Stock	Closing Stock
		Qty.	Qty.
IC's	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
Capacitor	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
Transformer	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
Splitter	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
Router	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
Anteena	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
Main PBA CCA	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
Modem	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
LCD	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
Travel Charger	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL
Processor	No.'s	(NIL)	(NIL)
Previous Yr.	No.'s	NIL	NIL



5. In the opinion of Board of Directors and explanations given to us, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. The provision for depreciation and all known liabilities are adequate.
6. During the period, the company has been delisting of shares from Ludhiana Stock Exchange & Delhi Stock Exchange.
7. In accordance with the requirements of section 217 (2A) of the Companies Act, 1956, the number of employees who were:
- |   |   |     |
|---|---|-----|
| (a) Employed through out the period at remuneration, which in aggregate was not less than Rs. 12,00,000/- per annum (including Directors) | - | Nil |
| (b) Employed for part of period at remuneration which in aggregate was not less than Rs. 1,00,000/- per month (including Directors)       | - | Nil |
8. **Earning & Expenditure in foreign exchange**
- |                         |  |     |
|-------------------------|--|-----|
| a) CIF value of Imports |  |     |
| Raw Materials           |  | NIL |
| b) Expenditure          |  |     |
| Interest                |  | NIL |
9. **Balance Sheet Abstract and Companies' General Business Profit as required under Part IV of Schedule VI to the Companies Act, 1956.**
- I. Registration Details**
- |                    |            |
|--------------------|------------|
| Registration No.   | 35572      |
| State Code         | 55         |
| Balance Sheet Date | 31.03.2007 |
- II. Capital raised during the year (Amount in Rs. Thousand)**
- |                   |     |
|-------------------|-----|
| Public Issue      | NIL |
| Rights Issue      | NIL |
| Private Placement | NIL |
- III. Position of Mobilisation and Deployment of Funds (Amount in '000 Rs.)**
- |                   |        |
|-------------------|--------|
| Total Assets      | 144148 |
| Total Liabilities | 144148 |
- Sources of Funds**
- |                      |       |
|----------------------|-------|
| Paid-up Capital      | 64068 |
| Reserves and Surplus | 59819 |
| Secured Loans        | 49    |
| Unsecured Loans      | NIL   |
- Deferred Tax Liability**
- |                      |        |
|----------------------|--------|
| Application of Funds | 866    |
| Net Fixed Assets     | 5773   |
| Investments          | 41336  |
| Net Current Assets   | 176741 |
| Misc. Expenditure    | 953    |
- IV. Performance of Company (Amount in Rs. Thousands)**
- |  |        |
|--|--------|
| Turnover                                     | 103274 |
| Total Expenditure                            | 100472 |
| (including other Income & increase in stock) |        |
| Profit/Loss Before Tax                       | 2802   |
| Profit/Loss after Tax                        | 2377   |
| Earning per share in Rs                      | 0.37   |
| Dividend Rate %                              | NIL    |
- V. Generic Names of three principal products/services of the Company (As per monetary terms)**
- |                     |   |                             |
|---------------------|---|-----------------------------|
| Item Code No.       | : | Not Applicable              |
| Product Description | : | Distribution of Films       |
| Item Code No.       | : | Not Applicable              |
| Product Description | : | Computer Hardwares/Software |
| Item Code No.       | : | Not Applicable              |
| Product Description | : | Investments & Finance       |

10. In the previous period, the company has been engaged in the business of "Investment & Finance". During the year, the company has started a new business of Film Production & distribution.

**Segment Reporting**

Particulars	Investment & Finance	Film Production & Distribution Software	Computer Hardware/	Total
<b>1. Segment Revenue</b>				
Sales/ Net Income	1085029	2868189	99320555	103273773
Less: Inter-segment Revenue	—	—	—	—
	<b>1085029</b>	<b>2868189</b>	<b>99320555</b>	<b>103273773</b>
<b>2. Segment Results</b>				
Profit/(loss) before tax and Interest				
from each segment	868023	378190	1556002	2802215
Less:	—	—	—	NIL
Interest	—	—	—	
unallocable expenditure	—	—	—	745407
Total Profit/(Loss) before Tax	—	—	—	2802215
Less: Provision for Current Tax	—	—	—	379035
Less: Provision for Fringe Benefit Tax	—	—	—	46337
Total Profit/(Loss) after Tax	—	—	—	2376843
Add: Deferred Tax Assets	—	—	—	819147
Less: Prior Period Items	—	—	—	—
Net Profit/(Loss)	—	—	—	1557696

**Note:**

- 1) Segments have been identified in line with Accounting Standard - 17 (AS-17) on Segment Reporting issued by the Institute of Chartered Accountants of India, taking into account the nature of activities as well as the differential risks and returns attached. The Company's operation predominantly relates to the following segments:
  - a) Investment & Finance
  - b) Film Production and Distribution
  - c) Computer Hardware/ Software
- 2) There is no inter-divisional or inter segmental transfer of goods and services.

**11. Earnings per share (EPS) -**

	<u>2006-07</u>	<u>2005-06</u>
Profit / (Loss) attributable to the Shareholders	<b>2376843</b>	1035733
Basic / Weighted Average number of Equity Shares outstanding during the year	<b>6408300</b>	4650000
Nominal value of Equity Share	<b>10.00</b>	10.00
Basic / Weighted Earning per Share	<b>0.37</b>	0.02

12. Related party Disclosure (where transactions have taken place): In terms of Accounting Standard AS-18, all related parties have been identified by management and relied upon by the auditors.

**a) Key Management Personnel:**

Sh. Rakesh Bhhatia	- Director
Sh. Anil Agarwal	- Director
Sh. Ravi Kumar Sharma	- Director

**b) Name of Related Parties & description of relationship**



(i) **Related Parties where control exists:**

M/s Bharatiya Global Infomedia Ltd.  
M/s Bhatia Investments (P) Ltd.  
M/s Three- D Communications limited  
M/s Grindlay Finman (P) Ltd.  
M/s Kriti Communications (P) Ltd.  
M/s Number One Finsec (P) Ltd.

(ii) **Key Management Personnel**

Rakesh Bhatia – Director  
Arti Bhatia – Director

c) **Details of Transactions:-**

**As on 31.03.2007**  
**(Rs.)**

**As on 31.03.2006**  
**(Rs.)**

(i) **Companies where control exists**

**Transactions:**

* Sale of Hardware	55003773	NIL
*Purchase of Hardware	63135521	NIL
Outstanding as at Balance Sheet		
* Payable	NIL	NIL
Receivable	5303361	NIL

(ii) **Key Managerial Personnel & their relatives**

**Transactions:**

Share App. Money Recd	NIL	NIL
Outstanding as at Balance Sheet date		
Amount Payable	NIL	NIL
Amount Receivable	NIL	NIL

**Deferred Tax Liabilities for the period ended 31.03.2007 comprises of:**

Particulars	As on 01.07.2005	During the period	As on 31.03.2006
On account of Difference of Book Depreciation & Tax Depreciation	47178	819147	866325

12. Previous year figures have been re-grouped, re-arranged and/or re-casted, wherever considered necessary so as to make them comparable with the current year figures.
13. The Company has been merged with M/s Three-D Communications Limited as per the direction of Hon'ble High Court passed on 01.05.2007. Hence, this balance sheet is a merged balance sheet with that of M/s Three-D Communications Limited as on 31.03.2007.
14. Above mentioned Significant Accounting policies and notes on Accounts form an integral part of the Balance Sheet as at 31st March, 2007 and the Profit & Loss Account for the year ended on that date and have been duly authenticated.

As per Our Report of Even Date

For and on Behalf of Board of Directors

**FOR SNMG & CO.**

Chartered Accountants

**NEERAJ GUPTA**

Partner  
M. No. 87004

**RAKESH BHATIA**

Chairman cum Managing Director

**ANIL KUMAR AGARWAL**

Director

Place : New Delhi

Date : 29th August, 2007

**VINIT KUMAR**

Company Secretary

**CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2007**

	As At 31.3.2007 (12 Months) (Rs.)	As At 31.03.2006 (9 Months) (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	2,802,214.97	1,109,133.89
Add : Adjustments for		
— Depreciation	745,406.57	39,001.00
— Interest Paid	—	—
	<u>745,406.57</u>	<u>39,001.00</u>
	<u>3,547,621.54</u>	<u>1,148,134.89</u>
Less : Adjustments for		
— Interest Received	1,085,029.00	949,835.10
Cash from Operations	<u>2,462,592.54</u>	<u>198,299.79</u>
Adjustments for:		
— (Increase) / Decrease in Inventories	—	—
— (Increase) / Decrease in Loans & Advances	(2,193,632.00)	3,321,586.00
— Increase / (Decrease) in Sundry Receivables	(34,535,953.62)	(984,000.00)
— (Increase) / Decrease in Other Current Assets	(6,652,475.00)	—
— Increase / (Decrease) in Sundry Payables	15,782,738.37	(8,398,850.00)
	<u>(27,599,322.25)</u>	<u>(6,061,264.00)</u>
Net Cash generated from Operations after Working Capital Changes	<u>(25,136,729.71)</u>	<u>(5,862,964.21)</u>
Add: Extra ordinary Items (Related to amalgamation)	70382529.97	—
Add: Extra ordinary Items-Others	71,760.00	146,384.00
Less: Previous year adjustments	0.00	47,655.00
Less: Provision for tax/ tax paid	73,401.00	444,321.00
<b>Net Cash Flow from Operating Activities</b>	<u>45,244,159.26</u>	<u>(6,208,556.21)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(6,322,054.75)	(73,500.00)
Purchase of Investments	(39,836,257.30)	—
Sale of Investments	0.00	(1,500,000.00)
<b>Net Cash used in Investing Activities</b>	<u>(46,158,312.05)</u>	<u>(1,573,500.00)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from new Borrowings	49,545.61	—
Repayment of Borrowings	—	—
Interest Paid	—	—
Interest Received	1,085,029.00	949,835.10
Net Cash used in Financing Activities	1,134,574.61	949,835.10
Net Cash Flow during the year (A+B+C)	220,421.82	(6,832,221.11)
Cash & Cash Equivalents (Opening)	77,111.60	6,909,332.71
Cash & Cash Equivalents (Closing)	297,533.42	77,111.60

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : New Delhi  
Date : 29.08.2007

**(RAKESH BHATTIA)**  
*Chairman*

**(ANIL KUMAR AGARWAL)**  
*Director*

**VINIT KUMAR**  
*Company Secretary*

**AUDITORS CERTIFICATE**

We have verified the above cash flow of BGIL Films & Technologies Limited (formerly known as Nam Credit & Investments Consultants Limited) for the year ended 31st March 2007, drawn from the audited financial statements and the books and records main

For **NEERAJ GUPTA & CO.**  
*Chartered Accountants*

**(NEERAJ GUPTA)**  
*Partner*

Membership No. 87004

Place : New Delhi  
Date : 29.08.2007



**BGIL**

**Films & Technologies Ltd.**

*(Formerly Nam Credit & Investment Consultants Ltd.)*

Regd. Office: 14A, Devika Tower, 6, Nehru Place, New Delhi-110 019

**ATTENDANCE SLIP**

**ANNUAL GENERAL MEETING**

To be handed over at the entrance of the meeting venue

Name of the attending member (In block letters) Mr. /Mrs. /Miss.....

Name of the proxy (in block letters to be filled in by Proxy attending instead of the member.....

No. of shares held : ..... Ledger Folio No. : .....

DP Id No.\* : ..... Client Id.\* : .....

I hereby record my presence at the EIGHTEENTH ANNUAL GENERAL MEETING on Saturday, 29th September, 2007 at 9.30 P.M at A-81, Vipin Chandra Pal Memorial Trust, C. R. Park, New Delhi-110019.

.....  
Member's Signature

.....  
Proxy's Signature.

**Note:**

1. Shareholders / proxies are requested to bring the attendance slip with them.
2. Additional/Duplicates attendance slips will not be issued the meeting hall.

\*Applicable for investors holding share in electronics form.

✂----- Tear Here -----✂



**BGIL**

**Films & Technologies Ltd.**

*(Formerly Nam Credit & Investment Consultants Ltd.)*

Regd. Office: 14A, Devika Tower, 6, Nehru Place, New Delhi-110 019

**PROXY FORM**

I/We.....of.....being a member/Members of **BGIL FILMS & TECHNOLOGIES LTD.** hereby appoint.....of.....as my / our proxy to attend and vote for me /us on my / our behalf at the EIGHTEENTH ANNUAL GENERAL MEETING on Saturday, 29th September, 2007 at 9.30 P.M at A-81, Vipin Chandra Pal Memorial Trust, C. R. Park, New Delhi-110019, and at any adjournment thereof.

No. of shares held : ..... Ledger Folio No. : .....

DP Id No.\* : ..... Client Id.\* : .....

Date: .....

Signature: .....

Affix  
15 Paise  
Revenue  
Stamp

**Note:** The Proxy, to be effective, should be deposited at the Company's registered office not later than 48 Hours before the commencement of aforesaid meeting. Proxy need not be a member of the Company.

\* Applicable for investors holding shares in electronic form.



# BGIL

## Films & Technologies Ltd.

(Formerly Nam Credit & Investment Consultants Ltd.)

### ANNUAL REPORT 2006-2007

#### BOARD OF DIRECTORS

Mr. Rakesh Bhhatia	Chairman cum Managing Director
Mr. Anil Kumar Agarwal	Director
Mr. Sanjeev Kumar Mittal	Director
Mr. Ravi Kumar Sharma	Director

#### COMPANY SECRETARY

Mr. Vinit Kumar

#### AUDITORS

M/s SNMG & Co.  
Chartered Accountants  
C-3, Amar Colony  
Lajpat Nagar-IV,  
New Delhi-110024

#### BANKERS

Syndicate Bank  
ICICI Bank  
HDFC Bank

#### REGISTERED OFFICE

14A, Devika Tower, 6, Nehru Place,  
New Delhi – 110019  
Email:- bgilfilms@bgilinfo.com

#### CORPORATE OFFICE

601, Devika Tower, 6,  
Nehru Place, New Delhi – 110019

#### BRANCH OFFICE

C- Wing, Amaltas, Above HDFC Bank,  
Juhu Versova Link Road,  
Andheri (W), Mumbai-400053

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**Regd. Office:** 14A, Devika Tower, 6, Nehru Place, New Delhi-110 019

**18<sup>th</sup>**  
**Annual Report**  
**2006-2007**



**BGIL**  
***Films & Technologies Ltd.***  
*(Formerly Nam Credit & Investment Consultants Ltd.)*