



B.A.G. FILMS & MEDIA LIMITED

Regd. Office: C-4, Shivalik, Near Malviya Nagar Market, New Delhi-110 017

Corporate Office: FC-23, Sector-16A, Film City, Noida - 201 301 (U.P.)

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the Members of B.A.G. Films & Media Limited will be held on Friday, the 11th day of December, 2009 at 4.00 p.m. at Air Force Auditorium, Subroto Park, Delhi Cantt. New Delhi-110 010 to transact the following business:

SPECIAL BUSINESS

1) To consider and if thought fit, to pass, the following resolution, with or without modification(s), as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force, such Act being referred to as the "**Act**"), the applicable provisions of Foreign Exchange Management Act, 1999 ("**FEMA**"), rules, regulations, guidelines, notifications and circulars issued under FEMA including but not limited to Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, provisions of Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended and relevante provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable rules, regulations, guidelines, notifications and circulars of the Securities and Exchange Board of India ("**SEBI**") and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and subject to requisite approvals, consents, permissions and/or sanctions of SEBI, the Stock Exchanges, Reserve Bank of India, the Ministry of Information and Broadcasting, the Department of Industrial Policy and Promotion, Ministry of Commerce, the Foreign Investment Promotion Board, and all other authorities as may be required, whether in India or outside India, and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and / or sanction which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the board be and is hereby authorised to create, offer, issue and allot in one or more tranches, in the course of domestic / international offerings to one or more persons as the Board may determine at its absolute discretion, whether or not they are members of the Company, including but not limited to domestic investors / foreign investors whether having presence in India or not / institutional investors / foreign institutional investors, members, employees, non-resident Indians, companies or bodies corporate whether incorporated in India or abroad, trusts, mutual funds, banks, financial institutions, insurance companies, pension funds, individuals or otherwise, whether shareholders of the Company or not, through a public issue, rights issue, preferential issue and / or private placement, with or without an over-allotment option, with or without reservation on firm and / or competitive basis of such part of the issue for such person or categories of persons as may be permitted, equity shares and / or equity shares through depository receipts including Foreign Currency Convertible Bonds and / or Global Depository Receipts and / or American Depository Receipts and / or Qualified Institutions Placement (QIP) and / or any other securities convertible into equity shares at the option of the Company and / or holder(s) of the securities and/or securities linked to equity shares and / or securities with warrants including any instruments or securities representing either equity shares and / or Foreign Currency Convertible Bonds or convertible securities or securities linked to equity shares or equity shares / fully convertible debentures / partly convertible debentures or any securities, which are convertible or exchangeable with equity shares at a later date (hereinafter, collectively referred to as "**Securities**"), secured or unsecured, listed on any Stock Exchange inside India, through an offer document and / or prospectus and / or offer letter and / or offering circular and / or information memorandum and / or any other offering document(s) including an umbrella or shelf offering document, and / or listing particulars, as the Board in its sole discretion may at any time or times hereafter decide, for an aggregate amount not exceeding US\$ 30 Million (or equivalent in Indian Rupees), inclusive of such premium from time to time, such issue and allotment to be made at such time or times in one or more tranches, denominated in one or more currencies, at such price or prices in such manner and where necessary in consultation with the lead managers and / or underwriters and / or stabilizing agents and / or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide at the time of issue of Securities with or without any greenshoe option, through an offer document and / or information memorandum as the Board may in its sole discretion decide.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid offer/issue of securities may have all or any terms or combination of terms in accordance with the prevalent market conditions including but not limited to terms and conditions relating to payment of interest, dividend, premium or redemption at the option of the Company and/or the holders of the securities including terms for offer/issue of additional equity shares or variation of the conversion price or period of conversion of securities in to equity shares or terms pertaining to voting rights or option(s) for early redemption of securities and the Board be and is hereby authorised to determine the form, terms, timing of the offer(s)/issue(s) including the class of investors, number of securities to be issued and/or allotted in each tranche, offer/issue price, face value, premium amount on issue / conversion of securities, redemption of securities, rate of interest, redemption period, listing on one or more Stock Exchanges in India or overseas as the Board may in its absolute discretion deem fit and to make and accept any modifications in the proposal as may be required by the authorities and to do all acts, deeds, matters and things as may be necessary and to settle any questions or difficulties that may arise in regard to the said offer(s)/issue(s) of securities.

RESOLVED FURTHER THAT the issue of securities shall be subject to the following terms and conditions:

- (a) The securities shall be subject to the provisions of Memorandum and Articles of Associations of the Company and in accordance with the terms of the issues;
- (b) The number and/or price of the securities shall be appropriately adjusted for corporate actions such as bonus issue, right issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring."

RESOLVED FURTHER THAT the board be and is hereby authorised to form a Committee and delegate all or any of its powers to any committee of Directors of the Company to give effect to those Resolutions and also to do such acts, deeds, matters and things and accept any alteration or modifications as deemed fit and proper and give such directions as may be necessary to settle any question, difficulty, doubt or problem that may arise in regard to issue and allotment of securities or equity shares that may be allotted on conversion of any securities, without being required to seek any further consent or approval of the Shareholders or otherwise, including but not limited to:

- (a) finalizing and approving the offer documents and filing the same with any authority or person as may be required;
- (b) approving the issue price, the number of Securities to be allotted, the basis of allocation and allotment of securities or Equity Shares to be allotted, if any, on conversion of securities;
- (c) issuing receipts/certificates or other requisite documents representing the underlying securities issued/to be issued by the Company with such features and attributes as are prevalent in Indian/International capital markets, for instruments of this nature and provide for the free tradability or transferability thereof as per laws, rules, regulations and guidelines under the forms and practices prevalent in the Indian/International market;
- (d) arranging the delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of securities or Equity Shares to be allotted on conversion of securities by the company;
- (e) determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of securities or Equity Shares, if any rate of interest, additional interest, premium on redemption, prepayment or any other debt service payment;
- (f) appointing Lead Managers, Underwriters, Guarantors, Depositories, Registrars, Solicitors, Counsels, Custodians, Escrow Banks, Trustees, Bankers, Advisors and all such agencies and intermediaries, whether in India or abroad, as may be involved or concerned in such offerings of securities and to remunerate them by way of commission, brokerage fees or the like as it deemed fit;
- (g) opening such bank accounts and demat accounts as may be required for the transaction;
- (h) making application for listing of securities (including the resultant Equity Shares to be issued as per the terms of issue of the said securities) on any Indian and /or Foreign Stock Exchange and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned stock exchange(s);
- (i) making such applications to the relevant authorities and make the necessary regulatory filing in connection with the issue;
- (j) affixing the Common Seal of the Company on any agreement(s)/documents as may be required to be executed in connection with the above, in terms of the Article of Associations of the company; and
- (k) to authorize or delegate all or any of the powers herein above conferred to one or more persons, if deems fit.

RESOLVED FURTHER THAT the board be and is hereby authorised to offer, issue and allot such number of ordinary equity shares ranking pari-passu, inter-se, with the then existing ordinary shares of the Company in all respects from time to time as may be required to be issued and allotted upon exercise of conversion option by the holder(s) of the securities in accordance with the terms of the issue of securities.

RESOLVED FURTHER THAT pursuant to section 293(1)(a) and other applicable provisions of the Companies Act, 1956, the board be and is hereby authorised to secure, if deemed fit and relevant, the entire or any part of the securities together with interest, costs, charges and other amounts payable in respect thereof by creation of mortgage/charge on the whole or part of the Company's immovable and/or movable properties/undertaking, present and/or future with such ranking and other terms as may be decided by the Board and for that purpose to accept such terms and conditions and to execute such documents and writings as the board may consider necessary or proper.

RESOLVED FURTHER THAT the Board and / or any entity, agency or body authorised and / or appointed by the Board may, upon issue of such Securities, issue depository receipts representing the underlying Securities issued by the Company in negotiable registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability and free transferability thereof as per international practices and regulations in or under such form and practices as may be prevalent in the international market.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing therefrom, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the board be and is hereby authorised to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue / offer or allotment or conversion of the aforesaid Securities, listing thereof with any of the international / domestic stock exchange(s) and to resolve and settle all questions and difficulties that may arise in the proposed issue / offer, allotment and conversion of any of the aforesaid Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

2) To consider and if thought fit, pass with or without modification(s), the following resolutions as ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 94(1)(a) of the Companies Act, 1956, and other applicable provisions, if any, and subject to such other statutory, contractual and regulatory approvals, permissions and consents as may be required, the authorised share capital of the Company be and is hereby increased from Rs. 30,00,00,000 (Rs. Thirty Crores) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs. 2 each to Rs. 40,00,00,000 (Rs. Forty Crores) divided into 20,00,00,000 (Twenty Crores) equity Shares of Rs. 2 each.

"RESOLVED FURTHER THAT pursuant to the provisions of Section 16 and other applicable provisions, if any, of the Companies Act, 1956, the existing Clause V of the Memorandum of Association of the Company as to share capital be and is hereby substituted with the following new Clause:

"The Authorised Share Capital of the Company is Rs. 40,00,00,000 (Rs. Forty Crores) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 2 each, with power to increase or reduce or modify or convert the said capital and to divide the Shares for the time being of the Company into several classes and attach thereto preferential, deferred, differential, qualified or special rights or conditions with respect to voting, dividends or otherwise, as may be determined by or in accordance with the Articles of Association of the Company and subject to applicable legislative provisions for the time being in force, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided for by the Articles of Association of the Company and subject to applicable legislative provisions for the time being in force. The Company shall be entitled to dematerialise its existing shares, reconvert its shares held by the depositories electronically to physical form and/or to offer its fresh shares in electronic form pursuant to Section 86 of the Act, the Depositories Act, 1996 and any rules framed thereunder."

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorised to do all acts, matters, deeds and things and to execute all documents and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the aforesaid resolution."

By order of the Board of Directors
For B.A.G.Films & Media Limited

Sd/-
Rajeev Parashar
Company Secretary

Place: Noida
Date : 31.10.2009

NOTES:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, on the poll only, instead of himself/herself and the proxy so appointed need not be a Member of the company. Proxies in order to be effective must reach at the registered office of the Company not less than 48 hours before the time fixed for the meeting.**
2. Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, relating to the Special Businesses to be transacted at the Annual General Meeting is annexed.
3. Shareholders/Proxy Holders are requested to produce at the entrance the attendance slip forwarded to them, duly completed and signed in accordance with the specimen signature registered with the Company.
4. Members are requested to address all correspondences to the Registrar and Share Transfer Agent, Alankit Assignments Limited, Alankit House, 2E/21, Jhandewalan Extension, New Delhi- 110 055
5. Members are requested to quote Folio numbers/ DPID and Client ID, as the case may be, in all correspondence with the Company.

6. For security reasons briefcases, transistors, bags, tiffin boxes, cameras, binoculars etc. are not allowed inside the Auditorium.
 7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
 8. Section 109A of the Companies Act, 1956, provides for nomination by the shareholders of the company in the prescribed Form No. 2B (which will be made available on request). Shareholders are requested to avail this facility.
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Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

ITEM NO. 1 & 2

The Members are aware of the Company's ambitious plans of converting itself into a 360 degree media conglomerate and hence the requirement huge financial resources from time to time. Your Board has been meeting these requirements through borrowings from Banks/Financial Institutions, preferential issue proceeds and requisite funding from Promoter Group from time to time. Considering the funding needs and current market conditions, in order to augment the resources available to the Company, it is proposed to offer, issue and allot, Foreign Currency Convertible Bonds (FCCBs), and / or other equity linked securities and / or securities convertible into equity shares, at later date, and / or Global Depository Receipts (GDRs) and / or American Depository Receipts (ADRs) and / or Qualified Institutions Placement (QIP), up to a sum not exceeding US\$ 30 Million (or equivalent in Indian Rupees) inclusive of such premium that may be finalized by the board.

The funds to be raised from the issue will be primarily used for expanding the existing businesses, carrying out the various projects either directly or through subsidiaries, reduction of debts and for other corporate requirements subject to end use restrictions, if any under the applicable / appropriate guidelines / regulations in relation to the securities issued.

The exact proportion and size and timing of the issue of Securities will be decided by the Board based on the advice of merchant/ investment bankers, book runners and/or lead manager(s) and/or underwriter(s) and/or advisor(s) and/or trustee(s) and/or such other person(s).

In case of issue of ADRs/GDRs the issue price shall be at a price, being not less than the price calculated in accordance with applicable laws including Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as may be amended from time to time. Accordingly the relevant date for the purpose of pricing of securities would be the date of the meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the proposed issue of securities.

These resolutions seek the consent of the shareholders by authorising the Board to make the proposed issue of Securities and in the event of deciding to issue Securities convertible into equity shares, and/or preference shares, to issue to the holders of such convertible Securities in such manner and in such number of equity shares and/or preference shares at such time or times and price on conversion as may be required to be issued in accordance with the terms of the issue.

These resolutions give adequate flexibility and discretion to the Board to finalise the nature of security, terms of the issue, in consultation with the merchant / investment bankers, book runners and/or lead manager(s) and/or underwriter(s) and/or advisor(s) and/or trustee(s) and/or such other person(s) as need to be consulted including in relation to the pricing of the issue.

In terms of the requirements of Section 81(1A) of the Companies Act, 1956, the said offer and issue of securities with conversion option for converting the same into equity shares would require your consent and approval. To facilitate issue of shares, if any, arising out of conversion of the said securities your approval would be necessary to increase the existing authorised share capital of the Company from the present Rs. 30 Crores to Rs. 40 Crores, and the proposed amendment to the Memorandum of Association of the Company is consequential in nature.

None of the Directors of the Company is, in any way, concerned or interested in the resolutions except in the capacity of the Shareholder(s) of the Company.

Your Directors, therefore, recommend the resolution number 1 to be passed as Special Resolution and resolution number 2 as Ordinary Resolution.

By order of the Board of Directors
For B.A.G.Films & Media Limited

Sd/-
Rajeev Parashar
Company Secretary

Place: Noida
Date : 31.10.2009

B.A.G. FILMS & MEDIA LIMITED

Regd. Office: C-4, Shivalik, Near Malviya Nagar Market, New Delhi-110 017

Corporate Office: FC-23, Sector-16A, Film City, Noida - 201 301 (U.P.)

PROXY FORM

FOLIO NO.

NO. OF SHARES HELD.....

DP ID No.

CLIENT ID No.

I/Wein the district of.....being member/members of the above named company, hereby appoint.....of.....or failing him/her.....in the district of.....as my/our proxy to attend and vote for me/us our behalf at the Extraordinary General Meeting of the company to held on Friday, the 11th day of December, 2009 at Air Force Auditorium, Subroto Park, Delhi Cantt. New Delhi-110 010, at 4.00 P.M. , and any adjournment thereof.



Signed this.....day of.....2009.

Signature.....

Note : This form should signed across the stamp as per specimen signature with the company. The proxy must reach the Registered Office of the company not less than 48 hours before the time fixed for holding the aforesaid meeting.

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ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

FOLIO NO.

NO. OF SHARES HELD.....

DP ID No.

CLIENT ID No.

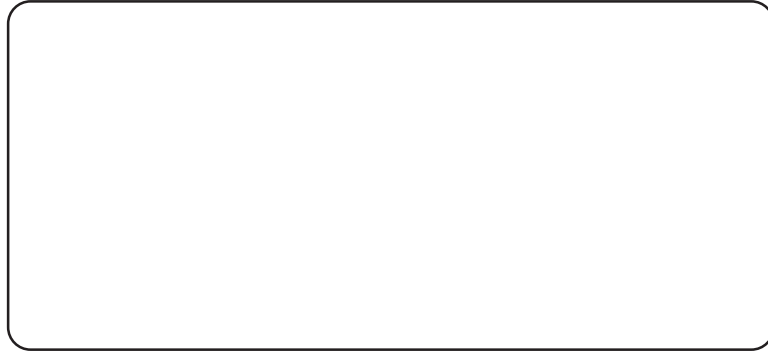
NAME OF THE MEMBER.....
(in block letters)

NAME OF PROXY.....
(if any)

I/We hereby record my/our presence at the Extraordinary General Meeting of the company to held on Friday, the 11th day of December, 2009.

.....
Signature of the Member/Proxy

BOOK - POST



If undelivered please return to :

B.A.G. FILMS & MEDIA LIMITED

Corporate Office: FC-23, Sector-16A,
Film City, Noida - 201 301 (U.P.)