

size: 11cmx12cm

ADDENDUM TO THE PUBLIC ANNOUNCEMENT
TO THE EQUITY SHAREHOLDERS OF

B.A.G. FILMS LIMITED

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

Further to the Public Announcement dated January 19, 2007 ("PA"), Addendum to the PA dated April 18, 2007 and Letter of Offer dated April 20, 2007 ("Letter of Offer") issued to the shareholders of B.A.G. Films Limited (the "Target Company") by Citigroup Global Markets India Private Limited on behalf of Sameer Gehlaut (the "Acquirer"), pursuant to Regulation 10 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto, it is hereby clarified to the shareholders of the Company that the Letter of Offer dated April 20, 2007 as received by them is the Final Letter of Offer. There is a typographical / printing error in the heading on the first page of the Letter of Offer where the word 'Draft' has been included inadvertently before the words "Letter of Offer", and hence this clarification. Please read the heading as "Letter of Offer" instead of "Draft Letter of Offer".

The Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirer is responsible for the fulfillment of its obligations in terms of the SEBI (SAST) Regulations.

MANAGER TO THE OFFER



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Contact Person: Mr. Ashish Adukia
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Issued by: Citigroup Global Markets India Private Limited
as Manager to the Offer for and on behalf of the Acquirer

Place : Mumbai
Date : May 3, 2007