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POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

B.A.G. FILMS LIMITED

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

The details subsequent to the completion of the Offer made vide Public Announcement dated January 19, 2007, Addendum to the Public Announcement dated April 18, 2007 and Second Addendum to the Public Announcement dated May 3, 2007, under the Securities and Exchange Board of India (Substantial acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto, to the shareholders of BAG Films Limited (the **"Target Company"**), by Sameer Gehlaut (the **"Acquirer"**), to acquire upto 20,682,618 equity shares of Rs.2/- each, which represents 20% of Share Capital of the Target Company, at a price of Rs. 13/- (Rs. Thirteen only) per fully paid up equity share (Rs. 5.5 per share for Shares with Calls-in-Arrears), payable in cash are as under:

1.	Name of the Target Company	BAG Films Limited
2.	Name of the Acquirer(s) including PACs	Sameer Gehlaut
3.	Name of Manager to the Offer	Citigroup Global Markets India Private Limited
4.	Name of the Registrar to the Offer, if any,	Mondkar Computers Private Limited
5.	Offer Details	
	a. Date of opening of the Offer:	April 27,2007
	b. Date of closure of the Offer:	May 16, 2007

6. Details of the Acquisition

S. No.	Item	Proposed in the Offer Document		Actual	
1.	Offer Price	Rs. 13/- per fully paid equity share (Rs. 5.5/- per share for Shares with Calls-in-Arrears)		Rs. 13/- per fully paid equity share (Rs. 5.5/- per share for Shares with Calls-in-Arrears)	
2.	Shareholding of acquirer (No. & %) before MOU/PA	Nil		Nil	
3.	Shares to be acquired by way of MOU or market purchases (No. & %)	20,250,000 (19.6%)		20,250,000 (19.6%)	
4.	Shares acquired in the open offer (No & %)	20,682,618 (20.0%)		900 (0.0009%)	
5.	Size of the open offer (No. of the shares multiplied by offer price per share)	Rs. 268,874,034		Rs. 5,700	
6.	Shares acquired after PA but 7 working days prior to closure date, if any (No. & %)	Nil		Nil	
7.	Post Offer share holding of acquirer/PAC (No. & %) (2+3+4+6)	40,932,618 (39.58%)		20,250,900 (19.58%)	
8.	Pre & Post offer	**Before Public Announcement**	**Post offer closure**	**Before Public Announcement**	**Post offer closure**
	Shareholding of Public (No. & %)	30,382,432 (50.57%)	63,710,432 (61.61%)	30,382,432 (50.57%)	63,710,432 (61.61%)

7.	Status of the escrow account, whether released or not	All funds in the escrow account will be released shortly to the Acquirer.
8.	Payment of interest, if any, to the shareholders along with the details thereof.	N.A.
9.	Status of investor complaints received, if any.	Nil

The Acquirer accepts full responsibility for the information contained in this announcement. The Acquirer shall be responsible for fulfillment of his obligations under the SEBI (SAST) Regulations, 1997.

This public announcement will also be available on SEBI's website www.sebi.gov.in.

Issued on behalf of the Acquirer by:

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MANAGER TO THE OFFER

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Contact Person: Mr. Ashish Adukia
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Place : Mumbai
Date : June 5, 2007