



# Balaji Telefilms Limited

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2011

(Rupees in Lacs)

Sr. No.	Particulars	3 months ended		Half-Year ended		Year ended
		September 30		September 30		March 31
		2011 (Un-Audited)	2010 (Un-Audited)	2011 (Un-Audited)	2010 (Un-Audited)	2011 (Audited)
1	a) Net Sales / Income from Operations	3,546.98	3,808.31	6,387.45	6,878.18	15,194.14
	b) Other Operating Income	47.66	7.75	60.95	23.12	107.86
	<b>Total</b>	<b>3,594.64</b>	<b>3,816.06</b>	<b>6,448.40</b>	<b>6,901.30</b>	<b>15,302.00</b>
2	Expenditure					
	a) (Increase) in stock in trade	(44.92)	(42.79)	(26.98)	(24.77)	(1.66)
	b) Cost of Production / Acquisition and Telecast Fees	2,424.32	2,962.64	4,166.55	5,245.41	10,988.92
	c) Staff Cost	565.19	541.25	1,071.72	928.60	1,947.82
	d) Depreciation	164.23	364.57	344.15	667.06	1,117.82
	e) Other Expenditure	799.98	869.69	1,689.29	1,532.93	3,227.85
	<b>Total</b>	<b>3,908.80</b>	<b>4,695.36</b>	<b>7,244.73</b>	<b>8,349.23</b>	<b>17,280.75</b>
3	<b>(Loss) / Profit from Operation Before Other Income and Interest (1-2)</b>	<b>(314.16)</b>	<b>(879.30)</b>	<b>(796.33)</b>	<b>(1,447.93)</b>	<b>(1,978.75)</b>
4	Other Income	270.01	158.23	1,884.33	981.95	1,546.76
5	<b>(Loss) / Profit before Interest (3+4)</b>	<b>(44.15)</b>	<b>(721.07)</b>	<b>1,088.00</b>	<b>(465.98)</b>	<b>(431.99)</b>
6	Interest	-	-	-	-	-
7	<b>(Loss) / Profit from Ordinary Activities Before Tax</b>	<b>(44.15)</b>	<b>(721.07)</b>	<b>1,088.00</b>	<b>(465.98)</b>	<b>(431.99)</b>
8	Tax Expenses	26.08	(80.90)	193.47	(118.90)	(91.61)
9	<b>Net (Loss) / Profit After Tax</b>	<b>(70.23)</b>	<b>(640.17)</b>	<b>894.53</b>	<b>(347.08)</b>	<b>(340.38)</b>
10	(Short) Provision for Tax in respect of earlier years	-	-	-	-	-
11	<b>Net (Loss) / Profit for the Period / Year</b>	<b>(70.23)</b>	<b>(640.17)</b>	<b>894.53</b>	<b>(347.08)</b>	<b>(340.38)</b>
12	Paid-up Equity Share Capital (Face Value Rs. 2/- each)	1,304.21	1,304.21	1,304.21	1,304.21	1,304.21
13	Reserves excluding Revaluation Reserves					38,381.45
14	Earnings Per Share (EPS) Basic and Diluted	(0.11)	(0.98)	1.37	(0.53)	(0.52)
15	Public Shareholding:					
	- Number of Shares	38361907	38972693	38361907	38972693	38726627
	- Percentage of Shareholding (%)	58.83	59.76	58.83	59.76	59.39
16	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shareholding (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	26848536	26237750	26848536	26237750	26483816
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shareholding (as a % of the total share capital of the company)	41.17	40.24	41.17	40.24	40.61

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	3 months ended		Half - Year Ended		Year ended
		September 30		September 30		March 31
		2011 (Un-Audited)	2010 (Un-Audited)	2011 (Un-Audited)	2010 (Un-Audited)	2011 (Audited)
1	Segment Revenue					
	a) Commissioned Programs	2,814.69	3,196.67	5,030.77	5,800.97	12,651.40
	b) Sponsored Programs	475.77	562.31	882.89	1,027.88	2,280.34
	<b>Total</b>	<b>3,290.46</b>	<b>3,758.98</b>	<b>5,913.66</b>	<b>6,828.85</b>	<b>14,931.74</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>3,290.46</b>	<b>3,758.98</b>	<b>5,913.66</b>	<b>6,828.85</b>	<b>14,931.74</b>
2	Segment Results					
	Profit Before Tax and Interest from each Segment					
	a) Commissioned Programs	727.45	575.69	1,455.47	942.98	2,718.13
	b) Sponsored Programs	155.21	87.49	235.15	204.65	611.10
	<b>Total</b>	<b>882.66</b>	<b>663.18</b>	<b>1,690.62</b>	<b>1,147.63</b>	<b>3,329.22</b>
	Less: (i) Interest	-	-	-	-	-
	(ii) Other Unallocable Expenditure	1,453.33	1,591.81	2,960.74	2,644.89	5,571.19
	(iii) Unallocable Income	(526.52)	(207.56)	(2,358.12)	(1,031.28)	(1,809.97)
	<b>(Loss) / Profit before tax</b>	<b>(44.15)</b>	<b>(721.07)</b>	<b>1,088.00</b>	<b>(465.98)</b>	<b>(431.99)</b>
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Commissioned Programs	5,181.41	9,898.51	5,181.41	9,898.51	6,174.66
	b) Sponsored Programs	613.82	700.89	613.82	700.89	789.28
	c) Unallocable	34,786.84	29,231.64	34,786.84	29,231.64	32,721.72
	<b>Total</b>	<b>40,582.07</b>	<b>39,831.04</b>	<b>40,582.07</b>	<b>39,831.04</b>	<b>39,685.66</b>

## Statement of Assets and Liabilities

(Rupees in Lacs)

Particulars	As at September 30, 2011	As at September 30, 2010
	(Un-Audited)	(Un-Audited)
<b>Shareholders' Funds:</b>		
a) Capital	1,304.21	1,304.21
b) Reserves and Surplus	39,275.99	38,526.83
<b>Total</b>	<b>40,580.20</b>	<b>39,831.04</b>
<b>Fixed Assets (net block)</b>	8,497.78	8,648.03
<b>Investments</b>	22,124.76	21,903.11
<b>Deferred Tax (Liability) / Asset (net)</b>	(1.87)	55.07
<b>Current Assets, Loans and Advances</b>		
a) Inventories	174.05	170.18
b) Sundry Debtors	4,008.86	4,878.58
c) Cash and Bank balances	402.49	310.40
d) Loans and Advances	7,960.75	7,026.34
<b>Less: Current Liabilities and Provisions</b>		
a) Liabilities	2,559.19	3,091.38
b) Provisions	27.43	69.29
<b>Total</b>	<b>40,580.20</b>	<b>39,831.04</b>

Notes:

1. The above results were taken on record by the Board of Directors at their meeting held on October 14, 2011.
2. There were no Investors Complaints pending at the beginning of the quarter. The Company has received 7 complaints from the investors during the quarter ended September 30, 2011 and all the complaints were disposed off during the quarter. There were no complaints lying unsolved at the end of the quarter.
3. The Company has obtained shareholders approval vide resolution passed through postal ballot, results whereof were declared on February 18, 2011, to sell and transfer as a going concern, on slump sale basis on such terms and conditions as are negotiated by the Board and/or the Managing Director, it's Mobile, Internet and Education division (Collectively the "Undertakings") at not less than fair value determined by an independent firm of Chartered Accountants or any other professional valuer and with effect from such date and in such manner as may be determined by the Board and/ or the Managing Director. Accordingly, the above undertakings are considered as 'discontinuing operations' in terms of Accounting Standard 24 on 'Discontinuing Operations' (AS 24). The disclosures required by AS 24 are as under :

(Rupees in Lacs)

Particulars	3 Months Ended September 30, 2011			3 Months Ended September 30, 2010			Half Year Ended September 30, 2011			Half Year Ended September 2010			Year Ended March 31, 2011		
	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total
Turnover (net)	3,290.46	256.52	3,546.98	3,758.98	49.33	3,808.31	5,913.66	473.79	6,387.45	6,828.85	49.33	6,878.18	14,931.74	262.40	15,194.14
Other Income	317.67	-	317.67	165.98	-	165.98	1,945.28	-	1,945.28	1,005.07	-	1,005.07	1,654.42	0.20	1,654.62
<b>Total Income</b>	<b>3,608.13</b>	<b>256.52</b>	<b>3,864.65</b>	<b>3,924.96</b>	<b>49.33</b>	<b>3,974.29</b>	<b>7,858.94</b>	<b>473.79</b>	<b>8,332.73</b>	<b>7,833.92</b>	<b>49.33</b>	<b>7,883.25</b>	<b>16,586.16</b>	<b>262.60</b>	<b>16,848.76</b>
Total Expenditure	3,607.41	301.39	3,908.80	4,478.52	216.84	4,695.36	6,595.30	649.43	7,244.73	7,868.15	481.08	8,349.23	16,181.72	1,099.03	17,280.75
<b>Profit / (Loss) before tax</b>	<b>0.72</b>	<b>(44.87)</b>	<b>(44.15)</b>	<b>(553.56)</b>	<b>(167.51)</b>	<b>(721.07)</b>	<b>1,263.64</b>	<b>(175.64)</b>	<b>1,088.00</b>	<b>(34.23)</b>	<b>(431.75)</b>	<b>(465.98)</b>	<b>404.44</b>	<b>(836.43)</b>	<b>(431.99)</b>
Provision for taxation	30.25	(4.17)	26.08	(80.90)	-	(80.90)	193.43	0.04	193.47	(118.90)	-	(118.90)	(90.33)	(1.28)	(91.61)
<b>(Loss) / Profit after tax</b>	<b>(29.53)</b>	<b>(40.70)</b>	<b>(70.23)</b>	<b>(472.66)</b>	<b>(167.51)</b>	<b>(640.17)</b>	<b>1,070.21</b>	<b>(175.68)</b>	<b>894.53</b>	<b>84.67</b>	<b>(431.75)</b>	<b>(347.08)</b>	<b>494.77</b>	<b>(835.16)</b>	<b>(340.38)</b>

4. The Company, in the previous year, had invested amounts aggregating to Rs.4,795.30 lacs in three adjacent plots of land admeasuring approximately 38,870 sq. mtrs. in aggregate, situated within the limits of Mira Bhayander Municipal Corporation. In the previous year, the Company was made a party in a dispute with respect to the above plots of land between the original owner of the said plots of land and another party, who claimed to have purchased the aforesaid plots of land at an earlier date. The Company is pursuing all legal remedies available in both the aforesaid matters.
5. During the previous financial years, the Company had received demand notices from the Office of the Commissioner of Service Tax, Mumbai aggregating to Rs.9,245.00 lacs (excluding interest and penalty) pertaining to Service tax for the period April 2006 to March 2010 on exports made to one of the customers of the Company. On appeal, the matter pertaining to the period April 2006 to March 2008 was adjudicated in favour of the

Company. The Commissioner has further filed an appeal against the adjudication with the Customs, Excise & Service Tax Appellate Tribunal. The matter is pending hearing, including for the period from April 2008 to March 2010.

6. The Company has received notices of demand from the Department of Sales Tax, Government of Maharashtra to the extent of Rs.22,363.00 lacs pertaining to the years 2000 to 2005. The department has sought to tax the Sales revenue of the Company under the 'Commissioned Programs' category to Sales tax under the Bombay Sales Tax Act, 1959. The Company has appealed against the said order of the Sales Tax Officer to the Deputy Commissioner (Appeals) and the same is pending adjudication.
7. Corresponding figures of the previous period /year have been regrouped / restated, wherever necessary.

Place : Mumbai  
Date : October 14, 2011

**By Order of the Board  
For Balaji Telefilms Limited**

**Shobha Kapoor  
Managing Director**