

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2003**

(Rs. In Lakhs)

		9 months ended 31.12.2002	3 months ended 31.03.2003	3 months ended 31.3.2002	Accounting Year ended 31.3.2003	Accounting Year ended 31.3.2002
1	Net Sales / Income from Operations	14143.23	4453.36	3282.31	18596.59	11029.51
2	Other Income	8.61	140.50	204.75	149.11	281.41
3	Total Expenditure	(120.91)	5.36	(24.99)	(115.55)	143.50
	a. (Increase) / decrease in stock in trade	5961.96	2084.76	1493.98	8046.72	5500.85
	b. Cost of Production and Telecast Fees	137.23 727.96	38.54 332.74	72.14 189.14	175.77 1060.70	190.89 597.02
	c. Staff Cost					
	d. Other expenditure					
4	Interest	5.49	0.40	0.79	5.89	3.87
5	Depreciation	313.43	110.87	30.88	424.30	106.59
6	Profit (+) / Loss (-) Before Tax & earlier years adjustments(1+2-3- 4-5)	7126.68	2021.19	1725.12	9147.87	4768.20
7	Deferred Revenue Expenditure w/off	71.89	23.96	78.48	95.85	313.92
8	Tax of Earlier year	-	-	(0.77)	-	(0.77)
9	Provision for taxation					
	Current	2500.00	703.00	775.00	3203.00	1575.00
	Deferred Tax (Refer Note 4)	10.17	97.41	(21.46)	107.58	(21.46)
10	Net Profit (+) / Loss (-) (6-7-8-9)	4544.62	1196.82	893.87	5741.44	2901.51
11	Paid-up equity share capital (Face Value of the share is Rs. 10)	1030.33	1030.33	1030.33	1030.33	1030.33
12	Reserves excluding revaluation reserves	-	-	-	9614.05	5585.09

13	EPS for the period, for the year to date and for the previous year (not annualized)	8.82	2.32	1.73	11.14	5.63
14	Aggregate of Non-promoter Shareholding: (Refer Note 6)					
	- Number of shares	21746000	21746000	16532500	3306500	3306500
	- Percentage of Shareholding	42.21	42.21	32.09	32.09	32.09

**Segment wise Revenue, Results and Capital Employed (Rs. In Lakhs)**

Particulars		3 months ended 31.3.2003	Year ended 31.3.2003
1	Segment Revenue		16009.82
	a. Commissioned Programs	3848.51	2586.77
	b. Sponsored Programs	604.85	18596.59
	Total	2363.24	-
	Less: Inter segment revenue	-	18596.59
	Total Net Sales / Income from Operations	4453.36	
2	Segment Results		
	Profit / (Loss) before tax and interest from each segment		
	a. Commissioned Programs	2198.93	9600.58
	b. Sponsored Programs	164.31	1064.84
	Total	2363.24	10665.42
	Add: (i) Other Income	140.50	149.11
	Total	2503.74	10814.53
	Less: (i) Interest	0.40	5.89
	(ii) Other un allocable expenditure	482.15	1660.77
	Total Profit before tax and write offs	2021.19	9147.87

3	Capital Employed  (Segment assets – Segment Liabilities)  (Refer Note No. 5)		
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Notes :

1. The above results were taken on record by the Board of Directors at their meeting held on 22<sup>nd</sup> May, 2003.
2. The Board has recommended a final dividend of Rs. 1.50 per share (75% on par value of Rs. 2 per share) for the year ended 31st March 2003, amounting to Rs. 7.73 crores. Including the interim dividend of Rs. 1.50 per share (75% on par value of Rs. 2 per share) amounting to Rs. 7.73 crores, the total dividend recommended for the year is Rs. 3 per share (150% on par value of Rs. 2 per share), amounting to Rs. 15.46 crores, subject to the approval of members at the ensuing annual general meeting of the Company.
3. With effect from 3rd October, 2002, the Company's shares of face value of Rs. 10 (Ten) each have been sub-divided into five equity shares of Rs. 2 (Two) each credited as fully paid up. Accordingly the EPS & Non - Promoters shareholding figures for the corresponding period in previous year have been reworked based on the face value of Rs.2 (Two).
4. As per Accounting Standard (AS-22) issued by ICAI, Company has provided for Deferred Tax liability of Rs. 107.58 Lakhs for the year ended 31st March, 2003, out of which an amount of Rs. 40.13 Lakhs pertains to earlier year.
5. Fixed Assets used in the Company's operations or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets are used interchangeably between segments. The Company believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the data is onerous.
6. Corresponding figures of the previous period have been regrouped / restated, wherever necessary.

Statement pursuant to Clause 43 of Listing Agreement

Utilization of IPO proceeds of Rs. 3644.23 Lac  
(Rs. In Lakhs)

	Projected Utilization up to 31.03.2003	Actual Utilization up to 31.03.2003
Equipment & Miscellaneous Assets	2265.00	2018.60
Buildings and Locations (incl. Advances)	870.00	1485.46
Lease Rental Deposit	600.00	654.33
Preliminary & Issue Expenses	400.00	348.66

The surplus funds are currently invested in Debt Mutual Funds .

**Place: Mumbai**

**Date: 22nd May, 2003**

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

**sd/-**

**Jeetendra Kapoor  
Chairman**