

**UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR
ENDED 30.9.2002 (Rs. In Lakhs)**

	Quarter ended 30th September		Half-year ended 30th September		Year ended 31st March 2003 (AUDITED)	
	2003	2002	2003	2002		
1	Net Sales / Income from Operations	4277.44	4896.32	8873.78	8873.78	18596.59
2	Other Income	74.14	2.47	3.96	3.96	149.11
3	Total Expenditure					
	a. (Increase) / decrease in stock in trade	(41.77)	(135.59)	20.13	(59.98)	(115.58)
	Cost of Production and Telecast Fees	1712.41	2195.21	3653.07	3744.93	8046.74
	Staff Cost	87.10	43.61	126.20	88.73	175.77
	b. Other expenditure	259.70	299.93	556.00	478.77	1060.71
4	Interest	0.07	1.28	0.07	2.29	5.89
5	Depreciation	171.51	97.71	323.98	192.46	424.30
6	Profit before tax and write off	2162.56	2396.64	4378.26	4430.54	9147.87
7	Deferred Revenue Expenditure w/off	-	23.97	-	47.93	95.85
8	Profit before tax	2162.56	2372.67	4378.26	4382.61	9052.02
9	Provision for taxation	700.00	800.00	1425.00	1550.00	3203.00
	Current Deferred Tax (Refer Note 4)	39.16	43.87	114.81	35.51	107.58
10	Net Profit	1423.40	1528.80	2838.45	2797.10	5741.44
11	Paid-up equity share capital (Face Value Rs. 2) (Refer Note 3)	1030.33	1030.33	1030.33	1030.33	1030.33
12	Reserves excluding revaluation reserves					9614.04
13	EPS for the period, for the year to date and for the previous year (not annualized)(Refer Note 3)	2.76	2.97	5.51	5.43	11.14

14	Aggregate of Non-promoter Shareholding: - Number of shares	21746000	21746000	21746000	21746000	21746000
	- Percentage of Shareholding	42.21	42.21	42.21	42.21	42.21

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

Particulars	Quarter ended 30th September		Half-year ended 30th September		Year ended 31st March 2003 (AUDITED)
	2003	2002	2003	2002	
1 Segment Revenue					
a. Commissioned Programs					
b. Sponsored Programs					
Total	3281.00	4405.02	6930.00	7830.82	16009.37
Less: Inter segment revenue	996.44	491.30	1806.95	1042.96	2587.22
	4277.44	4896.32	8736.95	8873.78	18596.59
	-	-	-	-	-
Total Net Sales / Income from Operations	4277.44	4896.32	8736.95	8873.78	18596.59
2 Segment Results: Profit / (Loss) before tax and interest from each segment					
	1931.89	2626.65	3948.74	4675.26	9240.94
a. Commissioned Programs	518.93	121	820.83	338.56	1068.12
b. Sponsored Programs	2450.82	2748.08	4769.57	5013.82	10309.06
Total	74.14	2.47	320.76	3.96	120.52
Add: (i) Other Income	2524.96	2750.55	5090.33	5017.78	10429.58
Total	0.07	1.28	0.07	2.29	5.89
Less: (i) Interest	362.33	376.60	712	632.88	1371.67
(ii) Other unallocable expenditure	2162.56	2372.67	4378.26	4382.61	9052.02
Total Profit before tax and write offs					
3 Capital Employed (Segment assets - Segment Liabilities)	3656.31	3282.74	3656.31	3282.74	3469.39
(a) Commissioned	976.35	672.95	976.35	672.95	755.52

(b)Sponsored Total	4632.66	3955.69	4632.66	3955.69	4224.91
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Notes :

1. The above results were taken on record by the Board of Directors at their meeting held on 24th October, 2003.
2. The Statutory Auditors have carried out a limited review of the results for the three months / half year ended 30th September, 2003.
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 shown in column (2) (3 months ended 30.09.2002) and column (4) (6 months ended 30.09.2002) have been reworked based on the face value of Rs. 2 (Two).
4. The Board has recommended an interim dividend of Rs. 2 per share (100% on par value of Rs.2 per share) for the year ending 31st March 2004, amounting to Rs. 10.30 crores.
5. Corresponding figures of the previous period have been regrouped / restated, wherever necessary.
6. There were no Investors complaints pending at the beginning of the quarter. The Company has received 14 complaints from the Investors during the quarter and all the complaints were disposed of during the quarter. There were no complaints lying unresolved at the end of the quarter.

Place: Mumbai

Date: 24th October, 2003

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

sd/-

**Jeetendra Kapoor
Chairman**