

**AUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED
30.09.2005**
(Rs. In Lakhs)

| Sr. No | Particulars | Quarter ended 30 th September | | Half-year ended 30 th September | | Year ended 31st March 2005 (AUDITED) |
|--------|---|-------------------------------|----------|---------------------------------|----------|--------------------------------------|
| | | 2005 | 2004 | 2005 | 2004 | |
| 1 | Net Sales / Income from Operations | 7013.85 | 4524.54 | 13347.19 | 9059.96 | 19674.79 |
| 2 | Other Income | 128.36 | 153.08 | 246.72 | 215.50 | 494.16 |
| 3 | Total Expenditure | | | | | |
| | a) (Increase) / decrease in stock in trade | 74.58 | (445.51) | 574.55 | (528.85) | (1658.47) |
| | b) Cost of Production and Telecast Fees | 3501.93 | 2747.61 | 6779.29 | 5122.99 | 12296.68 |
| | c) Staff Cost | 61.58 | 48.14 | 122.20 | 95.17 | 539.62 |
| | d) Other expenditure | 547.69 | 403.23 | 975.83 | 739.48 | 1761.61 |
| 4 | Interest | 1.51 | 2.41 | 1.73 | 2.41 | 18.58 |
| 5 | Depreciation | 365.32 | 219.86 | 705.46 | 428.16 | 974.03 |
| 6 | Profit before tax | 2589.60 | 1701.88 | 4434.85 | 3416.10 | 6236.90 |
| 7 | Provision for taxation | | | | | |
| | Current | 858.50 | 535.00 | 1478.00 | 1160.00 | 2086.20 |
| | Fringe Benefit Tax | 5.00 | - | 8.50 | - | - |
| | Deferred Tax | 24.48 | 38.56 | (4.78) | 25.78 | 21.08 |
| 8 | Net Profit | 1701.62 | 1128.32 | 2953.13 | 2230.32 | 4129.62 |
| 9 | Paid-up equity share capital (Face Value Rs. 2) | 1304.21 | 1030.33 | 1304.21 | 1030.33 | 1304.21 |
| 10 | Reserves excluding revaluation reserves | | | | | 20008.90 |
| 11 | EPS for the period, for the year to date and for the previous year (not annualized) | 2.61 | 2.19 | 4.53 | 4.33 | 7.61 |
| 12 | Aggregate of Non-promoter Shareholding: | | | | | |
| | - Number of shares | 37944393 | 24245200 | 37944393 | 24245200 | 37943693 |
| | - Percentage of Shareholding | 58.19 | 47.06 | 58.19 | 47.06 | 58.19 |

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

| Sr. No | Particulars | Quarter ended 30 th September | | Half-year ended 30 th September | | Year ended 31st March 2005 (AUDITED) |
|--------|---|-------------------------------|---------|---------------------------------|---------|--------------------------------------|
| | | 2005 | 2003 | 2005 | 2003 | |
| 1 | Segment Revenue | | | | | |
| | a) Commissioned Programs | 6063.48 | 3825.38 | 10789.71 | 7631.20 | 16481.98 |
| | b) Sponsored Programs | 930.37 | 699.16 | 1803.17 | 1428.76 | 3192.81 |
| | c) Others | 20.00 | - | 754.31 | - | - |
| | Total | 7013.85 | 4524.54 | 13347.19 | 9059.96 | 19674.79 |
| | Less: Inter segment revenue | | | | | |
| | Total Net Sales / Income from Operations | - | - | - | - | - |
| | | 7013.85 | 4524.54 | 13347.19 | 9059.96 | 19674.79 |
| 2 | Segment Results | | | | | |
| | Profit before tax and interest from each segment | | | | | |
| | a) Commissioned Programs | | | | | |
| | b) Sponsored Programs | 2990.04 | 1835.59 | 5158.39 | 3689.49 | 7419.15 |
| | Others | 171.35 | 187.75 | 249.80 | 387.66 | 777.74 |
| | Total | 5.76 | - | 69.20 | - | - |
| | Add: (i) Other Income | 3167.15 | 2023.34 | 5477.39 | 4077.15 | 8196.89 |
| | Total | 128.36 | 153.08 | 246.72 | 215.50 | 426.83 |
| | Less: (i) Interest | 3295.51 | 2176.42 | 5724.11 | 4292.65 | 8623.72 |
| | (ii) Other un allocable expenditure | 1.51 | 2.41 | 1.73 | 2.41 | 18.58 |
| | Total Profit before tax | 704.40 | 472.13 | 1287.53 | 874.14 | 2368.24 |
| | | 2589.60 | 1701.88 | 4434.85 | 3416.10 | 6236.90 |
| 3 | Capital Employed (Segment assets – Segment Liabilities) | | | | | |
| | a) Commissioned Programs | 7044.71 | 4531.79 | 7044.71 | 4531.79 | 6494.44 |
| | b) Sponsored Programs | 1267.62 | 885.86 | 1267.62 | 885.86 | 1399.67 |
| | c) Others | 1283.88 | 447.37 | 1283.88 | 447.37 | 1229.41 |
| | Total | 9596.21 | 5865.02 | 9596.21 | 5865.02 | 9123.52 |

Notes :

1. The above results were taken on record by the Board of Directors at their meeting held on 27th October, 2005.
2. The above results have been reviewed by the statutory auditors of the Company.
3. There were no Investors Complaints pending at the beginning of the quarter. The Company has received 23 complaints from the Investors during the

quarter ended 30th September 2005 and all the complaints were disposed off during the quarter. There are no complaints lying unsolved at the end of the quarter.

4. Corresponding figures of the previous period have been regrouped / restated, wherever necessary.

Place: Mumbai

Date: 27th October, 2005

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

sd/-

**Jeetendra Kapoor
Chairman**