AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2007

(Rs. In Lakhs)

| | 9 months ended 31st | | 3 month | 3 months ended Year ende | | ended | Consolidated Year ended |
|----|---|---|--|---|---|--|--|
| | | December 2006 | | | 31St March | | |
| | | 2000 | 2007 | 2006 | 2007 | 2006 | 2007 |
| | | | | | (Audited) | (Audited) | (Audited) |
| 1 | Net Sales / Income from Operations | 24008.14 | 7738.54 | 7691.23 | 31746.68 | 28037.14 | 32021.68 |
| 2 | Other Income | 570.55 | 370.51 | 122.77 | 941.06 | 869.43 | 943.94 |
| 3 | a) (Increase) / decrease in stock in trade b) Cost of feature films transferred to subsidiary company c) Purchase of Satellite right d) Cost of Production and Telecast Fees e) Staff Cost f) Other expenditure | 205.39 - - 12095.20 853.66 1939.34 | 269.68 (318.56) - 3697.83 303.47 742.74 | 253.67 - - 3755.78 529.70 675.96 | 475.07 (318.56) - 15793.03 1157.13 2682.08 | 1225.02 - - 14416.25 717.04 2312.52 | (92.10) - 250.00 16037.85 1157.71 2719.07 |
| 4 | Interest | 0.42 | - | 2.46 | 0.42 | 4.64 | 0.42 |
| 5 | Depreciation / Amortisation | 844.49 | 280.26 | 298.73 | 1124.75 | 1432.88 | 1128.63 |
| 6 | Profit before tax | 8640.19 | 3133.63 | 2297.70 | 11773.82 | 8798.22 | 11764.04 |
| 7 | Provision for tax Current tax Deferred tax Fringe benefit tax | 2816.00 (43.31) 52.50 | 924.00 63.31 18.50 | 803.45 (64.26) 8.25 | 3740.00 20.00 71.00 | 2948.45 (119.19) 26.75 | 3748.02 19.95 71.00 |
| 8 | Net Profit | 5815.00 | 2127.82 | 1550.26 | 7942.82 | 5942.21 | 7925.07 |
| 9 | Excess provision for tax in respect of earlier years | 29.38 | - | - | 29.38 | 22.07 | 29.38 |
| 10 | Net for the year / | 5844.38 | 2127.82 | 1550.26 | 7972.20 | 5964.28 | 7954.45 |

| | period | | | | | | |
|----|---|-------------------|-------------------|-------------------|-------------------|-------------------|----------|
| 11 | Paid-up equity share capital (Face Value Rs.2/-) | 1304.21 | 1304.21 | 1304.21 | 1304.21 | 1304.21 | 1304.21 |
| 12 | Reserves excluding revaluation reserves | | | | 29112.23 | 23742.50 | 29094.48 |
| 13 | EPS for the period, for the year to date and for the previous year (not annualised) | 8.96 | 3.27 | 2.38 | 12.23 | 9.15 | 12.20 |
| 14 | Aggregate of Public Shareholding: - Number of shares - Percentage of Shareholding | 37944693 58.19 | 37940723 58.18 | 37941723 58.18 | 37940723 58.18 | 37941723 58.18 | |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Rs. In Lakhs)

| | Particulars | Nine months ended | Quarter ended | | Year ended (Audited) | | Consolidated Year ended | |
|---|--|---------------------------|---------------|---------|----------------------|----------|-------------------------------|--|
| | | 31st December, 2006 | 31st March, | | | | | |
| | | | 2007 | 2006 | 2007 | 2006 | 2007 | |
| 1 | Segment Revenue a) Commissioned Programs | 22164.03 | 7122.75 | 6941.59 | 29286.78 | 23499.23 | 29286.78 | |
| | b) Sponsored Programs | 1844.11 | 615.79 | 724.65 | 2459.90 | 3456.15 | 2459.90 | |
| | c) Films (Refer note 5) | - | - | 24.99 | - | 1081.76 | 275.00 | |
| | Total | 24008.14 | 7738.54 | 7691.23 | 31746.68 | 28037.14 | 32021.68 | |
| | Less: Inter segment revenue | - | - | - | - | - | - | |
| | Total Net Sales / Income from Operations | 24008.14 | 7738.54 | 7691.23 | 31746.68 | 28037.14 | 32021.68 | |
| 2 | Segment Results | | | | | | | |
| | Profit before tax and | | | | | | | |

| interest from each segment | | | | | | |
|---|----------|---------|---------|----------|----------|----------|
| a) Commissioned Programs | 10413.41 | 3691.97 | 3325.60 | 14105.38 | 11100.44 | 14105.38 |
| b) Sponsored Programs | 362.59 | 199.73 | 128.12 | 562.32 | 693.94 | 562.32 |
| c) Films (Refer note 5) | - | (46.25) | (93.91) | (46.25) | (391.48) | (21.25) |
| Total | 10776.00 | 3845.45 | 3359.81 | 14621.45 | 11402.90 | 14646.45 |
| Add: (i) Other Income | 560.13 | 311.49 | 104.29 | 871.62 | 506.29 | 871.62 |
| Total | 11336.13 | 4156.94 | 3464.10 | 15493.07 | 11909.19 | 15518.07 |
| Less: (i) Interest | 0.42 | - | 2.46 | 0.42 | 4.64 | 0.42 |
| (ii)Other unallocable expenditure | 2695.52 | 1023.31 | 1163.94 | 3718.83 | 3106.33 | 3753.61 |
| Total Profit before tax | 8640.19 | 3133.63 | 2297.70 | 11773.82 | 8798.22 | 11764.04 |
| 3 Capital Employed (Segment assets – Segment liabilities) | | | | | | |
| a) Commissioned Programs | 7187.87 | 7783.42 | 7864.71 | 7783.42 | 7864.71 | 7783.42 |
| b) Sponsored Programs | 922.62 | 989.93 | 1186.05 | 989.93 | 1186.05 | 1333.95 |
| c) Films (Refer note 5) | 1259.11 | (19.69) | 386.91 | (19.69) | 386.91 | 1714.65 |
| Total | 9369.60 | 8753.66 | 9437.67 | 8753.66 | 9437.67 | 10832.02 |

Notes:

- 1. The above results were taken on record by the Board of Directors at their meeting held on 16th May, 2007
- 2. The Board has recommended the interim dividend of Rs.3.50 per share paid during the year as the final dividend.
- 3. There were no Investors Complaints pending at the beginning of the quarter. The Company has received 6 complaints from the Investors during the quarter ended 31st March, 2007 and all the complaints were disposed of during the quarter. There were no complaints lying unsolved at the end of the quarter.
- 4. During the quarter, the Company formed a wholly owned subsidiary 'Balaji Motion Pictures Limited' with a share capital of Rs.150 lacs for undertaking all film related production and distribution business. As per the deed of assignment with the subsidiary company, the Company has transferred the assets / interest relating to upcoming film projects at book value to the subsidiary company.

- 5. Incase of standalone financial statements 'Films' segment is not a reportable segment.
- 6. This being the first year of publishing the Consolidated Financial Statements for the Group, considering the transitional provision of AS 21 "Consolidated Financial Statements" the comparative figures for the previous year have not been given.
- 7. Corresponding figures of the previous period have been regrouped / restated, wherever necessary.

Place: Mumbai

Date: 16th May, 2007

By Order of the Board For Balaji Telefilms Limited

sd/-Jeetendra Kapoor Chairman