



Balaji Telefilms Limited

AUDITED FINANCIAL RESULTS FOR THE YEAR MARCH 31, 2011

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended		Stand-alone Year ended		Consolidated Year ended	
		March 31		March 31		March 31	
		2011	2010	2011	2010	2011	2010
1	a) Net Sales / Income from Operations	4,411.61	3,352.10	15,194.14	15,282.41	19,363.85	15,873.50
	b) Other Operating Income	38.95	1,119.40	107.86	1,119.40	115.93	1,119.40
	Total	4,450.56	4,471.50	15,302.00	16,401.81	19,479.78	16,992.90
2	Expenditure						
	a) Decrease / (Increase) in stock in trade	9.58	65.24	(1.66)	(55.13)	1,183.75	(1,544.92)
	b) Cost of Production / Acquisition and Telecast Fees	2,957.30	2,119.37	10,988.92	10,661.80	12,445.96	12,797.86
	c) Staff Cost	564.04	492.21	1,947.82	1,637.90	2,325.75	1,888.32
	d) Depreciation	257.37	242.96	1,117.82	1,033.43	1,121.74	1,036.96
	e) Other Expenditure	957.15	806.87	3,227.85	3,096.30	4,118.19	3,676.93
	Total	4,745.44	3,726.65	17,280.75	16,374.30	21,195.39	17,855.15
3	(Loss) / Profit from Operation Before Other Income and Interest (1-2)	(294.88)	744.85	(1,978.75)	27.51	(1,715.61)	(862.25)
4	Other Income	249.33	338.81	1,546.76	2,197.76	1,572.49	2,197.64
5	(Loss) / Profit before Interest (3+4)	(45.55)	1,083.66	(431.99)	2,225.27	(143.12)	1,335.39
6	Interest	-	-	-	-	-	-
7	(Loss) / Profit from Ordinary Activities Before Tax	(45.55)	1,083.66	(431.99)	2,225.27	(143.12)	1,335.39
8	Tax Expenses	69.21	744.86	(91.61)	693.09	(35.09)	693.10
9	Net (Loss) / Profit After Tax	(114.76)	338.80	(340.38)	1,532.18	(108.03)	642.29
10	(Short) Provision for Tax in respect of earlier years	-	-	-	(13.09)	-	(13.09)
11	Net (Loss) / Profit for the Period / Year	(114.76)	338.80	(340.38)	1,519.09	(108.03)	629.20
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	1,304.21
13	Reserves excluding Revaluation Reserves	-	-	38,381.45	38,873.90	35,942.56	36,202.65
14	Earnings Per Share (EPS) Basic and Diluted	(0.18)	0.52	(0.52)	2.33	(0.17)	0.96
15	Public Shareholding:						
	- Number of Shares	38726627	38972693	38726627	38972693		
	- Percentage of Shareholding	59.39	59.76	59.39	59.76		
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	26483816	26237750	26483816	26237750		
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00		
	- Percentage of Shareholding (as a % of the total share capital of the company)	40.61	40.24	40.61	40.24		

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended		Year ended		Consolidated Year ended	
		March 31		March 31		March 31	
		2011	2010	2011	2010	2011	2010
1	Segment Revenue						
	a) Commissioned Programs	3,744.67	2,800.11	12,913.80	12,838.16	12,913.80	12,838.16
	b) Sponsored Programs	666.94	551.99	2,280.34	2,444.25	2,280.34	2,444.25
	c) Films	-	-	-	-	4,169.71	591.09
	Total	4,411.61	3,352.10	15,194.14	15,282.41	19,363.85	15,873.50
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Net Sales/ Income from Operations	4,411.61	3,352.10	15,194.14	15,282.41	19,363.85	15,873.50
2	Segment Results						
	Profit Before Tax and Interest from each Segment						
	a) Commissioned Programs (includes other operating income)	1,069.12	2,039.39	2,980.52	4,676.94	2,980.52	4,676.94
	b) Sponsored Programs	222.24	145.14	611.10	458.44	611.10	458.44
	c) Films	-	-	-	-	290.07	(888.68)
	Total	1,291.36	2,184.53	3,591.62	5,135.38	3,881.69	4,246.70
	Less: (i) Interest	-	-	-	-	-	-
	(ii) Other Unallocable Expenditure	1,587.06	1,439.68	5,571.19	5,107.86	5,571.19	5,107.86
	(iii) Unallocable Income	(250.14)	(338.81)	(1,547.57)	(2,197.76)	(1,546.37)	(2,196.56)
	Total (Loss) / Profit before tax	(45.55)	1,083.66	(431.99)	2,225.27	(143.12)	1,335.39
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Commissioned Programs	6,174.66	6,325.35	6,174.66	6,325.35	6,325.35	6,325.35
	b) Sponsored Programs	789.28	743.50	789.28	743.50	743.50	743.50
	c) Films	-	-	-	-	3,092.46	3,922.15
	d) Unallocable	32,721.72	33,200.44	32,721.72	33,200.44	27,085.46	26,607.04
	Total	39,685.66	40,269.29	39,685.66	40,269.29	37,246.77	37,598.04

Statement of Assets and Liabilities

(Rupees in Lacs)

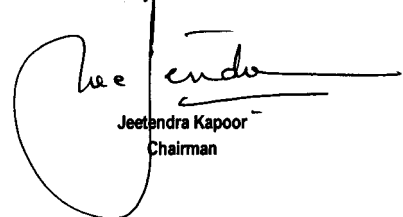
Particulars	As at March 31, 2011	As at March 31, 2010
	(Audited)	(Audited)
Shareholders' Funds:		
a) Capital	1,304.21	1,304.21
b) Reserves and Surplus	35,942.56	36,202.67
Total	37,246.77	37,506.88
Fixed Assets (net block)	8,590.92	8,437.94
Investments	17,607.55	17,978.66
Deferred Tax Asset / (Liability) (net)	5.63	(91.16)
Current Assets, Loans and Advances		
a) Inventories	1,283.73	2,467.48
b) Sundry Debtors	5,208.71	5,993.25
c) Cash and Bank balances	511.93	405.10
d) Loans and Advances	6,834.73	5,213.13
Less: Current Liabilities and Provisions		
a) Liabilities	2,620.00	2,440.13
b) Provisions	176.43	457.39
Total	37,246.77	37,506.88

Notes:

- The above results were taken on record by the Board of Directors at their meeting held on May 23, 2011.
- The Board has recommended a final dividend of Rs.0.20 per share.
- There were no Investors Complaints pending at the beginning of the quarter. The Company has received 10 complaints from the investors during the quarter ended March 31, 2011 and all the complaints were disposed off during the quarter. There were no complaints lying unsolved at the end of the quarter.
- The Company has obtained shareholders approval via 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).
Pursuant to this, the Net Loss after tax for the year ended March 31, 2011 i.e. Rs. 340.38 lacs would be split into two:
a) Net Profit after tax from Continuing Operations - Rs. 494.77 lacs and
b) Net Loss after tax from Discontinuing Operations - Rs. 835.15 lacs.
- The Company, in the previous year, had invested amounts aggregating to Rs. 4,795.30 lacs in three adjacent plots of land approximately admeasuring 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 the 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.
- During the current and previous financial years, the Company had received demand notices from the Office of the Commissioner of Service Tax, Mumbai aggregating to Rs. 92.45 crores (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.
- The Company has received notices of demand from the Department of Sales Tax, Government of Maharashtra to the extent of Rs. 223.63 crores 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.
- Corresponding figures of the previous period /year have been regrouped / restated, wherever necessary.

Place : Mumbai
Date : May 23, 2011

By Order of the Board
For Balaji Telefilms Limited


Jeetendra Kapoor
Chairman