



# Balaji Telefilms Limited

Balaji House, C-13, Dalia Industrial Estate, Andheri (W), Mumbai 400053.

## STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR 3 MONTHS ENDED JUNE 30, 2013

₹ in Lacs

Sr. No.	Particulars	3 months ended 30-6-2013	Preceeding 3 months ended 31-03-2013	Corresponding 3 months ended 30-6-2012	Previous Year ended 31-3-2013
		(Un-Audited)	(Audited) (Refer Note 6 below)	(Un-Audited)	(Audited)
1	a) Net Sales / Income from Operations	2,194.71	3,176.70	3,593.27	13,501.26
	b) Other Operating Income	44.87	232.06	185.03	583.99
	<b>Total</b>	<b>2,239.58</b>	<b>3,408.76</b>	<b>3,778.30</b>	<b>14,085.25</b>
2	Expenditure				
	a) (Increase) / Decrease in stock in trade	(213.66)	(153.19)	501.59	338.90
	b) Cost of Production / Acquisition and Telecast Fees	2,047.63	2,708.68	2,479.49	10,580.95
	c) Employee Benefit Expense	177.01	157.31	243.65	751.78
	d) Depreciation and amortisation expense	179.49	187.95	202.33	786.37
	e) Other Expense	355.38	571.62	296.18	1,774.13
	<b>Total</b>	<b>2,545.85</b>	<b>3,472.37</b>	<b>3,723.24</b>	<b>14,232.13</b>
3	<b>(Loss) / Profit from Operation Before Other Income and Finance Costs (1-2)</b>	<b>(306.27)</b>	<b>(63.61)</b>	<b>55.06</b>	<b>(146.88)</b>
4	Other Income (Refer Note 3)	1,286.28	768.87	504.35	1,816.81
5	<b>Profit before Finance Costs (3+4)</b>	<b>980.01</b>	<b>705.26</b>	<b>559.41</b>	<b>1,669.93</b>
6	Finance Costs	-	8.52	-	8.52
7	<b>Profit from Ordinary Activities Before Tax (5-6)</b>	<b>980.01</b>	<b>696.74</b>	<b>559.41</b>	<b>1,661.41</b>
8	Tax Expenses	237.46	179.98	122.73	330.42
9	Excess Provision for Tax in respect of earlier years	-	-	1.97	1.97
10	<b>Net Profit for the Period / Year (7+8-9)</b>	<b>742.55</b>	<b>516.76</b>	<b>438.65</b>	<b>1,332.96</b>
11	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,304.21	1,304.21	1,304.21	1,304.21
12	Reserves excluding Revaluation Reserves				40,418.67
13	Earnings Per Share (EPS) Basic and Diluted	1.14	0.79	0.67	2.04
14	Public Shareholding:				
	- Number of Shares	37364585	38079585	38079585	38079585
	- Percentage of Shareholding	57.30	58.39	58.39	58.39
15	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	27845858	27130858	27130858	27130858
	- 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)	42.70	41.61	41.61	41.61

	3 months ended June 30, 2013
<b>Investor Complaints</b>	
Pending at the beginning of the quarter	-
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	-

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

Sr. No.	Particulars	3 months ended 30-6-2013	Preceeding 3 months ended 31-03-2013	Corresponding 3 months ended 30-6-2012	Previous Year ended 31-3-2013
		(Un-Audited)	(Audited) (Refer Note 6 below)	(Un-Audited)	(Audited)
1	Segment Revenue				
	a) Commissioned Programs	2,194.71	3,270.11	3,349.64	13,519.43
	b) Sponsored Programs	-		242.85	399.69
	<b>Total</b>	<b>2,194.71</b>	<b>3,270.11</b>	<b>3,592.49</b>	<b>13,919.12</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Total Net Sales/ Income from Operations</b>	<b>2,194.71</b>	<b>3,270.11</b>	<b>3,592.49</b>	<b>13,919.12</b>
2	Segment Results				
	Profit Before Tax and Interest from each Segment				
	a) Commissioned Programs	23.67	823.98	568.84	1,984.21
	b) Sponsored Programs	-	(25.86)	(73.61)	(203.56)
	<b>Total</b>	<b>23.67</b>	<b>798.12</b>	<b>495.23</b>	<b>1,780.65</b>
	Less: (i) Finance Costs	-	8.52	-	8.52
	(ii) Other Unallocable Expenditure	374.80	1,000.37	441.25	2,093.65
	(iii) Unallocable Income (Refer Note 3)	(1,331.14)	(907.51)	(505.43)	(1,982.93)
	<b>Profit before tax</b>	<b>980.01</b>	<b>696.74</b>	<b>559.41</b>	<b>1,661.41</b>
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Commissioned Programs	5,333.53	4,420.06	4,610.60	4,420.06
	b) Sponsored Programs	17.37	102.47	333.70	102.47
	c) Unallocable	37,114.53	37,200.35	36,189.44	37,200.35
	<b>Total</b>	<b>42,465.43</b>	<b>41,722.88</b>	<b>41,133.74</b>	<b>41,722.88</b>

### Notes:

- On April 30, 2013, the Income-tax Department visited the premises of the Company and initiated proceedings under Section 132 of the Income-tax Act, 1961. In this connection, the Company is yet to receive any communication from the Income-tax Department. Since the proceedings are pending completion, the Company is not in a position to reliably estimate the tax liability, if any, arising out of these proceedings. The same will be assessed and further steps taken on receipt of the communication from the Income-tax Department as aforesaid.
- Pursuant to the Shareholders' approval at the Annual General Meeting on September 5, 2012, the Company has paid remuneration to the Managing Director and Joint Managing Director. Though the remuneration for the quarter ended June 30, 2013 is as per the shareholders' approval, it exceeds by ₹ 28.13 lakhs (Previous year ₹ 75.38 lakhs) as determined under Section 349 of the Companies Act, 1956 for which the Company has already filed its application with the Central Government for approval. The said approval is under process.
- Other income for the quarter ended June 30, 2013, includes amounts aggregating to ₹ 673 lakhs, received on maturity of one of the Keyman Insurance Policies taken by the Company in earlier years.
- During the previous financial years, the Company had received demand notices from the Office of the Commissioner of Service Tax, Mumbai aggregating to ₹ 9,245.00 lakhs (excluding interest and penalty) pertaining to Service tax for the period from April 2006 to March 2010 on exports made to one of the customers of the Company. On appeal, the matter pertaining to the period from 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.
- During the previous financial years, the Company had received notices of demand from the Department of Sales Tax, Government of Maharashtra, to the extent of ₹ 17,107.87 lakhs (including interest and penalty) pertaining to the years 2000 to 2004. 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. The Company has applied to the Office of the Commissioner of Sales- tax, Mumbai, to ascertain whether the Company's sales are liable to tax under the Sales- tax laws. The matter is still pending before the Sales -tax authority. However the Commissioner of Sales Tax has not decided the said application till today. Therefore, Company has filed a Writ Petition before Honourable Bombay High Court for necessary direction. The Court heard the matter on July 9, 2013 and directed the Commissioner of Sales Tax to decide the determination application filed by the Company not later than September 30, 2013.
- The figures for the 3 months ended 31-3-2013 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.
- The above un-audited financial results have been reviewed by the Audit Committee and were thereafter by the Board of Directors at their meeting held on August 9, 2013 and subjected to limited review by the Statutory Auditors of the Company.

Place: Mumbai  
Date: August 9, 2013

## STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE 3 MONTHS ENDED JUNE 30, 2013

₹ in Lacs

Sr. No.	Particulars	3 months ended 30-6-2013	Preceeding 3 months ended 31-03-2013	Corresponding 3 months ended 30-6-2012	Previous Year ended 31-3-2013
		(Un-Audited)	(Audited) (Refer Note 7 below)	(Un-Audited)	(Audited)
1	a) Net Sales / Income from Operations	8,403.46	3,871.47	3,637.49	17,978.65
	b) Other Operating Income	41.87	232.06	218.06	618.83
	<b>Total</b>	<b>8,445.33</b>	<b>4,103.53</b>	<b>3,855.55</b>	<b>18,597.48</b>
2	Expenditure				
	a) (Increase) in stock in trade	(1,401.33)	(4,975.32)	(1,996.12)	(10,759.46)
	b) Cost of Production / Acquisition and Telecast Fees	6,926.48	7,964.63	5,041.71	23,778.81
	c) Marketing and Distribution expense	2,496.86	432.41	97.95	1,257.75
	d) Employee Benefit Expense	378.30	378.16	334.58	1,399.94
	e) Depreciation and amortisation expense	186.39	194.65	203.32	801.95
	f) Other Expense	546.89	744.66	358.82	2,117.10
	<b>Total</b>	<b>9,133.59</b>	<b>4,739.19</b>	<b>4,040.26</b>	<b>18,596.09</b>
3	<b>(Loss) / Profit from Operation Before Other Income and Finance Costs (1-2)</b>	<b>(688.26)</b>	<b>(635.66)</b>	<b>(184.71)</b>	<b>1.38</b>
4	Other Income (Refer Note 4)	1,286.28	770.08	504.46	1,838.08
5	<b>Profit before Finance Costs (3+4)</b>	<b>598.02</b>	<b>134.42</b>	<b>319.75</b>	<b>1,839.47</b>
6	Finance Costs	-	8.52	-	8.52
7	<b>Profit from Ordinary Activities Before Tax (5-6)</b>	<b>598.02</b>	<b>125.91</b>	<b>319.75</b>	<b>1,830.95</b>
8	Tax Expenses	237.46	74.49	182.73	374.91
9	Excess Provision for Tax in respect of earlier years	-	-	1.97	1.97
10	<b>Net Profit for the Period / Year (7+8-9)</b>	<b>360.56</b>	<b>51.42</b>	<b>138.99</b>	<b>1,458.01</b>
11	Share of profit of associates	1.06	6.07	-	0.17
12	<b>Net Profit after tax, share of profit of associates (10+11)</b>	<b>361.62</b>	<b>57.49</b>	<b>138.99</b>	<b>1,458.18</b>
13	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,304.21	1,304.21	1,304.21	1,304.21
14	Reserves excluding Revaluation Reserves				38,988.16
15	Earnings Per Share (EPS) Basic and Diluted	0.55	0.09	0.21	2.24
16	Public Shareholding:				
	- Number of Shares	37364585	38079585	38079585	38079585
	- Percentage of Shareholding	57.30	58.39	58.39	58.39
17	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	27845858	27130858	27130858	27130858
	- 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)	42.70	41.61	41.61	41.61

	3 months ended June 30, 2013
<b>Investor Complaints</b>	
Pending at the beginning of the quarter	-
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	-

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

Sr. No.	Particulars	3 months ended 30-6-2013	Preceeding 3 months ended 31-03-2013	Corresponding 3 months ended 30-6-2012	Previous Year ended 31-3-2013
		(Un-Audited)	(Audited) (Refer Note 7 below)	(Un-Audited)	(Audited)
1	Segment Revenue				
	a) Commissioned Programs	2,277.60	3,621.05	3,349.64	13,568.94
	b) Sponsored Programs	-	25.00	242.85	399.69
	c) Films	6,165.86	645.26	44.22	4,463.62
	<b>Total</b>	<b>8,443.46</b>	<b>4,291.31</b>	<b>3,636.71</b>	<b>18,432.25</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Total Net Sales/ Income from Operations</b>	<b>8,443.46</b>	<b>4,291.31</b>	<b>3,636.71</b>	<b>18,432.25</b>
2	Segment Results				
	(Loss) / Profit Before Tax and Interest from each Segment				
	a) Commissioned Programs	1.77	445.56	568.84	1,932.22
	b) Sponsored Programs	-	(25.86)	(73.61)	(203.56)
	c) Films	(357.04)	(540.16)	(239.65)	200.22
	<b>Total</b>	<b>(355.27)</b>	<b>(120.46)</b>	<b>255.58</b>	<b>1,928.88</b>
	Less: (i) Finance Costs	-	8.52	-	8.52
	(ii) Other Unallocable Expenditure	374.69	674.09	441.26	2,093.80
	(iii) Unallocable Income (Refer Note 4)	(1,327.98)	(928.97)	(505.43)	(2,004.39)
	<b>Profit before tax</b>	<b>598.02</b>	<b>125.90</b>	<b>319.75</b>	<b>1,830.95</b>
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Commissioned Programs	5,264.62	4,446.20	4,610.60	4,446.20
	b) Sponsored Programs	17.37	102.47	333.70	102.47
	c) Films	1,263.89	16,192.75	7,797.55	16,192.75
	d) Unallocable	34,108.12	19,550.95	26,536.12	19,550.95
	<b>Total</b>	<b>40,654.00</b>	<b>40,292.37</b>	<b>39,277.97</b>	<b>40,292.37</b>

### Notes:

- The consolidated financial results of Balaji Telefilms Limited (the Company) have been prepared in accordance with Accounting Standard-21 on "Consolidated Financial Statements". Financial results of the subsidiary companies, Balaji Motion Pictures limited and BOLT Media Limited and associate entity, IPB Capital Advisors LLP have been consolidated with those of the Company.
- On April 30, 2013, the Income-tax Department visited the premises of the Company and initiated proceedings under Section 132 of the Income-tax Act, 1961. In this connection, the Company is yet to receive any communication from the Income-tax Department. Since the proceedings are pending completion, the Company is not in a position to reliably estimate the tax liability, if any, arising out of these proceedings. The same will be assessed and further steps taken on receipt of the communication from the Income-tax Department as aforesaid.
- Pursuant to the Shareholders' approval at the Annual General Meeting on September 5, 2012, the Company has paid remuneration to the Managing Director and Joint Managing Director. Though the remuneration for the quarter ended June 30, 2013 is as per the shareholders' approval, it exceeds by ₹ 28.13 lakhs (Previous year ₹ 75.38 lakhs) as determined under Section 349 of the Companies Act, 1956 for which the Company has already filed its application with the Central Government for approval. The said approval is under process.
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- Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.
- The above un-audited financial results have been reviewed by the Audit Committee and were thereafter by the Board of Directors at their meeting held on August 9, 2013 and subjected to limited review by the Statutory Auditors of the Company.

By Order of the Board  
For Balaji Telefilms Limited  
**Jeetendra Kapoor**  
Chairman