



# Balaji Telefilms Limited

UN-AUDITED / AUDITED FINANCIAL RESULTS FOR THE YEAR MARCH 31, 2013

₹ in Lacs

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
		31-3-2013	31-12-2012	31-3-2012	31-3-2013	31-3-2012	31-3-2013	31-3-2012
		Stand-alone				Consolidated		
		(Audited) (Refer Note 6 below)	(Un-audited)	(Audited) (Refer Note 6 below)	(Audited)	(Audited)	(Audited)	(Audited)
1	a) Net Sales / Income from Operations	3,176.70	3,248.20	2,783.87	13,501.26	11,811.52	17,978.65	17,657.02
	b) Other Operating Income	232.06	84.21	908.00	583.99	1,124.08	618.83	1,122.88
	<b>Total</b>	<b>3,408.76</b>	<b>3,332.41</b>	<b>3,691.88</b>	<b>14,085.25</b>	<b>12,935.60</b>	<b>18,597.48</b>	<b>18,779.90</b>
2	Expenditure							
	a) (Increase) / Decrease in stock in trade	(153.19)	(48.17)	(398.03)	338.90	(538.11)	(10,759.46)	(3,019.14)
	b) Cost of Production / Acquisition and Telecast Fees	2,708.68	2,540.07	2,698.96	10,580.95	9,199.46	23,778.81	14,670.17
	c) Staff Cost	157.31	183.24	344.37	751.78	1,494.84	1,399.94	1,998.33
	d) Depreciation	187.95	194.15	160.11	786.37	710.84	801.95	714.75
	e) Other Expenditure	571.62	472.56	1,210.91	1,774.13	3,489.06	3,374.85	5,014.80
	<b>Total</b>	<b>3,472.37</b>	<b>3,341.84</b>	<b>4,016.32</b>	<b>14,232.13</b>	<b>14,356.09</b>	<b>18,596.09</b>	<b>19,378.90</b>
3	(Loss) / Profit from Operation Before Other Income and Interest (1-2)	(63.61)	(9.43)	(324.44)	(146.88)	(1,420.49)	1.38	(599.01)
4	Other Income	768.87	385.87	252.88	1,816.81	2,648.95	1,838.08	2,724.17
5	<b>Profit / (Loss) before Interest (3+4)</b>	<b>705.26</b>	<b>376.44</b>	<b>(71.56)</b>	<b>1,669.93</b>	<b>1,228.46</b>	<b>1,839.47</b>	<b>2,125.16</b>
6	Finance Costs	8.52	-	-	8.52	-	8.52	13.91
7	<b>Profit / (Loss) from Ordinary Activities Before Tax (5-6)</b>	<b>696.74</b>	<b>376.44</b>	<b>(71.56)</b>	<b>1,661.41</b>	<b>1,228.46</b>	<b>1,830.95</b>	<b>2,111.25</b>
8	Tax Expenses	181.95	(117.56)	7.67	330.42	142.96	374.91	142.96
9	Excess Provision for Tax in respect of earlier years	1.97	-	233.37	1.97	233.37	1.97	233.37
10	<b>Net Profit from continuing operations (7-8+9)</b>	<b>516.76</b>	<b>494.00</b>	<b>154.14</b>	<b>1,332.96</b>	<b>1,318.87</b>	<b>1,458.01</b>	<b>2,201.66</b>
11	Net (Loss) / Profit from dis-continuing operations (before tax)	-	-	-	-	(157.88)	-	(157.88)
12	Tax Expenses on dis-continuing operations	-	-	-	-	-	-	-
13	<b>Net Profit for the Period / Year (10+11-12)</b>	<b>516.76</b>	<b>494.00</b>	<b>154.14</b>	<b>1,332.96</b>	<b>1,160.99</b>	<b>1,458.01</b>	<b>2,043.78</b>
14	Share of profit of associates	-	-	-	-	-	0.17	0.39
15	<b>Net Profit after tax, share of profit of associates (13+14)</b>	<b>516.76</b>	<b>494.00</b>	<b>154.14</b>	<b>1,332.96</b>	<b>1,160.99</b>	<b>1,458.18</b>	<b>2,044.17</b>
16	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,304.21	1,304.21	1,304.21	1,304.21	1,304.21	1,304.21	1,304.21
17	Reserves excluding Revaluation Reserves	-	-	-	40,418.67	39,390.88	38,988.16	37,835.15
18	Earnings Per Share (EPS) Basic and Diluted	0.79	0.76	0.24	2.04	1.78	2.24	3.13
19	Public Shareholding:							
	- Number of Shares	38079585	38079585	38247285	38079585	38247285		
	- Percentage of Shareholding	58.39	58.39	58.65	58.39	58.65		
20	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	27130858	27130858	26963158	27130858	26963158		
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00		
	- Percentage of Shareholding (as a % of the total share capital of the company)	41.61	41.61	41.35	41.61	41.35		

	3 months ended March 31, 2013
Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	-

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
		31-3-2013	31-12-2012	31-3-2012	31-3-2013	31-3-2012	31-3-2013	31-3-2012
		Stand-alone				Consolidated		
		(Audited) (Refer Note 6 below)	(Un-audited)	(Audited) (Refer Note 6 below)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue	3,270.11	3,276.42	2,587.49	13,519.43	10,369.42	13,568.94	10,369.42
	a) Commissioned Programs	-	-	240.86	399.69	1,431.98	399.69	1,431.98
	b) Sponsored Programs	-	-	-	-	-	4,463.62	5,845.50
	c) Films	3,270.11	3,276.42	2,828.35	13,919.12	11,801.40	18,432.25	17,646.90
	<b>Total</b>	<b>3,270.11</b>	<b>3,276.42</b>	<b>2,828.35</b>	<b>13,919.12</b>	<b>11,801.40</b>	<b>18,432.25</b>	<b>17,646.90</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-	-
	<b>Total Net Sales/ Income from Operations</b>	<b>3,270.11</b>	<b>3,276.42</b>	<b>2,828.35</b>	<b>13,919.12</b>	<b>11,801.40</b>	<b>18,432.25</b>	<b>17,646.90</b>
2	Segment Results							
	Profit Before Tax and Interest from each Segment							
	a) Commissioned Programs (includes other operating income)	823.98	219.35	471.86	1,984.21	1,337.67	1,932.22	1,337.67
	b) Sponsored Programs	(25.86)	(18.30)	(126.86)	(203.56)	18.46	(203.56)	18.46
	c) Films	798.12	201.05	345.00	1,780.65	1,356.13	1,928.88	2,238.92
	<b>Total</b>	<b>798.12</b>	<b>201.05</b>	<b>345.00</b>	<b>1,780.65</b>	<b>1,356.13</b>	<b>1,928.88</b>	<b>2,238.92</b>
	Less: (i) Interest	-	-	-	-	-	-	-
	(ii) Other Unallocable Expenditure	1,008.88	188.35	809.91	2,102.17	3,910.82	2,102.32	3,984.84
	(iii) Unallocable Income	(907.51)	(363.74)	(393.32)	(1,982.93)	(3,783.15)	(2,004.39)	(3,857.17)
	<b>Profit / (Loss) before tax</b>	<b>696.74</b>	<b>376.44</b>	<b>(71.59)</b>	<b>1,661.41</b>	<b>1,228.46</b>	<b>1,830.95</b>	<b>2,111.25</b>
3	Capital Employed							
	(Segment Assets - Segment Liabilities)							
	a) Commissioned Programs	4,420.06	4,759.57	4,774.41	4,420.06	4,786.67	4,446.20	4,786.67
	b) Sponsored Programs	102.47	95.15	516.18	102.47	516.18	102.47	516.18
	c) Films	-	-	-	-	-	16,192.75	5,435.57
	d) Unallocable	37,200.35	36,656.57	35,404.50	37,200.35	35,392.24	19,550.95	28,400.94
	<b>Total</b>	<b>41,722.88</b>	<b>41,511.29</b>	<b>40,695.09</b>	<b>41,722.88</b>	<b>40,695.09</b>	<b>40,292.37</b>	<b>39,139.36</b>

PARTICULARS		Stand-alone Balance Sheet		Consolidated Balance Sheet	
		As at March 31, 2013 ₹ in Lacs	As at March 31, 2012 ₹ in Lacs	As at March 31, 2013 ₹ in Lacs	As at March 31, 2012 ₹ in Lacs
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
	(a) Share capital	1,304.21	1,304.21	1,304.21	1,304.21
	(b) Reserves and surplus	40,418.67	39,390.88	38,988.16	37,835.15
		41,722.88	40,695.09	40,292.37	39,139.36
<b>2</b>	<b>Current liabilities</b>				
	(a) Trade payables	2,001.39	1,921.38	2,958.66	2,149.40
	(b) Other current liabilities	298.16	738.66	1,347.50	1,025.67
	(c) Short-term provisions	314.47	161.58	316.40	161.58
		2,614.02	2,821.62	4,622.56	3,336.65
	<b>TOTAL</b>	<b>44,336.90</b>	<b>43,516.71</b>	<b>44,914.93</b>	<b>42,476.01</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	(a) Fixed assets				
	(i) Tangible assets	2,592.73	3,167.81	2,666.44	3,179.31
	(iii) Capital work-in-progress	3.15	69.92	25.65	69.89
		2,595.88	3,237.73	2,692.09	3,249.20
	(b) Non-current investments	6,176.69	4,759.30	3,172.25	1,759.69
	(c) Deferred tax assets (net)	149.06	103.23	149.06	103.23
	(d) Long-term loans and advances	3,450.23	2,124.23	5,164.12	2,523.89
		12,371.86	10,224.49	11,177.52	7,636.01
<b>2</b>	<b>Current assets</b>				
	(a) Current investments	11,865.78	20,996.21	11,865.78	20,996.21
	(b) Inventories	346.27	685.17	15,062.33	4,302.87
	(c) Trade receivables	3,640.07	3,155.08	3,982.39	3,381.70
	(d) Cash and cash equivalents	971.49	539.01	1,111.02	602.50
	(e) Short-term loans and advances	15,001.44	7,851.27	1,575.89	5,491.24
	(f) Other current assets	140.00	65.48	140.00	65.48
		31,965.05	33,292.22	33,737.41	34,840.00
	<b>TOTAL</b>	<b>44,336.90</b>	<b>43,516.71</b>	<b>44,914.93</b>	<b>42,476.01</b>



Notes:

- During the previous year, the Company in accordance with the shareholders approval vide, resolution passed through postal ballot, has entered into binding business transfer agreements, to sell its Mobile and Education division for a consolidated sum of ₹837.00 lacs on slump sale basis, based on fair value determined by an independent firm of Chartered Accountants. As per the terms of the agreements, the transactions would be effective on receipt of full consideration within a period not exceeding a period of 90 days from the date of the agreements. Accordingly, the net consideration of ₹824.80 lacs have been accounted in the last quarter of the previous year as "other operating income".

The Management of the Company has decided to retain the internet division within the Company.

The disclosures as required by AS 24 are as under:

₹ in Lacs

- Details of revenue and expenses of continued and discontinued operations for standalone financial results are as follows

Particulars	2013			2012		
	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total
Turnover (net)	14,085.25	-	14,085.25	12,935.60	661.97	13,597.57
Other Income	1,816.81	-	1,816.81	2,648.95	-	2,648.95
Total Income	15,902.06	-	15,902.06	15,584.56	661.97	16,246.53
Total Expenditure	14,240.65	-	14,240.65	14,356.09	819.85	15,175.95
Profit / (Loss) before tax	1,661.41	-	1,661.41	1,228.46	(157.88)	1,070.58
Provision for taxation	328.45	-	328.45	(90.41)	-	(90.41)
Profit / (Loss) after tax	1,332.96	-	1,332.96	1,318.87	(157.88)	1,160.99

₹ in Lacs

- Details of revenue and expenses of continued and discontinued operations for consolidated financial results are as follows

Particulars	2013			2012		
	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total
Turnover (net)	18,597.48	-	18,597.48	18,779.90	661.97	19,441.87
Other Income	1,838.08	-	1,838.08	2,724.17	-	2,724.17
Total Income	20,435.56	-	20,435.56	21,504.07	661.97	22,166.04
Total Expenditure	18,604.61	-	18,604.61	19,392.83	819.85	20,212.68
Profit / (Loss) before tax	1,830.95	-	1,830.95	2,111.25	(157.88)	1,953.37
Provision for taxation	372.94	-	372.94	(90.41)	-	(90.41)
Share of profit of associates	0.17	-	0.17	0.39	-	0.39
Profit / (Loss) after tax	1,458.18	-	1,458.18	2,202.05	(157.88)	2,044.17

- Subsequent to the year-end, 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 report/demand notice 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

3. 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 year is as per the shareholders' approval, it exceeds by ₹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.
4. 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 lacs (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. The matter is pending hearing, including for the balance period from April 2008 to March 2010.
5. During the previous financial year, the Company had received notices of demand from the Department of Sales Tax, Government of Maharashtra, to the extent of ₹17,107.87 lacs (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.
6. The figures for the last quarters are the balancing figures between audited figures in respect of the full financial years and published year to date figures upto the third quarter of the respective financial year.
7. Corresponding figures of the previous period /year have been regrouped / restated, wherever necessary.
8. The Board of Directors recommends a Dividend of ₹0.20 per equity share (Previous year ₹0.20 per equity share) and a special additional Dividend of ₹0.20 per equity share (Previous year NIL per equity share).
9. The above results were taken on record by the Board of Directors at their meeting held on May 27, 2013.

Place: Mumbai

Date: May 27, 2013

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

  
**Jeetendra Kapoor  
Chairman**