



Balaji Telefilms Limited

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2011

(Rupees in Lacs)

Sr. No.	Particulars	3 months ended			9 months ended		Year ended
		DECEMBER 31	SEPTEMBER 30	DECEMBER 31	DECEMBER 31		March 31
		2011	2011	2010	2011	2010	2011
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	a) Net Sales / Income from Operations	3,302.17	3,546.98	3,904.35	9,689.62	10,782.53	15,194.14
	b) Other Operating Income (Refer note no.2 below)	155.13	47.66	45.79	216.08	68.91	107.86
	Total	3,457.30	3,594.64	3,950.14	9,905.70	10,851.44	15,302.00
2	Expenditure						
	a) (Increase) / Decrease in stock in trade	(42.36)	(44.92)	13.53	(69.34)	(11.24)	(1.66)
	b) Cost of Production / Acquisition and Telecast Fees	2,305.73	2,424.32	2,786.21	6,472.28	8,031.62	10,988.92
	c) Staff Cost	492.24	565.19	455.18	1,563.96	1,383.78	1,947.82
	d) Depreciation	269.32	164.23	193.39	613.47	860.45	1,117.82
	e) Other Expenditure	889.97	799.98	737.77	2,579.25	2,270.70	3,227.85
	Total	3,914.90	3,908.80	4,186.08	11,159.62	12,535.31	17,280.75
3	(Loss) from Operation Before Other Income and Interest (1-2)	(457.60)	(314.16)	(235.94)	(1,253.92)	(1,683.87)	(1,978.75)
4	Other Income	511.73	270.01	315.48	2,396.07	1,297.43	1,546.76
5	Profit / (Loss) before Interest (3+4)	54.13	(44.15)	79.54	1,142.15	(386.44)	(431.99)
6	Interest	-	-	-	-	-	-
7	Profit / (Loss) from Ordinary Activities Before Tax	54.13	(44.15)	79.54	1,142.15	(386.44)	(431.99)
8	Tax Expenses	(58.18)	26.08	(41.92)	135.29	(160.82)	(91.61)
9	Net Profit / (Loss) After Tax	112.31	(70.23)	121.46	1,006.86	(225.62)	(340.38)
10	(Short) Provision for Tax in respect of earlier years	-	-	-	-	-	-
11	Net Profit / (Loss) for the Period / Year	112.31	(70.23)	121.46	1,006.86	(225.62)	(340.38)
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
14	Earnings Per Share (EPS) Basic and Diluted	0.17	(0.11)	0.19	1.54	(0.35)	(0.52)
15	Public Shareholding:						
	- Number of Shares	38249616	38361907	38725627	38249616	38725627	38726627
	- Percentage of Shareholding (%)	58.66	58.83	59.39	58.66	59.39	59.39
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	26960827	26848536	26484816	26960827	26484816	26483816
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100	100.00	100.00
	- Percentage of Shareholding (as a % of the total share capital of the company)	41.34	41.17	40.61	41.34	40.61	40.61

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

2,395.00 402.05

Sr. No.	Particulars	3 months ended			9 months ended		Year ended
		DECEMBER 31	SEPTEMBER 30	DECEMBER 31	DECEMBER 31		March 31
		2011	2011	2010	2011	2010	2011
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Commissioned Programs	2,797.05	2,814.69	3,224.66	7,827.82	9,025.63	12,651.40
	b) Sponsored Programs	308.24	475.77	585.52	1,191.13	1,613.40	2,280.34
	Total	3,105.29	3,290.46	3,810.18	9,018.95	10,639.03	14,931.74
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	3,105.29	3,290.46	3,810.18	9,018.95	10,639.03	14,931.74
2	Segment Results						
	Profit Before Tax and Interest from each Segment						
	a) Commissioned Programs (Refer note no.2 below)	365.34	243.49	443.59	865.81	845.92	1,421.58
	b) Sponsored Programs	(10.11)	116.55	113.21	145.32	201.87	401.85
	Total	355.23	360.04	556.80	1,011.13	1,047.79	1,823.43
	Less: (i) Interest	-	-	-	-	-	-
	(ii) Other Unallocable Expenditure	1,009.72	930.70	886.91	2,935.72	2,875.15	4,065.39
	(iii) Unallocable Income	(708.61)	(526.52)	(409.65)	(3,066.74)	(1,440.93)	(1,809.97)
	Profit / (Loss) before tax	54.13	(44.15)	79.54	1,142.15	(386.44)	(431.99)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Commissioned Programs	5,017.77	5,181.41	9,867.66	5,017.77	9,867.66	6,174.66
	b) Sponsored Programs	477.04	613.82	467.20	477.04	467.20	789.28
	c) Unallocable	35,197.72	34,786.84	29,617.64	35,197.72	29,617.64	32,721.72
	Total	40,692.53	40,582.07	39,952.50	40,692.53	39,952.50	39,685.66

Segment information is in accordance with the management structure and the internal financial reporting system of the Company

Notes:

- The Company has obtained shareholders approval vide 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.

During the current quarter, on 29th December, 2011, the Company has entered into binding business transfer agreements, to sell its Mobile and Education division for a consolidated sum of Rs. 837.00 lacs, 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. Consequently, the sale would be accounted in the books of account on receipt of the full consideration as mentioned above..

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

Accordingly, the Mobile and Education division, continue to be considered as 'discontinuing operations' in terms of Accounting Standard 24 on 'Discontinuing Operations' (AS 24). The disclosures as required by AS 24 are as under:

(Rupees in Lacs)

Particulars	3 Months Ended December 31, 2011			3 Months Ended September 30, 2011			3 Months Ended December 31, 2010			9 Months Ended December 31, 2011			9 Months Ended December 31, 2010			Year Ended March 31, 2011		
	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total
Turnover (net)	3,110.55	191.62	3,302.17	3,290.46	256.52	3,546.98	3,814.70	89.65	3,904.35	9,027.65	661.97	9,689.62	10,653.91	128.61	10,782.53	14,946.21	247.94	15,194.14
Other Income	666.87	-	666.87	317.67	-	317.67	361.27	-	361.27	2,612.15	-	2,612.15	1,366.34	-	1,366.34	1,654.42	0.20	1,654.62
Total Income	3,777.42	191.62	3,969.04	3,608.13	256.52	3,864.65	4,175.97	89.65	4,265.62	11,639.80	661.97	12,301.77	12,020.26	128.61	12,148.87	16,600.63	248.14	16,848.76
Total Expenditure	3,687.26	227.63	3,914.89	3,607.41	301.39	3,908.80	3,867.08	319.00	4,186.08	10,339.77	819.85	11,159.62	11,799.89	735.42	12,535.31	16,348.52	932.24	17,280.75
Profit / (Loss) before tax	90.14	(36.01)	54.13	0.72	(44.87)	(44.15)	308.89	(229.35)	79.54	1,300.03	(157.88)	1,142.15	220.36	(606.80)	(386.44)	252.11	(684.10)	(431.99)
Provision for taxation	(55.78)	(2.41)	(58.18)	30.25	(4.17)	26.08	(41.92)	-	(41.92)	137.65	(2.37)	135.28	(160.82)	-	(160.82)	(90.33)	(1.28)	(91.61)
(Loss) / Profit after tax	145.92	(33.61)	112.31	(29.53)	(40.70)	(70.23)	350.81	(229.35)	121.46	1,162.38	(155.52)	1,006.86	381.18	(606.80)	(225.62)	342.45	(682.82)	(340.38)

2. The Company, in the previous year, had invested in three adjacent plots of land admeasuring approximately 38,870 sq. mtrs. in aggregate, situated within the limits of Mira Bhayander Municipal Corporation. During the current quarter, the Company has sold the plots of land for a consolidated consideration aggregating to Rs.5,100.00 lacs on an 'as-is where-is' basis vide two separate transactions and has accounted for the profit on sale aggregating to Rs. 122.89 lacs (net of related expenses). Part of the land has been sold to M/s JK Developers a sole proprietary firm owned by one of the Directors of the Company.
3. During the previous financial years, the Company had received demand notices from the Office of the Commissioner of Service Tax, Mumbai aggregating to Rs.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.
4. 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 Rs.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.
5. Corresponding figures of the previous period /year have been regrouped / restated, wherever necessary.
6. There were no Investors Complaints pending at the beginning of the quarter. The Company has received 26 complaints from the investors during the quarter ended 31st December, 2011 and all the complaints were disposed off during the quarter. There were no complaints lying unsolved at the end of the quarter.
7. The above results were taken on record by the Board of Directors at their meeting held on January 19, 2011.

Place: Mumbai
Date: January 19, 2011

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

**Shobha Kapoor
Managing Director**