



Balaji Telefilms Limited

UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

in Lacs

Sr. No.	Particulars	3 months ended			Half Year ended		Previous Year
		September 30	June 30	September 30	September 30	September 30	March 31
		2012	2012	2011	2012	2011	2012
		Consolidated					
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	
1	a) Net Sales / Income from Operations	5,896.08	3,637.49	3,306.05	9,533.57	6,871.33	17,657.02
	b) Other Operating Income	82.38	218.06	47.35	300.44	60.35	1,122.88
	Total	5,978.46	3,855.55	3,353.40	9,834.01	6,931.68	18,779.90
2	Expenditure						
	a) (Increase) / Decrease in stock in trade	(2,264.76)	(1,996.12)	(1,115.78)	(4,260.88)	(696.70)	(3,019.14)
	b) Cost of Production / Acquisition and Telecast Fees	6,276.50	5,041.71	3,709.04	11,318.21	5,941.59	15,557.01
	c) Staff Cost	332.09	334.58	533.52	666.67	1,047.03	1,998.33
	d) Depreciation	202.94	203.32	143.60	406.26	303.25	714.75
	e) Other Expenditure	1,181.43	456.77	488.27	1,638.20	1,570.86	4,127.96
	Total	5,728.20	4,040.26	3,758.65	9,768.46	8,166.03	19,378.91
3	Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)	250.26	(184.71)	(405.25)	65.55	(1,234.35)	(599.01)
4	Other Income	163.46	504.46	270.10	667.92	1,955.24	2,724.17
5	Profit / (Loss) before Finance Cost (3+4)	413.72	319.75	(135.15)	733.47	720.89	2,125.16
6	Finance Costs	-	-	-	-	-	13.91
7	Profit / (Loss) from Ordinary Activities Before Tax (5-6)	413.72	319.75	(135.15)	733.47	720.89	2,111.25
8	Tax Expenses	170.27	182.73	23.13	353.00	184.96	142.96
9	Excess / (Short) Provision for Tax in respect of earlier years	-	1.97	-	1.97	(8.47)	233.37
10	Net Profit / (Loss) from continuing operations (7-8+9)	243.45	138.99	(158.28)	382.44	527.46	2,201.66
11	Net (Loss) from dis-continuing operations (before tax)	-	-	(44.87)	-	(141.70)	(157.88)
12	Tax Expenses on dis-continuing operations	-	-	4.25	-	0.04	-
13	Net Profit / (Loss) for the Period / Year (10+11-12)	243.45	138.99	(207.40)	382.44	385.72	2,043.78
14	Share of (loss) / profit of associates	(5.25)	-	-	(5.25)	-	0.39
15	Net Profit / (Loss) after tax, share of profit of associates (13+14)	238.20	138.99	(207.40)	377.19	385.72	2,044.17
16	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
17	Reserves excluding Revaluation Reserves	-	-	-	-	-	37,835.15
18	Earnings Per Share (EPS) Basic and Diluted	0.37	0.21	(0.32)	0.59	0.59	3.13
19	Public Shareholding:						
	- Number of Shares	38079585	38079585	38361907	38079585	386361907	38247285
	- Percentage of Shareholding	58.39	58.39	58.83	58.39	58.83	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	26848536	27130858	26848536	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	100.00
	- Percentage of Shareholding (as a % of the total share capital of the company)	41.61	41.61	41.17	41.61	41.17	41.35

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

in Lacs

Sr. No.	Particulars	3 months ended			Half Year ended		Previous Year
		September 30	June 30	September 30	September 30	September 30	March 31
		2012	2012	2011	2012	2011	2012
		Consolidated					
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	
1	Segment Revenue						
	a) Commissioned Programs	3,350.68	3,349.64	2,814.70	6,700.31	5,030.77	10,369.42
	b) Sponsored Programs	131.84	242.85	475.77	374.69	882.89	1,431.98
	c) Films	2,446.31	44.22	1,550.56	2,490.53	2,490.53	5,845.50
	Total	5,928.83	3,636.71	4,841.03	9,565.53	8,404.19	17,646.90
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Net Sales/ Income from Operations	5,928.83	3,636.71	4,841.03	9,565.53	8,404.19	17,646.90
2	Segment Results						
	Profit Before Tax and Interest from each Segment						
	a) Commissioned Programs (includes other operating income)	372.04	568.84	463.76	940.88	888.80	1,337.68
	b) Sponsored Programs	(85.79)	(73.61)	145.82	(159.40)	217.15	18.46
	c) Films	384.91	(239.65)	(137.14)	145.26	(508.81)	882.78
	Total	671.16	255.58	472.44	926.74	597.14	2,238.92
	Less: (i) Interest	-	-	-	-	-	13.91
	(ii) Other Unallocable Expenditure	416.42	441.26	1,180.27	857.68	2,376.07	3,911.93
	(iii) Unallocable Income	(158.98)	(505.43)	(527.81)	(664.41)	(2,358.12)	(3,640.29)
	Total Profit / (Loss) before tax	413.72	319.75	(180.02)	733.47	579.19	1,953.37
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Commissioned Programs	4,577.43	4,610.60	5,181.41	4,577.43	5,181.41	4,774.41
	b) Sponsored Programs	192.32	333.70	613.82	192.32	613.82	516.18
	c) Films	6,677.91	7,797.55	2,788.95	6,677.91	2,788.95	5,435.55
	d) Unallocable	28,068.51	26,536.12	29,048.34	28,068.51	29,048.34	28,413.22
	Total	39,516.17	39,277.97	37,632.52	39,516.17	37,632.52	39,139.36

BALAJI TELEFILMS LIMITED

PARTICULARS		Consolidated Balance Sheet	
		As at September 30, 2012	As at March 31, 2012
		in Lacs	in Lacs
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	1,304.21	1,304.21
	(b) Reserves and surplus	38,211.96	37,835.15
		39,516.17	39,139.36
	2 Current liabilities		
	(a) Trade payables	2,826.45	2,149.40
	(b) Other current liabilities	685.37	1,025.67
	(c) Short-term provisions	5.91	161.58
		3,517.73	3,336.65
	TOTAL	43,033.90	42,476.01
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,982.10	3,179.28
	(ii) Capital work-in-progress	-	69.92
		2,982.10	3,249.20
	(b) Non-current investments	3,168.78	1,759.69
	(c) Deferred tax assets (net)	80.23	103.23
	(d) Long-term loans and advances	2,653.97	2,523.89
		8,885.08	7,636.01
	2 Current assets		
	(a) Current investments	17,610.40	20,996.21
	(b) Inventories	8,563.75	4,302.87
	(c) Trade receivables	3,925.60	3,381.70
	(d) Cash and cash equivalents	643.98	602.50
	(e) Short-term loans and advances	3,234.33	5,491.24
	(f) Other current assets	170.76	65.48
		34,148.81	34,840.00
	TOTAL	43,033.90	42,476.01

Notes:

1. 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 company, Balaji Motion Pictures Limited and associate entities, IPB Capital Advisors LLP and Indus Balaji Education Capital Advisors LLP, have been consolidated with those of the Company.
2. 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 R 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 R 824.80 lacs has been accounted in the last quarter of the previous year as "other operating income".

The disclosures as required by AS 24, on consolidated basis are as under:

Particulars	3 Months Ended September 30, 2012			3 Months Ended September 30, 2011			Half Year Ended September 30, 2012			Half Year Ended September 30, 2011			Year Ended March 31, 2012		
	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)	5,978.46	-	5,978.46	3,353.40	256.52	3,609.92	9,834.01	-	9,834.01	6,931.68	470.35	7,402.03	18,779.90	661.97	19,441.87
Other Income	163.46	-	163.46	270.10	-	270.10	667.92	-	667.92	1,955.24	-	1,955.24	2,724.17	-	2,724.17
Total Income	6,141.92	-	6,141.92	3,623.50	256.52	3,880.02	10,501.93	-	10,501.93	8,886.92	470.35	9,357.27	21,504.07	661.97	22,166.04
Total Expenditure	5,728.20	-	5,728.20	3,758.65	301.39	4,060.04	9,768.46	-	9,768.46	8,166.03	612.05	8,778.08	19,392.82	819.85	20,212.67
Profit / (Loss) before tax	413.72	-	413.72	(135.15)	(44.87)	(180.02)	733.47	-	733.47	720.89	(141.70)	579.19	2,111.25	(157.88)	1,953.37
Provision for taxation	170.27	-	170.27	23.13	(4.25)	27.38	351.03	-	351.03	193.43	0.04	193.47	(90.41)	-	(90.41)
Share of (Loss) / profit of associates	(5.25)	-	(5.25)	-	-	-	(5.25)	-	(5.25)	-	-	-	0.39	-	0.39
(Loss) / Profit after tax	238.20	-	238.20	(158.28)	(40.62)	(207.40)	377.19	-	377.19	527.46	(141.74)	385.72	2,202.05	(157.88)	2,044.17

3. During the previous financial years, the Company had received demand notices from the Office of the Commissioner of Service Tax, Mumbai aggregating to R 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 for hearing, including for the balance period from April 2008 to March 2010.
4. 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 R 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. 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 September 30, 2012 and all the complaints were disposed off during the quarter. There were no complaints lying unsolved at the end of the quarter.

6. Un-audited financial results of Balaji Telefilms Limited (Standalone) :-

Particulars	3 months ended			Half Year ended		Previous Year ended
	September 30	June 30	September 30	September 30	September 30	March 31
	2012	2012	2011	2012	2011	2012
	Stand-alone					
	(Un-Audited)	(Un-audited)	(Un-audited)	(Un-Audited)	(Un-Audited)	(Audited)
Total Revenue	3,565.78	3,778.30	3,339.43	7,344.08	5,978.05	12,935.60
Profit before Tax	28.82	559.41	0.72	588.23	1,229.70	1,228.46
Net Profit after Tax	(116.45)	438.65	(70.23)	322.20	894.53	1,160.99

7. The standalone results of the Company are available on the Company's website www.balajitelefilms.com.
8. Corresponding figures of the previous period /year have been regrouped / restated, wherever necessary.
9. This being the first period where the Company has decided to publish unaudited consolidated results, the figures in respect of preceding/ corresponding quarter are as per the internal management accounts of the Company and the same have not been subjected to a limited review by the statutory auditors.
10. The above un-audited consolidated financial results, have been reviewed by the Audit Committee and by the Board of Directors at their meeting held on November 9, 2012.

Place: Mumbai

Date : November 9, 2012

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

**Jeetendra Kapoor
Chairman**