



Balaji Telefilms Limited

UN-AUDITED / AUDITED FINANCIAL RESULTS FOR THE YEAR MARCH 31, 2012

Rs. in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Current Year	Previous Year	Current Year	Previous Year
		ended	3 months ended	3 months ended	ended	ended	ended	ended
		31-3-2012	31-12-2011	31-3-2011	31-3-2012	31-3-2011	31-3-2012	31-3-2011
		Stand-alone				Consolidated		
	(Un-Audited)	(Un-audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	a) Net Sales / Income from Operations	2,783.87	3,110.55	4,292.29	11,811.52	14,946.21	17,657.02	19,115.91
	b) Other Operating Income	908.01	155.13	38.75	1,124.08	107.25	1,122.88	106.05
	Total	3,691.88	3,265.68	4,331.04	12,935.60	15,053.46	18,779.90	19,221.96
2	Expenditure							
	a) (Increase) / Decrease in stock in trade	(398.03)	(80.50)	37.39	(538.11)	(1.65)	(3,019.14)	1,183.75
	b) Cost of Production / Acquisition and Telecast Fees	2,698.96	2,318.98	2,956.59	9,199.46	10,911.90	14,670.17	12,368.94
	c) Staff Cost	344.37	370.22	445.73	1,494.84	1,458.59	1,998.33	1,836.52
	d) Depreciation	160.11	249.42	235.87	710.84	1,070.30	714.75	1,074.22
	e) Other Expenditure	1,210.91	829.14	873.04	3,489.06	2,914.29	5,014.80	3,804.65
	Total	4,016.32	3,687.26	4,548.62	14,356.09	16,353.43	19,378.91	20,268.08
	(Loss) / Profit from Operation Before Other Income and Interest (1-2)	(324.44)	(421.58)	(217.58)	(1,420.49)	(1,299.97)	(599.01)	(1,046.12)
4	Other Income	252.88	511.73	249.33	2,648.95	1,547.17	2,724.17	1,582.18
5	(Loss) / Profit before Interest (3+4)	(71.56)	90.15	31.75	1,228.46	247.20	2,125.16	536.06
6	Finance Costs	-	-	-	-	0.28	13.91	0.28
7	(Loss) / Profit from Ordinary Activities Before Tax (5-6)	(71.56)	90.15	31.75	1,228.46	246.92	2,111.25	535.78
8	Tax Expenses	7.67	(55.77)	70.49	142.96	(95.52)	142.96	(39.01)
9	Excess Provision for Tax in respect of earlier years	233.37	-	-	233.37	-	233.37	-
10	Net Profit / (Loss) from continuing operations (7-8+9)	154.14	145.92	(38.74)	1,318.87	342.44	2,201.66	574.79
11	Net (Loss) / Profit from dis-continuing operations (before tax)	-	(36.02)	(77.30)	(157.88)	(684.10)	(157.88)	(684.10)
12	Tax Expenses on dis-continuing operations	-	(2.41)	(1.28)	-	(1.28)	-	(1.28)
13	Net Profit / (Loss) for the Period / Year (10+11-12)	154.14	112.31	(114.76)	1,160.99	(340.38)	2,043.78	(108.03)
14	Share of profit of associates	-	-	-	-	-	0.39	-
15	Net Profit / (Loss) after tax, share of profit of associates (13+14)	154.14	112.31	(114.76)	1,160.99	(340.38)	2,044.17	(108.03)
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	1,304.21
17	Reserves excluding Revaluation Reserves	-	-	-	39,390.88	38,381.45	37,835.15	35,942.56
18	Earnings Per Share (EPS) Basic and Diluted	0.24	0.17	(0.18)	1.78	(0.52)	3.13	(0.17)
19	Public Shareholding:							
	- Number of Shares	38247285	38249616	38726627	38247285	38726627		
	- Percentage of Shareholding	58.65	58.66	59.39	58.65	59.39		
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	26963158	26960827	26483816	26963158	26483816		
	- 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)	41.35	41.34	40.61	41.35	40.61		

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	3 months	Preceding	Corresponding	Current Year	Previous Year	Current Year	Previous Year
		ended	3 months ended	3 months ended	ended	ended	ended	ended
		31-3-2012	31-12-2011	31-3-2011	31-3-2012	31-3-2011	31-3-2012	31-3-2011
		Stand-alone				Consolidated		
	(Un-Audited)	(Un-audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Segment Revenue							
	a) Commissioned Programs	2,541.60	2,797.05	3,625.77	10,369.42	12,651.40	10,369.42	12,651.40
	b) Sponsored Programs	240.86	308.24	666.94	1,431.98	2,280.34	1,431.98	2,280.34
	c) Films	-	-	-	-	-	5,845.50	4,169.71
	Total	2,782.46	3,105.29	4,292.71	11,801.40	14,931.74	17,646.90	19,101.45
	Less: Inter Segment Revenue	-	-	-	-	-	-	-
	Total Net Sales/ Income from Operations	2,782.46	3,105.29	4,292.71	11,801.40	14,931.74	17,646.90	19,101.45
2	Segment Results							
	Profit Before Tax and Interest from each Segment							
	a) Commissioned Programs (includes other operating income)	471.87	365.34	575.66	1,337.68	1,421.58	1,337.68	1,421.58
	b) Sponsored Programs	(126.86)	(10.11)	199.98	18.46	401.85	18.46	401.85
	c) Films	-	-	-	-	-	882.78	290.07
	Total	345.01	355.23	775.64	1,356.14	1,823.43	2,238.92	2,113.50
	Less: (i) Interest	-	-	-	-	0.28	-	0.28
	(ii) Other Unallocable Expenditure	991.32	1,009.72	1,189.03	3,927.05	4,069.10	3,911.93	4,069.10
	(iii) Unallocable Income	(574.75)	(708.62)	(367.84)	(3,641.49)	(1,808.77)	(3,640.29)	(1,807.56)
	Total (Loss) / Profit before tax	(71.56)	54.13	(45.55)	1,070.58	(437.18)	1,967.28	(148.32)
3	Capital Employed							
	(Segment Assets - Segment Liabilities)							
	a) Commissioned Programs	4,774.41	5,017.77	6,174.66	4,774.41	6,174.66	4,774.41	6,325.35
	b) Sponsored Programs	516.18	477.04	789.28	516.18	789.28	516.18	743.50
	c) Films	-	-	-	-	-	1,443.88	3,092.46
	d) Unallocable	35,404.50	35,197.72	32,721.72	35,404.50	32,721.72	32,404.89	27,085.46
	Total	40,695.09	40,692.53	39,685.66	40,695.09	39,685.66	39,139.36	37,246.77

BALAJI TELEFILMS LIMITED

PARTICULARS		Stand-alone Balance Sheet		Consolidated Balance Sheet	
		As at March 31, 2012	As at March 31, 2011	As at March 31, 2012	As at March 31, 2011
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	1,304.21	1,304.21	1,304.21	1,304.21
	(b) Reserves and surplus	39,390.88	38,381.45	37,835.15	35,942.56
		40,695.09	39,685.66	39,139.36	37,246.77
2	Current liabilities				
	(a) Trade payables	1,921.38	1,753.35	2,149.40	1,863.40
	(b) Other current liabilities	738.66	728.72	1,025.67	756.61
	(c) Short-term provisions	161.58	176.43	161.58	176.43
		2,821.62	2,658.50	3,336.65	2,796.44
	TOTAL	43,516.71	42,344.16	42,476.01	40,043.21
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	3,167.81	8,567.53	3,179.31	8,581.41
	(iii) Capital work-in-progress	69.92	-	69.89	-
		3,237.73	8,567.53	3,249.20	8,581.41
	(b) Non-current investments	4,759.30	3,000.00	1,759.69	-
	(c) Deferred tax assets (net)	103.23	5.63	103.23	5.63
	(d) Long-term loans and advances	2,124.23	2,016.28	2,523.89	2,017.39
		10,224.49	13,589.44	7,636.01	10,604.43
2	Current assets				
	(a) Current investments	20,996.21	17,607.55	20,996.21	17,607.55
	(b) Inventories	685.17	147.06	4,302.87	1,283.73
	(c) Trade receivables	3,155.08	5,058.63	3,381.70	5,063.06
	(d) Cash and cash equivalents	539.01	474.47	602.50	511.93
	(e) Short-term loans and advances	7,851.27	5,321.37	5,491.24	4,826.87
	(f) Other current assets	65.48	145.64	65.48	145.64
		33,292.22	28,754.72	34,840.00	29,438.78
	TOTAL	43,516.71	42,344.16	42,476.01	40,043.21

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 year, 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. Accordingly, the net consideration of Rs.824.80 lacs has been accounted in the last quarter of the current 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:

Rs. in Lacs

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

Particulars	2012			2011		
	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total
Turnover (net)	12,935.60	661.97	13,597.57	14,946.21	247.94	15,194.15
Other Income	2,648.95	-	2,648.95	1,654.42	0.20	1,654.62
Total Income	15,584.56	661.97	16,246.53	16,600.63	248.14	16,848.77
Total Expenditure	14,356.09	819.85	15,175.95	16,348.52	932.24	17,280.76
Profit / (Loss) before tax	1,228.46	(157.88)	1,070.58	252.11	(684.10)	(431.99)
Provision for taxation	(90.41)	-	(90.41)	(90.33)	(1.28)	(91.61)
Profit / (Loss) after tax	1,318.87	(157.88)	1,160.99	342.44	(682.82)	(340.38)

Rs. in Lacs

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

Particulars	2012			2011		
	Continuing Operation	Discontinuing Operation	Total	Continuing Operation	Discontinuing Operation	Total
Turnover (net)	18,779.90	661.97	19,441.88	19,115.91	247.94	19,363.85
Other Income	2,724.17	-	2,724.17	1,688.23	0.20	1,688.43
Total Income	21,504.08	661.97	22,166.05	20,804.14	248.14	21,052.28
Total Expenditure	19,392.83	819.85	20,212.68	20,263.16	932.24	21,195.40
Profit / (Loss) before tax	2,111.25	(157.88)	1,953.37	540.98	(684.10)	(143.12)
Provision for taxation	(90.41)	-	(90.41)	(33.82)	(1.28)	(35.09)
Share of profit of associates	0.39	-	0.39	-	-	-
Profit / (Loss) after tax	2,202.05	(157.88)	2,044.17	574.80	(682.82)	(108.03)

- 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 12 complaints from the investors during the quarter ended March 31, 2012 and all the complaints were disposed off during the quarter. There were no complaints lying unsolved at the end of the quarter.
7. The Board has recommended a final dividend of Rs.0.20 per share.
8. The above results were taken on record by the Board of Directors at their meeting held on May 11, 2012.

Place: Mumbai

Date : May 11, 2012

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


**Jeetendra Kapoor
Chairman**