



May 11, 2012

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East)
Mumbai- 400 051.

Dear Sirs,

Sub: Financial particulars as per clause 20 of the Listing Agreement for the year ended March 31, 2012

This is to inform you that at the meeting of the Board of Directors of the Company held on Friday, May 11, 2012, the Board of Directors has approved the audited financial results of the Company for the year ended March 31, 2012.

The Board has recommended a final dividend of Rs. 0.20 per share (10% on par value of Rs. 2 per share) for the fiscal year ended March 31, 2012, amounting to Rs. 130.42 lakhs.

A copy of the audited financial results of the Company for the year ended March 31, 2012 alongwith the Management Discussion and Analysis thereon is enclosed herewith for your perusal.

Yours truly,
For Balaji Telefilms Limited


Alpa Khandor
Company Secretary

Encl.: as above

Balaji Telefilms Limited

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Opposite Laxmi Industrial Estate
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Balaji Telefilms Limited

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

Sr. No.	Particulars	Rs. in Lacs						
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year ended
		31-3-2012	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	3,110.65	4,292.29	11,811.52	14,946.21	17,657.02	19,115.81
	b) Other Operating Income	988.01	165.13	38.75	1,124.08	107.26	1,122.88	108.05
	Total	3,681.88	3,285.69	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)	(1.85)	(3,019.14)	1,183.75
	b) Cost of Production / Acquisition and Telecast Fees	2,588.96	2,318.88	2,958.59	9,199.46	10,911.90	14,670.17	12,389.94
	c) Staff Cost	344.37	370.22	445.73	1,494.84	1,468.59	1,998.33	1,838.52
	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	5,014.60	3,804.85
	Total	4,016.32	3,687.26	4,648.82	14,356.09	16,353.43	19,378.91	20,288.68
	(Loss) / Profit from Operation Before Other Income and Interest (1-2)	(324.44)	(421.58)	(217.58)	(1,420.49)	(1,299.87)	(599.01)	(1,066.12)
4	Other Income	252.88	511.73	249.33	2,648.95	1,547.17	2,724.17	1,582.18
6	(Loss) / Profit before Interest (3+4)	(71.56)	90.15	31.75	1,228.46	247.20	2,125.16	536.06
8	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	248.92	2,111.25	535.78
8	Tax Expenses	7.67	(56.77)	70.49	142.98	(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	(340.36)	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	(340.36)	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	-	-	-	38,386.88	38,381.45	37,335.15	38,842.85
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	38248816	38226627	38247285	38226627	-	-
	- Percentage of Shareholding	58.85	58.66	59.39	58.65	58.39	-	-
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	26863158	26860827	26483616	26863158	26483616	-	-
	- 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 ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year ended	Previous Year ended	Current Year ended	Previous Year 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	2,541.80	2,797.05	3,625.77	10,369.42	12,851.40	10,369.42	12,651.40
	b) Sponsored Programs	240.88	308.24	666.84	1,431.98	2,280.34	1,431.98	2,280.34
	c) Films	-	-	-	-	-	5,845.50	4,169.71
	Total	2,782.68	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	2,782.68	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	676.68	1,337.88	1,421.58	1,337.88	1,421.58
	b) Sponsored Programs	(126.86)	(10.11)	199.98	18.46	401.85	18.46	401.85
	c) Films	-	-	-	-	-	882.78	280.07
	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	1,008.72	1,189.03	3,927.05	4,069.10	3,811.83	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	(71.58)	54.13	(45.55)	1,070.68	(437.18)	1,867.28	(146.32)
3	Capital Employed	(0.01)	0.00	(0.01)	0.00	(0.28)	(0.00)	(0.28)
	(Segment Assets - Segment Liabilities)							
	a) Commissioned Programs	4,774.41	5,017.77	6,174.88	4,774.41	6,174.55	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	3,092.48
	d) Unallocable	35,404.50	35,197.72	32,721.72	35,404.50	32,721.72	32,404.88	27,085.46
	Total	40,695.09	40,692.53	39,686.88	40,695.09	39,653.66	39,139.36	37,246.77

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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
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ 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	738.86	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
(ii) 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	802.50	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:

1. 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, its 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

a. 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	247.84	15,194.15
Other Income	2,648.95	-	2,648.95	1,654.42	0.20	1,654.62
Total Income	15,584.55	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

b. 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)	18,778.90	661.97	19,441.88	19,115.91	247.84	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)

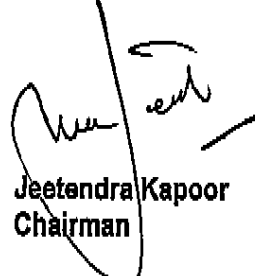
2. The Company, In the previous year, had invested in three adjacent plots of land admeasuring approximately 38,870 sq. mtrs. in aggregate, situated within the limits of Mira Bhayander Municipal Corporation. During the current quarter, the Company has sold the plots of land for a consolidated consideration 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 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**



BALAJI TELEFILMS LIMITED

Results for the Quarter ended March 31, 2012

A. Financial Highlights

1. Results comparison of Quarter IV ended March 31, 2012 with December 31, 2011

- Income from operations reduced by 11% from Rs. 3111 lacs to Rs. 2784 lacs due to reduction in turnover from regional & south programming by Rs.136 Lacs & reduction in commissioned programming by Rs.191 Lacs,
- In the present quarter the company has reported a negative EBIDTA of Rs.164 lacs as against a negative EBIDTA of Rs. 172 lacs in the previous quarter &
- Profit after tax Increased to Rs.154 Lacs from a profit after tax to Rs. 112 Lacs.

2. Results comparison of quarter ended March 31, 2012 with quarter ended March 31, 2011

- Income from operations reduced by 35% from Rs.4292 lacs to Rs.2784 lacs on account of;
 - reduction in no. of Hrs in Commissioned and Sponsored Segment by 30 Hrs and 64 Hrs respectively,
 - lower realization per hour on sponsored revenue, &
 - further during the Quarter GIFTH event taken place but telecast on colors was on 15th April 2012 hence the revenue pertaining to the event would be recognized in the Q1 2012.
- In the present quarter the company has reported an Operating loss of Rs. 164 lacs V/s Operating Profit of Rs. 18 Lacs in Q4 ended March 31, 2011
- Profit after tax Increased to profit of Rs154 lacs from Loss of Rs.115 lacs.

3. Results for the Quarter ended March 31, 2012

(Rupees in Lacs except per share data)

Particulars	Quarter ended		Growth wrt prev Qtr	Quarter ended		Growth wrt prev Yr Qtr
	Mar 31,12	Dec,31, 11		Mar 31,12	Mar 31,11	
NET SALES	2,784	3,111	-11%	2,784	4,292	-35%
OTHER OPERATING INCOME	908	155	485%	908	39	2243%
TOTAL EXPENDITURE	3,856	3,438	12%	3,856	4,313	-11%
EBIDTA	(164)	(172)	-5%	(164)	18	-999%
Depreciation	160	249	-36%	160	236	-32%
OPERATING PROFIT AFTER DEPRECIATION	(324)	(422)	-23%	(324)	(218)	49%
Other Income	253	512	-51%	253	249	1%
PROFIT BEFORE TAX	(72)	90	-179%	(72)	32	-325%
Provision for Taxation	(226)	(56)	305%	(226)	70	-420%
PROFIT AFTER TAX - Continued Operation	154	146	6%	154	(39)	-498%
- (Loss) From Discontinued Operations		(34)			(76)	
Total Profit after Tax	154	112		154	(115)	
EARNINGS PER SHARE (FV Rupees 2)	0.24	0.17	37%	0.24	(0.18)	-234%
KEY RATIOS						
Operating Margin (%)	-5.90%	-5.53%	6.66%	-5.90%	29.05%	-120.32%
Net Profit Margin (%)	5.54%	4.69%	18.03%	5.54%	12.89%	-57.05%


A) For Quarter Ended March 31, 2012 V/s Quarter ended December 31, 2011

- Realization per hour from Commissioned programming (HSM) reduced to Rs. 18.60 lacs v/s Rs.19.96 lacs in the previous quarter
- Realization per hour from Sponsored programming reduced from Rs.3.26 lacs in the previous quarter to Rs.1.91 lacs per hour in the current quarter
- Hours of Commissioned programs remained constant at 120 hours
- Hours of Sponsored programs increased from 94.50 hours in previous quarter to 126 hours in the current quarter

B) For Quarter Ended March 31, 2012 V/s Quarter ended March 31, 2011

- Realization per hour from Commissioned programming (HSM) increased to Rs.18.60 lacs in Q4 12 as against Rs.18.07 lacs in Q4 11
- Realization per hour from Sponsored programming reduced from Rs.3.51 lacs in Q4 12 to Rs. 1.91 Lacs per hr in Q4 11
- Hours of Commissioned programs (HSM) reduced from 150 hours in Q4 2011 to 120 hours in Q4 12
- Hours of Sponsored programs reduced from 190 hours in Q4 2011 to 126 hours in Q4 12

C) SHOW REPORT FOR THE QUARTER ENDED MARCH 31, 2012
A: EXISTING SHOWS
1 Hindi Speaking Market - Commissioned

SERIAL	CHANNEL	TIME	(In Mins) DURATION	SCHEDULE
Pavitra Rishtaa	Zee TV	9.00pm - 9.30pm	0:30	5 times a Week
Bade Achhe Lagte Ho	Sony TV	10.30pm -11.00pm	0:30	4 times a Week
Parichay	Colors TV	9.30pm - 10.00pm	0:30	5 times a Week
Kya Hua Tera Vaada	Sony TV	10.00pm - 10.30pm	0:30	4 times a Week
Gumraah	Channel V	7.00pm - 8.00pm	1:00	1 time a Week*

**would be 4 times as week from 4th July onwards*

2 Marathi Speaking Market - Commissioned

SERIAL	CHANNEL	TIME	(In Mins) DURATION	SCHEDULE
Rang Maza Vegada	Saam TV	8.00pm-8.30pm	0:30	6 times a Week

b) South Market - Sponsored

SERIAL	CHANNEL	TIME	(In Mins) DURATION	SCHEDULE
Kasturi	Sun TV	11 am-11.30 am	0:30	5 times a Week
Nuvvu Nachaav	Gemini TV	2.00pm-2.30pm	0:30	5 times a Week
Kalyani	Udaya TV	2.00pm-2.30pm	0:30	5 times a Week
Ugaddi	Udaya TV	7 pm -7.30 pm	0:30	5 times a Week

B: CHANGES DURING THE QUARTER (OFF AIR)

SERIAL	CHANNEL	TIME	(In Mins) DURATION	SCHEDULE
Bandha Reshamache	Star Pravah	8.30pm-9.00pm	0:30	6 times a Week
Arundhati	Zee Marathi	7.30pm-8.00pm	0:30	6 times a Week
Sindor Mange Tikuli	Mahuaa TV	8.00pm-8.30pm	0:30	4 times a Week
Kanna Varri Kalalu	Gemini TV	2.00pm-2.30pm	0:30	5 times a Week



Management Discussion and Analysis on Financial Results of the Company for the Quarter ended March 31, 2012

1. Revenues

The Company recorded Income from operations in the quarter of Rs.2473 lacs as compared to Rs.2703 lacs for the quarter ended December 31, 2011. Revenue contribution from Commissioned programming (HSM) was Rs. 2232 lacs against Rs. 2395 lacs for quarter ended December 31, 2011, while that of Sponsored programming was Rs. 241 lacs as against Rs. 308 lacs in the same period. The share of commissioned programming in revenues during the quarter was 90% while that of sponsored programming was 10%. The revenue-wise distribution between commissioned and sponsored programming during the quarter ended March 31, 2012, is as follows:

Show Type	Revenue for Q Ending (Rupees in Lacs)			Percentage		
	Mar-12	Dec-11	Mar-11	Mar-12	Dec-11	Mar-11
Commissioned*	2,232	2,395	2,711	90%	89%	80%
Sponsored	241	308	667	10%	11%	20%
Total	2,473	2,703	3,378	100%	100%	100%

(* Excludes regional segment and Event business)

2. Operational

A. Content for TV Channel - Programming Mix

Commissioned & Sponsored Programs

The hour-wise programming distribution during the quarters ended March 31, 2012 as compared to previous year and quarter is as follows:

Show Type	Hours for Q Ending			Percentage		
	Mar-12	Dec-11	Mar-11	Mar-12	Dec-11	Mar-11
Commissioned*	120	120	150	49%	56%	44%
Sponsored	126	94.5	190	51%	44%	56%
Total	246	214.5	340	100%	100%	100%

(* Excludes regional segment and Event business)

3. Other Income

The Other income during the quarter increased from Rs. 155 lacs in Q3,2011 to Rs.908 lacs in Q4,2012 on account of the sale of discontinued operations.

4. Gross Block

The Company's fixed assets stood at Rs. 3237.69 Lacs as on March 31, 2012, this includes investment in office building, leasehold improvements, state-of-the art studios, cameras & equipments.

5. Investments

As on March 31, 2012, the Company's total investments were at Rs.25755.51 lacs including Rs.3000 lacs invested in wholly owned subsidiary – Balaji Motion Pictures Ltd. Out of the above, Rs.20996.21 lacs was invested in units of mutual funds & debentures issued by other corporate & Trusts .

6. Debtors

The Company's debtors (in days of income) are at 88 days as on March 31, 2012

7. Loans and advances

A) Short term Loans and advances as at 31st March 2012 amounts to Rs.7848.49 Lacs

The Company's principal loans and advances comprised,

- 1) Loan to the Subsidiary Balaji Motion Pictures Ltd. of Rs.3991.67 lacs,
- 2) Advance Tax Rs. 3261 lacs



3) Other advances Rs.595 Lacs

B) Long Term Advances as at 31st March 2012 amounts to Rs. 2119 Lacs.

The principal loans and advances comprises of;

1) Loan to Balaji Employee Foundation Rs.1000 Lacs

2) Deposits for leased properties Rs.1003 Lacs

Balaji Motion Pictures Ltd.

Within three years of its formal existence, BMPL has firmly established its place among the top 5 Indian motion picture studios.

The youngest and fastest growing entity in the business today, BMPL has become synonymous with commercial cutting edge cinematic content supported by intensive and innovative marketing.

The studio has a number of award-winning and acclaimed box office blockbusters to its credit. Once Upon A Time In Mumbai & Love Sex Aur Dhokha set the ball rolling in 2010.

With four releases, 2011 saw the rapid emergence of Alt Entertainment, BMPL's alternate brand, which stands for new-age cinema with alternate sensibilities. Shor In the City, an urban drama, emerged as the most acclaimed film of the year, while Ragini MMS, a paranormal thriller made on a shoe-string budget, became the biggest sleeper hit. Alt's foray into regional cinema with its maiden State Award-winning Marathi co-production, Taryanche Balt, was received with an overwhelming response and set new box office precedents. The year ended on a crescendo with the runaway success of The Dirty Picture, unarguably, the most acclaimed, celebrated and discussed film of Indian cinema.

Continuing its exponential growth curve, BMPL is expected to release four major productions in 2012-2013 and six in 2013-2014.

BMPL achieved a turnover of Rs.5844 Lacs as against Rs.4169 Lacs during the previous fiscal. In the current financial year, BMPL has reported profit of Rs.883 Lacs against a profit of Rs.232 Lacs for the previous fiscal year a comparative financials V/s the previous year financials are as below.

(Rs. in Lacs)		
Particulars	(Audited)	(Audited)
	31-3-2012	31-3-2011
1 Income from Operations	5,844	4,169
2 Less: Operating Cost	5,019	3,911
3 EBITDA	825	258
4 Depreciation	4	4
5 Other Income	61	35
6 Profit Before Tax (PBT)	883	289
7 Less: Tax Expense	"	57
Profit After Tax (PAT)	883	232



Consolidated results of Balaji Telefilms Ltd as on 31st March 2012

- A) During the year the companies turnover reduced by Rs.14.58 Crs a reduction of 8% due to the
- fall in turnover of the Balaji Telefilms Ltd – standalone by Rs.31.34 Crs, this was due to reduction in volume of Hindi Commissioned programs from 617 hours to 466 hours, however the fall in turnover was supported due to the,
 - improved performance of BMPL an Increase in turnover by Rs.16.76 Crs, ie; a 40% increase as compared to last year, this was mainly due to the excellent performance of Dirty Picture.
- B) Profit After Tax Increased substantially from a loss of Rs.1.08 Crs to a consolidated profit of Rs. 20.44 Crs this was due to
- Profit from BMPL of Rs.8.83 Crs,
 - Increase in the other operating income by Rs.10.16 Crs due to sale of the discontinued operations at Rs.8.24 Crs and hiring income of the sets & studios, &
 - Increase in the other income by Rs.11.42 Crs due to receipt of the maturity amount of Rs.9.10 Crs of the key man policy in the Q1 2011-12.

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR MARCH 31, 2012			
		(Rs. In Lacs)	
Sr. No.	Particulars	Current Year	Previous Year
		ended	ended
		31-3-2012	31-3-2011
		Consolidated	
		(Audited)	(Audited)
1	a) Net Sales / Income from Operations	17,857.02	19,115.91
	b) Other Operating Income	1,122.88	106.05
	Total	18,779.90	19,221.96
2	Expenditure		
	a) Decrease / (Increase) in stock In trade	(3,019.14)	1,183.75
	b) Cost of Production / Acquisition and Telecast Fees	14,670.17	12,368.94
	c) Staff Cost	1,998.33	1,836.52
	d) Depreciation	714.75	1,074.22
	e) Other Expenditure	5,014.80	3,804.85
	Total	19,378.91	20,268.08
3	(Loss) / Profit from Operation Before Other Income and Interest (1-2)	(599.01)	(1,046.11)
4	Other Income	2,724.17	1,582.18
5	(Loss) / Profit before Interest (3+4)	2,125.17	536.07
6	Finance Costs	13.91	0.28
7	(Loss) / Profit from Ordinary Activities Before Tax (5-6)	2,111.25	535.79
8	Tax Expenses	142.96	(39.01)
9	Excess Provision for Tax in respect of earlier years	233.37	-
10	Net (Loss) / Profit from continuing operations (7-8+9)	2,201.66	574.80
11	Net (Loss) / Profit from dis-continuing operations (before tax)	(157.88)	(684.10)
12	Tax Expenses on dis-continuing operations	-	(1.28)
13	Net (Loss) / Profit for the Period / Year (10+11-12)	2,043.78	(108.02)
14	Share of profit of associates	0.39	-
15	Net (Loss) / Profit after tax, share of profit of associates (13+14)	2,044.17	(108.02)

For further information on results, please contact us on following nos:

Srinivasa Shenoy, Chief Financial Officer, Balaji Telefilms Limited, Tel: 91 22 40698000

Fax: 91 22 40698288/2, E-mail: srinivasa.shenoy@balajitelefilms.com

Safe Harbor

Certain statements in this update concerning our future growth prospects are forward looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The achievement of such results is subject to risks, uncertainties and even inaccurate assumptions. Readers may please take a note of this.



May 11, 2012

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East)
Mumbai- 400 051.

Dear Sir,

This is to inform that at the Board Meeting held today, Board considered and approved the resignation of Mr. Manuj Agarwal, Chief Executive Officer - Television.

Kindly take note of the same.

Yours truly,
For Balaji Telefilms Limited

Alpa Khandor
Company Secretary

Balaji Telefilms Limited

C13, Balaji House, Dalia Industrial Estate
Opposite Laxmi Industrial Estate
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