

(Rs. in Lakhs)

Statement of Standalone Financial Results for the Quarter and Six Months Ended 30 September 2018							
Sl. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	13,842	11,128	8,446	24,970	14,650	34,561
	(b) Other income (Refer note 6)	227	4,311	332	4,538	532	1,422
	Total Income	14,069	15,439	8,778	29,508	15,182	35,983
2	Expenses						
	(a) Contract manufacturing charges	7,068	4,641	2,296	11,709	2,651	10,517
	(b) Cost of production of films, television serials and portal	1,214	1,323	(749)	2,537	(727)	5,223
	(c) Changes in inventories of finished goods and work-in-progress [(increase) /decrease] (Refer note 6)	(3,116)	1,173	1,471	(1,943)	2,969	(3,736)
	(d) Employee benefits expense	826	1,126	1,265	1,952	2,284	4,863
	(e) Finance costs	169	152	81	321	147	337
	(f) Depreciation and amortisation expense	86	87	97	173	190	379
	(g) Advertisement and sales promotion	2,631	2,219	829	4,850	1,431	4,010
	(h) Royalties	1,314	1,067	1,055	2,381	1,623	3,369
	(i) Provision for doubtful debts/ advances	160	447	537	607	959	2,132
	(j) Other expenses	1,386	1,823	995	3,209	2,077	4,777
	Total Expenses	11,738	14,058	7,877	25,796	13,604	31,871
3	Profit before exceptional items and tax (1-2)	2,331	1,381	901	3,712	1,578	4,112
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	2,331	1,381	901	3,712	1,578	4,112
6	Tax Expense (Refer note 4)						
	(a) Current tax	719	532	510	1,251	884	980
	(b) Deferred tax	116	(10)	(55)	106	(82)	81
	Total Tax Expense	835	522	455	1,357	802	1,061
7	Profit for the period (5-6)	1,496	859	446	2,355	776	3,051
8	Other comprehensive income (net of tax)						
	(a) Items that will not be reclassified to profit or loss	(1,121)	(670)	1,467	(1,791)	1,790	1,598
	(b) Income tax relating to items that will not be reclassified to profit or loss	126	76	(164)	202	(196)	(241)
	Total other comprehensive income (net of tax)	(995)	(594)	1,303	(1,589)	1,594	1,357
9	Total comprehensive income for the period (7+8)	501	265	1,749	766	2,370	4,408
10	Paid-up equity share capital (Face Value of Rs.10/- each)	1,741	1,741	1,741	1,741	1,741	1,741
11	Other Equity						36,469
12	Earnings Per Share (Face Value Rs 10/- each) (not annualised) :						
	(a) Basic (Rs.)	8.59	4.93	2.56	13.53	4.46	17.53
	(b) Diluted (Rs.)	8.58	4.93	2.56	13.51	4.46	17.51

(Rs. in Lakhs)

Statement of Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Six Months Ended 30 September 2018							
Sl. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Music	12,637	9,970	7,320	22,607	11,871	29,268
	(b) Films/Television serials	1,205	1,158	1,126	2,363	2,779	5,293
	Total segment revenue	13,842	11,128	8,446	24,970	14,650	34,561
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total revenue from operations	13,842	11,128	8,446	24,970	14,650	34,561
2	Segment Results						
	(a) Music (Refer note 6)	3,099	2,386	2,098	5,485	3,808	9,057
	(b) Films/Television serials	19	(122)	(94)	(103)	8	(205)
	Total segment profit	3,118	2,264	2,004	5,382	3,816	8,852
	Less:						
	(a) Finance costs	169	152	81	321	147	337
	(b) Other unallocable expenditure (net of unallocable income)	618	731	1,022	1,349	2,091	4,403
	Total profit before tax	2,331	1,381	901	3,712	1,578	4,112
3	Segment Assets						
	(a) Music	41,624	37,310	27,391	41,624	27,391	32,887
	(b) Films/Television serials	4,343	4,096	3,176	4,343	3,176	3,375
	(c) Unallocated	16,892	19,056	20,055	16,892	20,055	20,158
	Total segment assets	62,859	60,462	50,622	62,859	50,622	56,420
4	Segment Liabilities						
	(a) Music	13,181	11,395	8,101	13,181	8,101	10,082
	(b) Films/Television serials	636	719	523	636	523	390
	(c) Unallocated	10,684	9,868	5,814	10,684	5,814	7,738
	Total segment liabilities	24,501	21,982	14,438	24,501	14,438	18,210



(Rs in Lakhs)

Statement of Standalone Assets and Liabilities			
Sl. No	Particulars	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	20,584	18,812
	(b) Investment properties	239	242
	(c) Intangible assets	600	614
	(d) Investment in subsidiary and joint venture	1,554	1,554
	(e) Financial assets		
	(i) Investments	10,508	12,340
	(ii) Loans	386	344
	(iii) Other financial assets	0	0
	(f) Other non-current assets	206	1,113
	Total Non-current assets	34,077	35,019
(2)	Current assets		
	(a) Inventories	6,668	4,725
	(b) Financial assets		
	(i) Trade receivables	11,556	7,810
	(ii) Cash and cash equivalents	202	636
	(iii) Bank balances other than (ii) above	169	162
	(iv) Loans	57	54
	(v) Other financial assets	10	5
	(c) Current tax assets (net)	2,991	4,140
	(d) Other current assets	7,129	3,869
	Total Current assets	28,782	21,401
	Total assets	62,859	56,420
	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity share capital	1,741	1,741
	(b) Other equity	36,617	36,469
	Total Equity	38,358	38,210
(2)	Liabilities		
	Non-current liabilities		
	(a) Employee benefit obligations	210	206
	(b) Deferred tax liabilities (net)	4,591	4,557
	Total Non-current liabilities	4,801	4,763
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,592	1,292
	(ii) Trade payables	4,494	3,864
	(iii) Other financial liabilities	4,867	3,472
	(b) Other current liabilities	1,831	1,161
	(c) Provisions	3,867	3,585
	(d) Employee benefit obligations	49	73
	Total current liabilities	19,700	13,447
	Total equity and liabilities	62,859	56,420

Notes:

- Financial results for all the periods presented have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above unaudited standalone financial results for the quarter and six months ended 30 September 2018 have been reviewed and recommended by the Audit Committee in their meeting held on 2 November 2018 and approved by the Board of Directors of the Company at their meeting held on even date. These results have been subjected to "limited review" by the Statutory Auditors of the Company who have issued an unqualified review report on the unaudited standalone financial results for the quarter and six months ended 30 September 2018.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
- Tax expenses is net of Minimum Alternate Tax (MAT) Credit adjustment of Rs. Nil for the quarter and six months ended 30 September 2018 (Rs. 728 lakhs for the year ended 31 March 2018).
- Effective 1 April 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.
- On 2 April 2018 (around 12:00 AM), there was a fire in the godown (of third party service provider) damaging stocks of the Company aggregating to Rs. 3,758 lakhs. As per the best estimate of the management, Insurance claim receivable aggregating to Rs. 3,400 lakhs have been recognised as 'Other Income' and balance amount has been charged off against loss of such goods during the quarter ended 30 June 2018. Adjustments, if any, arising out of final settlement of the claim from insurance company, will be made upon such settlement. The impact of the aforesaid loss has been given in the segment results of Music segment for the quarter ended 30 June 2018.
- Out of the 53,38,628 equity shares of Rs. 10/- each issued for cash at a premium of Rs. 35/- (issue price - Rs. 45/-) pursuant to the Rights Issue in 2005, allotment of 5,290 equity shares (relating to cases under litigation / pending clearance from concerned authorities) were in abeyance till 30 September 2018.
- Employee benefits expense include charge/(reversal) in relation to Stock Appreciation Rights granted to eligible employees :-

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	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Stock Appreciation Rights Scheme	(269)	54	237	(215)	334	780

- The figures of the previous periods/year have been regrouped/ reclassified, wherever necessary, to conform to the classification for the quarter ended and six months 30 September 2018.

For and on behalf of the Board of Directors

Vikram Mehra
Vikram Mehra
Managing Director
DIN: 03556680

Kolkata
2 November 2018

