

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2015

(Rs in Lacs)

Particulars	Quarter Ended 31st December, 2015 (Unaudited)	Quarter Ended 30th September, 2015 (Unaudited)	Quarter Ended 31st December, 2014 (Unaudited)	Nine Months Ended 31st December, 2015 (Unaudited)	Nine Months Ended 31st December, 2014 (Unaudited)	Year Ended 31st March, 2015 (Audited)
1. Income from Operations						
(a) (i) Net Sales(net of excise duty)	2,095	2,331	1,405	6,806	4,445	6,696
(ii) Licence Fees	3,287	3,244	2,514	9,346	7,806	11,468
(b) Other Operating Income	4	5	2	11	21	24
Total Income from Operations (net)	5,386	5,580	3,921	16,163	12,272	18,188
2. Expenses :						
(a) Contract Manufacturing Charges	105	25	33	143	88	204
(b) Changes in Inventories of Finished goods	142	104	(62)	348	(38)	(275)
(c) Cost of Production of Television Serials and Portal	1,395	1,707	1,360	5,292	4,179	7,059
(d) Employee Benefits Expense	1,134	1,141	701	3,155	2,115	2,978
(e) Depreciation and Amortisation Expense	205	181	97	490	301	539
(f) Advertisement and Sales Promotion	499	420	349	1,132	901	1,080
(g) Royalty	426	534	310	1,439	1,302	1,574
(h) Provision for Doubtful Debts / Advances	590	316	287	1,227	806	1,051
(i) Other Expenses	673	986	682	2,257	2,052	2,836
Total Expenses	5,169	5,414	3,757	15,483	11,706	17,046
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	217	166	164	680	566	1,142
4. Other Income	208	208	28	496	360	706
5. Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	425	374	192	1,176	926	1,848
6. Finance Costs	3	18	14	32	41	51
7. Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	422	356	178	1,144	885	1,797
8. Exceptional Items (Refer Note: 2)	-	-	-	-	-	261
9. Profit from Ordinary activities before tax(7-8)	422	356	178	1,144	885	1,536
10. Tax Expense						
(a) Current Tax (Refer Note: 4)	127	122	97	368	293	-
(b) Deferred Tax charge/(credit)	(34)	(25)	(48)	(75)	(81)	(33)
11. Net Profit from Ordinary activities after Tax(9-10)	329	259	129	851	673	1,569
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period (11-12)	329	259	129	851	673	1,569
14. Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,740	1,740	1,740	1,740	1,740	1,740
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						13,880
16. Earnings Per Share (EPS)-Face Value Rs 10/- each						
(a) Basic and Diluted EPS (Rs.) before Extraordinary items for the period	1.89	1.49	0.74	4.89	3.87	9.01
(b) Basic and Diluted EPS (Rs.) after Extraordinary items for the period	1.89	1.49	0.74	4.89	3.87	9.01

Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31st December, 2015

Particulars	(Rs in Lacs)					
	Quarter Ended 31st December, 2015 (Unaudited)	Quarter Ended 30th September, 2015 (Unaudited)	Quarter Ended 31st December, 2014 (Unaudited)	Nine Months Ended 31st December, 2015 (Unaudited)	Nine Months Ended 31st December, 2014 (Unaudited)	Year Ended 31st March, 2015 (Audited)
Segment Revenue						
(a) Music	3,403	3,294	2,560	9,538	7,944	11,746
(b) Television Serials	1,983	2,286	1,361	6,625	4,328	6,442
Total Segment Revenue	5,386	5,580	3,921	16,163	12,272	18,188
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales and Licence Fees/Income From Operations	5,386	5,580	3,921	16,163	12,272	18,188
Segment Results						
Profit / (Loss) before tax and Interest Expense for each Segment						
(a) Music	1,144	1,098	922	3,447	2,872	5,348
(b) Television Serials	329	349	(23)	644	(86)	(692)
Total	1,473	1,447	899	4,091	2,786	4,656
Less:						
i) Interest Expense	3	12	8	26	29	40
ii) Other Unallocable Expenditure	1,114	1,217	742	3,197	2,113	3,355
iii) Other Unallocable Income	66	138	29	276	241	275
Total Profit Before Tax	422	356	178	1,144	885	1,536
Capital Employed (Segment Assets-Segment Liabilities)						
(a) Music	6,279	6,451	6,238	6,279	6,238	7,797
(b) Television Serials	2,253	2,890	2,846	2,253	2,846	2,737
Total	8,532	9,341	9,084	8,532	9,084	10,534

NOTES:

- Out of the 53,38,628 equity shares of Rs. 10/- each 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 31st December, 2015.
- Exceptional items for the year ended 31st March, 2015 represent (i) write off of long-term investments in a subsidiary Rs. 937 lacs (net of write back of related provision for diminution in carrying amount of investments Rs. 3204 lacs). (ii) profit on sale of long-term investments Rs. 943 lacs and (iii) provision for diminution in carrying amount of long-term investments in a subsidiary Rs. 267 lacs.
- The Company has adopted the intrinsic value method in keeping with the applicable regulatory pronouncements for accounting the stock options granted by the Company during the financial year 2013-14, which had no material impact on the financial results of the Company. Had the fair value method been used in keeping with the said pronouncements, net profit for the quarter ended 31st December, 2015 would have been lower by about Rs 0.49 lac without any significant impact on basic and diluted earning per share.
- Current tax is after adjustment of MAT Credit Entitlement, wherever applicable.
- Previous period's figures have been regrouped / rearranged wherever necessary to conform to current period's classification.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th January, 2016. The Statutory Auditors of the Company has carried out a 'Limited Review' of the above unaudited financial results for the quarter ended 31st December, 2015 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Kolkata,
29th January, 2016

On behalf of the Board
G.B.Aayeer
Director