

(Rs. in Lakhs)

PART I		Consolidated Financial Results						
Sl. No.	Particulars	Quarter Ended 31st March, 2012 (Unaudited)	Quarter Ended 31st December, 2011 (Unaudited)	Quarter Ended 31st March, 2011 (Unaudited)	Year Ended 31st March 2012 (Audited)	Year Ended 31st March, 2011 (Audited)	Year Ended 31st March, 2012 (Audited)	Year Ended 31st March, 2011 (Audited)
1.	Income from Operations							
(a)	(i) Net Sales	1,619	2,100	2,425	6,765	6,736	7,295	7,282
	(ii) Licence Fees	2,557	1,876	2,068	8,165	6,460	8,294	6,590
(b)	Other Operating Income	5	2	4	45	39	489	39
	<b>Total Income from Operations (net)</b>	<b>4,181</b>	<b>3,978</b>	<b>4,497</b>	<b>14,975</b>	<b>13,235</b>	<b>16,078</b>	<b>13,911</b>
2.	Expenses :							
(a)	Cost of Material Consumed/Contract Manufacturing Charges	372	372	455	1,633	1,512	1,699	1,779
(b)	Purchase of trade goods	-	-	-	-	-	6	-
(c)	Changes in Inventories of Finished goods, Work-In-Progress and Stock-In-Trade	(130)	285	(544)	(18)	(52)	(6)	(14)
(d)	Cost of Production of Films, Television Serials and Portal	693	736	646	2,438	1,509	2,438	1,509
(e)	Employee Benefit Expense	405	704	566	2,478	2,196	3,385	3,092
(f)	Depreciation and Amortisation Expense	162	290	2,065	1,119	2,244	1,242	2,374
(g)	Advertisement and Sales Promotion	682	335	509	1,142	1,376	922	1,685
(h)	Royalty	356	428	405	1,440	1,349	1,500	1,389
(i)	Provision for Doubtful debts / Advances	1,078	35	(51)	1,697	364	381	372
(j)	Other Expenses	915	508	658	2,510	2,555	3,797	3,677
	<b>Total Expenses</b>	<b>4,533</b>	<b>3,693</b>	<b>4,709</b>	<b>14,439</b>	<b>13,053</b>	<b>15,364</b>	<b>15,863</b>
3.	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(352)	285	(212)	536	182	714	(1,952)
4.	Other Income	286	116	290	602	543	648	617
5.	Profit/(Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	(66)	401	78	1,138	725	1,362	(1,335)
6.	Finance Costs(Refer Note:3)	(145)	174	2	393	496	400	500
7.	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	79	227	76	745	229	962	(1,835)
8.	Exceptional Items	-	-	-	-	-	-	-
9.	Profit from Ordinary activities before tax(7+8)	79	227	76	745	229	962	(1,835)
10.	Tax Expense							
(a)	Current Tax	341	42	20	475	70	475	70
(b)	Deferred Tax charge/(credit)	480	(97)	(476)	409	(476)	402	(478)
11.	Net Profit/( Loss) from Ordinary activities after Tax(9-10)	(742)	282	532	(139)	635	84	(1,427)
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13.	Minority Interest	-	-	-	-	-	(26)	(92)
14.	Net Profit/( Loss) for the period (11-12-13)	(742)	282	532	(139)	635	110	(1,335)
15.	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,740	1,740	1,740	1,740	1,740	1,740	1,740
16.	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)				11,038	11,178	5,979	5,870
17.	Earnings/(Loss) Per Share (EPS)							
(a)	Basic and Diluted EPS (Rs.) before Extraordinary items for the period	(4.26)	1.62	3.06	(0.80)	3.65	0.63	(7.67)
(b)	Basic and Diluted EPS (Rs.) after Extraordinary items for the period	(4.26)	1.62	3.06	(0.80)	3.65	0.63	(7.67)
<b>PART II</b>								
<b>A. PARTICULARS OF SHAREHOLDING</b>								
1.	Public Shareholding							
	- Number of Shares	7,838,079	7,838,079	7,838,079	7,838,079	7,838,079	7,838,079	7,838,079
	- Percentage of Shareholding	45.04	45.04	45.04	45.04	45.04	45.04	45.04
2.	Promoters and Promoter Group Shareholding							
(a)	Pledged/Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a% of the total share capital of the company)	-	-	-	-	-	-	-
(b)	Non-encumbered							
	- Number of Shares	9,564,859	9,564,859	9,564,859	9,564,859	9,564,859	9,564,859	9,564,859
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a% of the total share capital of the company)	54.96	54.96	54.96	54.96	54.96	54.96	54.96
<b>B INVESTOR COMPLAINTS</b>		<b>Quarter Ended 31st March, 2012</b>						
	Pending at the beginning of the quarter	0						
	Received during the quarter	4						
	Disposed off during the quarter	4						
	Remaining unresolved at the end of the quarter	0						

**Segment wise Revenue, Results and Capital Employed**

Particulars	Segment wise Revenue, Results and Capital Employed				Consolidated Financial Results		
	Quarter Ended 31st March, 2012 (Unaudited)	Quarter Ended 31st December, 2011 (Unaudited)	Quarter Ended 31st March, 2011 (Unaudited)	Year Ended 31st March 2012 (Audited)	Year Ended 31st March, 2011 (Audited)	Year Ended 31st March, 2012 (Audited)	Year Ended 31st March, 2011 (Audited)
<b>Segment Revenue</b>							
(a) Music	3,462	2,943	3,588	12,228	11,153	12,872	11,592
(b) Films and Television Serials	719	1,035	909	2,747	2,082	2,747	2,082
(c) Publication	-	-	-	-	-	859	237
(d) Unallocated	-	-	-	-	-	-	-
Total Segment Revenue	4,181	3,978	4,497	14,975	13,235	16,478	13,911
Less: Inter Segment Revenue	-	-	-	-	-	400	-
<b>Net Sales and Licence Fees/Income From Operations</b>	<b>4,181</b>	<b>3,978</b>	<b>4,497</b>	<b>14,975</b>	<b>13,235</b>	<b>16,078</b>	<b>13,911</b>
<b>Segment Results</b>							
Profit / (Loss) before tax and Interest Expense for each Segment							
(a) Music	1,636	1,316	1,791	5,380	4,559	5,159	4,102
(b) Films and Television Serials	(73)	(544)	(1,383)	(1,480)	(2,538)	(1,480)	(2,538)
(c) Publication	-	-	-	-	-	(851)	(1,606)
(d) Unallocated	-	-	-	-	-	-	-
Total	1,563	772	408	3,900	2,021	2,828	(42)
Less:							
i) Interest Expense	(145)	174	2	386	484	400	500
ii) Other Unallocable Expenditure	1,786	460	413	3,169	1,585	1,866	1,533
iii) Other Unallocable Income	157	89	83	400	277	400	240
<b>Total Profit Before Tax</b>	<b>79</b>	<b>227</b>	<b>76</b>	<b>745</b>	<b>229</b>	<b>962</b>	<b>(1,835)</b>
<b>Capital Employed (Segment Assets-Segment Liabilities)</b>							
(a) Music	6,665	8,392	7,136	6,665	7,136	6,463	7,416
(b) Films and Television Serials	2,496	2,262	2,905	2,496	2,905	2,496	2,906
(c) Publication	-	-	-	-	-	(154)	286
(d) Unallocated	-	-	-	-	-	-	-
<b>Total</b>	<b>9,161</b>	<b>10,654</b>	<b>10,041</b>	<b>9,161</b>	<b>10,041</b>	<b>8,805</b>	<b>10,608</b>

**NOTES:**

**1. Statement of Assets and Liabilities:-**

Particulars	Consolidated Financial Results			
	As at 31st March, 2012 (Audited)	As at 31st March, 2011 (Audited)	As at 31st March, 2012 (Audited)	As at 31st March, 2011 (Audited)
<b>EQUITY AND LIABILITIES</b>				
Shareholders' Funds :				
Share capital	1,740	1,740	1,740	1,740
Reserve and Surplus	14,091	14,234	9,032	8,926
Minority Interest	-	-	399	425
Non Current Liabilities				
Long Term Borrowings	4	861	191	1,024
Deferred Tax Liabilities (net)	-	-	16	23
Other long Term Liabilities	18	18	18	20
Long Term Provisions	132	132	179	147
Current Liabilities				
Short Term Borrowings	3,915	3,525	4,868	4,069
Trade Payables	3,023	3,714	3,130	3,865
Other Current Liabilities	2,293	2,531	2,495	2,706
Short Term Provisions	1,430	1,161	1,472	1,198
<b>Total</b>	<b>26,646</b>	<b>27,916</b>	<b>23,540</b>	<b>24,143</b>
<b>ASSETS</b>				
Non Current Assets				
Fixed Assets				
Tangible Asset	7,915	7,883	8,353	8,320
Intangible Asset	1,160	1,918	1,227	2,067
Non-Current Investments	4,168	4,168	3,972	3,973
Deferred Tax Assets (net)	66	476	67	476
Long-term Loans and Advances	207	183	294	260
Other Non Current Assets	-	-	36	36
Current Assets				
Inventories	1,166	1,153	1,343	1,313
Trade Receivables	3,057	2,602	3,097	2,875
Cash and Bank Balances	4,007	1,747	1,723	1,907
Short-Term Loans and Advances	4,880	7,787	3,408	2,916
Other Current Assets	20	-	20	-
<b>Total</b>	<b>26,646</b>	<b>27,916</b>	<b>23,540</b>	<b>24,143</b>

- 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 March, 2012
- 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 2008-09 and 2010-11, which had no impact on the financial results of the Company. Had the Fair Value method been used in keeping with the said pronouncements, net loss for the quarter/year ended 31st March 2012 would have been higher by Rs. 0.40 lacs and Rs. 2 lacs respectively without any significant impact on the basic and diluted loss per share.
- Finance Costs for the quarter/year ended 31st March, 2012 and for the quarter/year ended 31st March, 2011 is net of Rs 223 lacs and Rs 162 lacs, being interest for the period 1st April, 2011 to 31st December, 2011 and for the period 1st April, 2010 to 31st December 2010 respectively on Inter Corporate Deposits taken from certain parties, which has been waived by those parties vide mutual agreement.
- The Figures for last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures up to the third quarter ended 31st December, which were subject to limited review.
- Figures for the previous year/ periods which have been re-grouped/ re-arranged wherever necessary to conform to formats prescribed by SEBI vide its Circular dated 16th April, 2012 in line with Revised Schedule VI to the Companies Act, 1956.
- The above results were reviewed by the Audit Committee and subsequently taken on record by the Board of Directors at its meeting held on 6th July, 2012.

On behalf of the Board

  
**G.B. Aayeeer**  
 Director

Kolkata,  
6th July, 2012