

**GREYCELLS ENTERTAINMENT LIMITED**  
 Regd. Office : VMDL Campus , 4th Floor, Opp.Lilavati Hospital , Bandra Reclamation , Mumbai -400 050  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2009**

S.No.	Particulars	Standalone			
		(Rs. In lacs except per share data )			
		Audited Three Months ended 31.03.2009	Audited Three Months ended 31.03.2008	Audited Year ended 31.03.2009	Audited Year ended 31.03.2008
1	(a) Net Sales / Income from Operations	71.28	(26.00)	216.79	97.75
	(b) Other Operating Income	8.65	39.23	21.18	42.73
	<b>Total Income</b>	<b>79.94</b>	<b>13.23</b>	<b>237.98</b>	<b>140.48</b>
2	<b>Expenditure</b>	<b>130.67</b>	<b>14.58</b>	<b>362.52</b>	<b>122.17</b>
	(a) Increase/decrease in stock in trade and work in progress	-	-	-	-
	(b) Consumption of raw materials	-	-	-	-
	(c) Purchase of traded Goods	-	-	-	-
	(d) Direct Expenses	12.82	(0.70)	38.06	60.16
	(e) Rent	15.41	-	32.58	13.19
	(f) Employees cost	11.04	0.21	39.99	8.26
	(g) Advertisement & Marketing Cost	4.41	-	71.82	32.08
	(h) Other Administration expenses	18.84	14.83	88.03	7.56
	(i) Provision for doubtful debts (Refer note no.5)	58.96	-	58.96	-
	(j) Depreciation	9.19	0.25	33.09	0.92
	<b>Profit from Operations before Other Income, Interest and</b>				
3	<b>Exceptional Items (1-2)</b>	<b>(50.74)</b>	<b>(1.35)</b>	<b>(124.55)</b>	<b>18.30</b>
4	Other Income	-	-	-	-
	<b>5 Profit from Operations before Interest and Exceptional Items (3+4)</b>	<b>(50.74)</b>	<b>(1.35)</b>	<b>(124.55)</b>	<b>18.30</b>
6	Interest	-	(4.88)	-	-
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>(50.74)</b>	<b>3.53</b>	<b>(124.55)</b>	<b>18.30</b>
8	<u>Exceptional items</u>				
	Impairment of Assets (Refer note No.4).	(454.82)	-	(454.82)	-
	Effect of cessation of interest in the subsidiary (Refer note No.7)	-	-	-	-
9	<b>Profit (+) / Loss (-) from Ordinary activities before tax (7+8)</b>	<b>(505.56)</b>	<b>3.53</b>	<b>(579.37)</b>	<b>18.30</b>
10	<u>Tax Expenses</u>	(2.01)	0.84	4.27	3.97
	Current	-	1.01	(0.37)	2.50
	Deffered	(2.36)	0.02	3.86	0.02
	Fringe Benefit Tax	0.35	(0.19)	0.78	1.45
11	<b>Net Profit / (Loss) from Ordinary activities after tax</b>	<b>(503.55)</b>	<b>2.69</b>	<b>(583.64)</b>	<b>14.33</b>
12	Extra Ordinary items	-	-	-	-
13	<b>Net Profit (+) / Loss(-) for the Period</b>	<b>(503.55)</b>	<b>2.69</b>	<b>(583.64)</b>	<b>14.33</b>
14	Less: Minority Interest	-	-	-	-
15	<b>Net Profit / (Loss) for the Period</b>	<b>(503.55)</b>	<b>2.69</b>	<b>(583.64)</b>	<b>14.33</b>
16	Paid up Equity Capital	373.15	309.15	373.15	309.15
	(Face Value of Rs.10/- each)				
17	Reserve Excluding Revaluation Reserve			1,954.11	294.11
18	Earning Per Share - Basic & Diluted				
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(14.05)	0.09	(16.32)	0.46
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(14.05)	0.09	(16.32)	0.46
19	<u>Public Shareholding</u>				
	-number of shares	3085300	1964900	3085300	1964900
	-percentage of share holding	82.68%	63.56%	82.68%	63.56%
20	<u>Promoters and promoter group</u>				
	<u>Shareholding **</u>				
	a) <u>Pledged/Encumbered</u>				
	- 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) <u>Non-encumbered</u>				
	- Number of Shares	646200	-	646200	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	-	100.00%	-
	- Percentage of shares (as a % of the total share capital of the company)	17.32%	-	17.32%	-

**NOTES**

- The Company is presently operating in a single segment of vocational education in media & entertainment.
- In terms of Accounting Standard 9 for Revenue Recognition, revenue from student fees is recognised over the period of instruction. Fees collected Rs.43.33 lacs during the financial year 2008-09 will be accounted for during the quarter April'09-June'09.
- Earning Per Share before exceptional items is Rs. (4.77).
- Impairment of Asset reflects provision in respect of perpetual rights in the films.
- Provision for doubtful debts pertains to one time provision for prior period debts.
- The consolidated results include the subsidiary EMDI (Overseas) FZ LLC and have been prepared in accordance with the AS 21 issued by the ICAI.
- Greycells Communications & Productions Private Limited ceased to be the subsidiary with effect from 19.6.2008
- The above financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th June,2009.
- of the quarter.
- The Company is in only one business segment and therefore reporting of segmentwise information under Clause 41 of the Listing Agreement is not applicable.
- Previous year figures have been regrouped / recast wherever necessary to make them comparable.

For and on behalf of the Board

Date: 26th June, 2009  
 Place : Mumbai

Deepak Choudhary  
 Managing Director  
 (Indian operations)

**GREYCELLS ENTERTAINMENT LIMITED**  
 Regd. Office : VMDL Campus , 4th Floor, Opp.Lilavati Hospital , Bandra Reclamation , Mumbai -400 050  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2009**

S.No.	Particulars	Consolidated			
		Audited		(Rs. In lacs except per share data)	
		Three Months ended 31.03.2009	Three Months ended 31.03.2008	Audited Year ended 31.03.2009	Audited Year ended 31.03.2008
1	(a) Net Sales / Income from Operations	171.63	(26.00)	488.98	97.75
	(b) Other Operating Income	9.05	39.23	29.96	42.73
	<b>Total Income</b>	<b>180.68</b>	<b>13.23</b>	<b>518.95</b>	<b>140.48</b>
2	<b>Expenditure</b>	<b>246.54</b>	<b>15.45</b>	<b>687.50</b>	<b>124.71</b>
	(a) Increase/decrease in stock in trade and work in progress	-	-	-	-
	(b) Consumption of raw materials	-	-	-	-
	(c) Purchase of traded Goods	-	-	-	-
	(d) Direct Expenses	21.24	(0.70)	58.39	60.16
	(e) Rent	39.18	-	115.13	13.19
	(f) Employees cost	43.61	0.21	125.51	8.26
	(g) Advertisement & Marketing Cost	14.64	-	131.49	32.69
	(h) Other Administration expenses	58.14	15.21	160.50	7.56
	(i) Provision for Doubtful Debts (Refer note no. 5)	58.96	-	58.96	-
	(i) Depreciation	10.78	0.73	37.52	2.84
	<b>Profit from Operations before Other Income, Interest and</b>				
3	<b>Exceptional Items (1-2)</b>	<b>(65.86)</b>	<b>(2.22)</b>	<b>(168.55)</b>	<b>15.76</b>
4	Other Income	-	-	-	-
5	<b>Profit from Operations before Interest and Exceptional Items (3+4)</b>	<b>(65.86)</b>	<b>(2.22)</b>	<b>(168.55)</b>	<b>15.76</b>
6	Interest	0.07	(4.88)	0.07	-
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>(65.93)</b>	<b>2.66</b>	<b>(168.62)</b>	<b>15.76</b>
8	<b>Exceptional items</b>				
	Impairment of Assets (Refer note no. 4).	(454.82)	-	(454.82)	-
	Effect of cessation of interest in the subsidiary (Refer note no.7)	-	0.22	7.73	-
9	<b>Profit (+) / Loss (-) from Ordinary activities before tax (7+8)</b>	<b>(520.75)</b>	<b>2.88</b>	<b>(615.71)</b>	<b>15.76</b>
10	<b>Tax Expenses</b>	<b>(2.01)</b>	<b>0.84</b>	<b>4.27</b>	<b>3.73</b>
	Current	-	1.01	(0.37)	2.50
	Deferred	(2.36)	0.02	3.86	(0.22)
	Fringe Benefit Tax	0.35	(0.19)	0.78	1.45
11	<b>Net Profit / (Loss) from Ordinary activities after tax</b>	<b>(518.74)</b>	<b>2.04</b>	<b>(619.98)</b>	<b>12.03</b>
12	<b>Extra Ordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.22</b>
13	<b>Net Profit (+) / Loss(-) for the Period</b>	<b>(518.74)</b>	<b>2.04</b>	<b>(619.98)</b>	<b>12.26</b>
14	<b>Less: Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Net Profit / (loss) for the Period</b>	<b>(518.74)</b>	<b>2.04</b>	<b>(619.98)</b>	<b>12.26</b>
16	Paid up Equity Capital (Face Value of Rs.10/- each)	373.15	309.15	373.15	309.15
17	Reserve Excluding Revaluation Reserve	-	-	1,954.11	294.11
18	Earning Per Share - Basic & Diluted				
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(14.34)	0.09	(17.33)	0.40
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(14.34)	0.09	(17.33)	0.40
19	Public Shareholding				
	-number of shares	3085300	2013800	3085300	2013800
	-percentage of share holding	82.68%	65.14%	82.68%	65.14%
20	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	646200	-	646200	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	-	100.00%	-
	- Percentage of shares (as a % of the total share capital of the company)	17.32%	-	17.32%	-

**NOTES**

- The Company is presently operating in a single segment of vocational education in media & entertainment.
- In terms of Accounting Standard 9 for Revenue Recognition, revenue from student fees is recognised over the period of instruction. Fees collected Rs. 133 lacs during the financial year 2008-09 will be accounted for during the quarter April'09-June'09.
- Earning Per Share before exceptional items is Rs. (4.77).
- Impairment of Asset reflects provision in respect of perpetual rights in the films.
- Provision for doubtful debts pertains to one time provision for prior period debts.
- The consolidated results include the subsidiary EMDI (Overseas) FZ LLC and have been prepared in accordance with the AS 21 issued by the ICAI.
- Greycells Communications & Productions Private Limited ceased to be the subsidiary with effect from 19.6.2008
- The above financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th June,2009.
- During the quarter , the Company has not received any complaint from investors. There were no complaints remaining unresolved at the beginning
- The Company is in only one business segment and therefore reporting of segmentwise information under Clause 41 of the Listing Agreement is not applicable.
- Previous year figures have been regrouped / recast wherever necessary to make them comparable.

For and on Behalf of the Board

Date: 26th June, 2009  
Place : Mumbai

Deepak Choudhary  
Managing Director  
(Indian operations)