

GREYCELLS ENTERTAINMENT LIMITED

Regd. Office : VMDL Campus, 4th Floor, Opp.Lilavati Hospital, Bandra Reclamation, Mumbai -400 050

Unaudited Financial Results for the Quarter ended 30th June, 2008

S.No.	Particulars	Standalone			Consolidated		
		Three Months ended		(Rs. In lacs)	Three Months ended		(Rs. In lacs)
		30.06.2008	30.06.2007	Audited Year ended 31.03.08	30.06.2008	30.06.2007	Audited Year ended 31.03.2008
1	Net Sales / Income from Operations	4.44	29.16	97.75	50.06	29.16	97.75
2	Other Income	7.58	0.07	42.73	8.66	0.07	42.73
3	Total Income	12.02	29.23	140.48	58.72	29.23	140.48
4	Expenditure	89.68	25.73	121.26	148.56	26.21	124.71
	(a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-	-
	(b) Consumption of raw materials	-	-	-	-	-	-
	(c) Direct Expenses	-	1.80	60.16	3.00	1.80	60.16
	(d) Employees cost	6.89	4.49	13.19	22.07	4.49	13.19
	(f) Advtisement & Marketing Cost	42.85	6.35	8.02	58.04	6.35	-
	(g) Other Administration expenses	28.33	10.39	32.32	38.97	10.39	48.51
	(h) Rent	4.59	2.49	7.56	18.75	2.49	-
	(i) Depreciation & Amortization	7.01	0.22	0.92	7.73	0.70	2.84
5	Operating Profit / Loss	(77.66)	3.50	19.22	(89.84)	3.02	15.76
6	Interest	-	1.55	-	-	1.55	-
7	Exceptional items	-	-	-	-	-	-
8	Profit/Loss from Ordinary activities before tax	(77.66)	1.96	18.30	(89.84)	1.47	15.76
9	Tax Expenses	0.08	0.62	3.97	0.08	0.62	3.73
	Current	-	-	2.10	-	-	2.10
	Previous Year Tax Adjustment	-	-	0.40	-	-	0.40
	Deffered	-	-	0.02	-	-	(0.22)
	Fringe Benefit Tax	0.08	0.62	1.45	0.08	0.62	1.45
10	Net Profit / (Loss) from Ordinary activities after tax	(77.74)	1.34	14.34	(89.92)	0.85	12.03
11	Extra Ordinary items / Previous Year Adjustments	-	-	-	-	-	0.22
12	Net Profit / (loss) for the Period	(77.74)	1.34	14.34	(89.92)	0.85	12.26
13	Less: Minority Interest	-	-	-	(1.42)	-	-
14	Net Profit / (loss) for the Period	(77.74)	1.34	14.34	(88.49)	0.85	12.26
12	Paid up Equity Capital (Face Value of Rs.10/- each)	363.15	309.15	309.15	363.15	309.15	309.15
13	Reserve Excluding Revaluation Reserve	-	-	294.11	-	-	294.11
14	Earning Per Share - Basic	(2.41)	0.04	0.46	(2.75)	0.03	0.40
	Earning Per Share - Diluted	(2.41)	0.04	0.46	(2.75)	0.03	0.40
15	Aggregate non-promoter shareholding	-	-	-	-	-	-
	-number of shares	2523400	1996500	1964900	2523400	1996500	1964900
	-percentage of share holding	69.49%	64.58%	63.56%	69.49%	64.58%	63.56%

- * The Company is presently operating in vocational education segment of media & entertainment.
- * Gross revenue as on date stands at Rs.417 lacs. In terms of Accounting Standard 9 for Revenue Recognition, revenue from student fees will recognised over the period of instruction. Advertising & marketing cost reflects costs incurred for the courses offered during the year.
- * Given the seasonal nature of the industry, the results of any quarter may not be a truly indicative of quarter to quarter / annual performance.
- * The consolidated results include the subsidiaries EMDI (Overseas) FZ LLC & Greycells Communications & Productions Private Limited and have been prepared in accordance with the AS 21 issued by the ICAI.
- * The Company has completed the formalities for acquisition of business of EMDI Institute of Event Management Private Limited. & acquisition of EMDI (Overseas) FZ LLC
- * In terms of the consent of the shareholders of the Company and post receipt of approval from FIPB the Company has issued 5,40,000 Equity Shares to Mr. Nowshir Engineer in lieu of his shareholding in EMDI (Overseas) FZ LLC.
- * The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 31st July,2008. The Statutory Auditors have carried out the "Limited review" of the results.
- * During the quarter , the Company has not received any complaint from investors. There were no complaints remaining unresolved at the beginning and end 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: 31st July, 2008
Place : Mumbai

Deepak Choudhary
Managing Director