

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,2009

S.No.	Particulars	Standalone		
		Rs. In Lacs		
		Unaudited Three Months ended 30.06.2009	Unaudited Three Months ended 30.06.2008	Audited Year ended 31.03.2009
1	(a) Net Sales / Income from Operations	47.17	4.44	216.79
	(b) Other Operating Income	9.64	7.58	21.18
	Total Income	56.81	12.02	237.98
2	Expenditure	105.09	89.68	362.53
	(a) Increase/decrease in stock in trade and work in progress	-	-	-
	(b) Consumption of raw materials	-	-	-
	(c) Purchase of traded Goods	-	-	-
	(d) Direct Expenses	21.11	-	38.06
	(e) Rent	8.44	4.59	32.58
	(f) Employees cost	11.20	6.89	39.99
	(g) Advertisement & Marketing Cost	41.95	42.85	71.82
	(h) Other Administration expenses	15.21	28.33	88.03
	(i) Provision for doubtful expenses	-	-	58.96
	(i) Depreciation & Amortization	7.18	7.01	33.09
3	Profit/ (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(48.28)	(77.66)	(124.55)
4	Other Income	-	-	-
5	Profit/ (Loss) from Operations before Interest and Exceptional Items (3+4)	(48.28)	(77.66)	(124.55)
6	Interest	1.47	-	-
7	Profit/ (Loss) after Interest but before Exceptional Items (5-6)	(49.75)	(77.66)	(124.55)
8	Exceptional items			
	<i>Impairment of Assets</i>			(454.82)
	<i>Effect of cessation of interest in subsidiary</i>			-
9	Profit / (Loss) from Ordinary activities before tax (7+8)	(49.75)	(77.66)	(579.37)
10	Tax Expenses	-	0.08	4.27
	Current	-	-	(0.37)
	Deferred	-	-	3.86
	Fringe Benefit Tax	-	0.08	0.78
11	Net Profit / (Loss) from Ordinary activities after tax	(49.75)	(77.74)	(583.64)
12	Extra Ordinary items	-	-	-
13	Net Profit / (Loss) for the Period	(49.75)	(77.74)	(583.64)
14	Less: Minority Interest	-	-	-
15	Net Profit / (Loss) for the Period	(49.75)	(77.74)	(583.64)
16	Paid up Equity Capital	373.15	363.15	373.15
	(Face Value of Rs.10/- each)	-	-	-
17	Reserve Excluding Revaluation Reserve	-	-	1,954.11
18	Earning Per Share - Basic & Diluted	-	-	-
	a) Basic & Diluted EPS before Extraordinary items for the period for the year to date and for the previous year (not to be annualized)	(1.33)	(2.41)	(16.32)
	b) Basic & Diluted EPS after Extraordinary items for the period for the year to date and for the previous year (not to be annualized)	(1.33)	(2.41)	(16.32)
19	Aggregate non-promoter shareholding	-	-	-
	-number of shares	3085300	2523400	3085300
	-percentage of share holding	82.68%	69.49%	82.68%
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%	-	100%
	- 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.
- Gross revenue for the academic year as on date stands at approx Rs423 lacs for the academic year 2009-10. In terms of Accounting Standard 9 for Revenue Recognition, revenue from student fees is recognised over the period of instruction.
- Since students intake is once a year, the results of any quarter may not be a truly indicative of quarter to quarter / annual performance.
- 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,2009. 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.
- The Company has expanded its operations during the quarter under review, to Vashi,Pune,Bengaluru, Noida & Kolkatta.
- All the courses delivered by the Company are certified by City & Guilds, London Institute as a UK Higher National Diploma Qualification
- Previous year figures have been regrouped / recast wherever necessary to make them comparable.
- No provision has been made for Fringe Benefit Tax (FBT) for the quarter ended June 30, 2009 as the same has been abolished in the Finance (no. 2) Bill, 2009.

For and on behalf of the Board

Date: 31st July,2009.
Place : Mumbai

Deepak Choudhary
Managing Director- Indian Operations

GREYCELLS ENTERTAINMENT LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2009

S.No.	Particulars	Consolidated		
		Unaudited Three Months ended 30.06.2009	Unaudited Three Months ended 30.06.2008	Rs. In Lacs
				Audited Year ended 31.03.2009
1	(a) Net Sales / Income from Operations	148.17	50.06	488.98
	(b) Other Operating Income	11.19	8.66	29.96
	Total Income	159.36	58.72	518.95
2	Expenditure	201.50	148.56	687.50
	(a) Increase/decrease in stock in trade and work in progress	-	-	-
	(b) Consumption of raw materials	-	-	-
	(c) Purchase of traded Goods	-	-	-
	(d) Direct Expenses	28.94	3.00	58.39
	(e) Rent	34.36	18.75	115.13
	(f) Employees cost	37.81	22.07	125.51
	(g) Advertisement & Marketing Cost	64.25	58.04	131.49
	(h) Other Administration expenses	27.38	38.97	160.50
	(i) Provision for doubtful expenses	-	-	58.96
	(j) Depreciation & Amortization	8.74	7.73	37.52
3	Profit/ (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(42.14)	(89.84)	(168.55)
4	Other Income	-	-	-
5	Profit/ (Loss) from Operations before Interest and Exceptional Items (3+4)	(42.14)	(89.84)	(168.55)
6	Interest	1.47	-	0.07
7	Profit/ (Loss) after Interest but before Exceptional Items (5-6)	(43.61)	(89.84)	(168.62)
8	Exceptional items			
	Impairment of Assets			(454.82)
	Effect of cessation of interest in subsidiary	-	-	7.73
9	Profit / (Loss) from Ordinary activities before tax (7+8)	(43.61)	(89.84)	(615.71)
10	Tax Expenses	-	0.08	4.27
	Current	-	-	(0.37)
	Deffered	-	-	3.86
	Fringe Benefit Tax	-	0.08	0.78
11	Net Profit / (Loss) from Ordinary activities after tax	(43.61)	(89.92)	(619.98)
12	Extra Ordinary items	-	-	-
13	Net Profit / (Loss) for the Period	(43.61)	(89.92)	(619.98)
14	Less: Minority Interest	-	(1.42)	-
15	Net Profit / (Loss) for the Period	(43.61)	(88.49)	(619.98)
16	Paid up Equity Capital	373.15	363.15	373.15
	(Face Value of Rs.10/- each)	-	-	-
17	Reserve Excluding Revaluation Reserve	-	-	1,954.11
18	Earning Per Share - Basic & Diluted	-	-	-
	a) Basic & Diluted EPS before Extraordinary items for the period for the year to date and for the previous year (not to be annualized)	(1.17)	(2.75)	(17.33)
	b) Basic & Diluted EPS after Extraordinary items for the period for the year to date and for the previous year (not to be annualized)	(1.17)	(2.75)	(17.33)
19	Aggregate non-promoter shareholding	-	-	-
	-number of shares	3085300	2523400	3085300
	-percentage of share holding	82.68%	69.49%	82.68%
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%	-	100%
	- 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.
- Gross revenue for the academic year as on date stands at approx Rs500 lacs for the academic year 2009-10. In terms of Accounting Standard 9 for Revenue Recognition, revenue from student fees is recognised over the period of instruction.
- Since students intake is once a year, the results of any quarter may not be a truly indicative of quarter to quarter / annual performance.
- The consolidated results include the subsidiary EMDI (Overseas) FZ LLC and have been prepared in accordance with the AS 21 issued by the ICAI.
- 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,2009. 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.
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