

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 SEPTEMBER,2008

S.No.	Particulars	Standalone					Consolidated				
		(Rs. In lacs except per share data)					(Rs. In lacs except per share data)				
		Unaudited Three Months ended 30.09.2008	Unaudited Three Months ended 30.09.2007	Unaudited Six Months ended 30.09.2008	Unaudited Six Months ended 30.09.2007	Audited Year ended 31.03.2008	Unaudited Three Months ended 30.09.2008	Unaudited Three Months ended 30.09.2007	Unaudited Six Months ended 30.09.2008	Unaudited Six Months ended 30.09.2007	Audited Year ended 31.03.2008
1	(a) Net Sales / Income from Operations	63.70	7.22	68.14	36.38	97.75	94.44	7.22	145.41	36.38	97.75
	(b) Other Operating Income	2.08	2.31	9.66	2.38	42.73	6.73	2.31	15.23	2.38	42.73
	Total Income	65.78	9.53	77.80	38.76	140.48	101.18	9.53	160.64	38.76	140.48
2	Expenditure	88.56	13.87	178.23	39.62	122.17	162.99	14.36	310.77	40.58	124.71
	(a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-	-	-	-	-	-
	(b) Consumption of raw materials	-	-	-	-	-	-	-	-	-	-
	(c) Purchase of traded Goods	-	-	-	-	-	-	-	-	-	-
	(d) Direct Expenses	16.09	1.45	16.09	3.25	60.16	19.84	1.45	22.82	3.25	60.16
	(e) Rent	5.66	3.24	10.25	7.73	13.19	25.61	3.24	45.86	7.73	13.19
	(f) Employees cost	10.66	0.09	17.55	0.10	8.26	26.19	0.09	48.55	0.10	8.26
	(g) Advertisement & Marketing Cost	24.35	6.71	67.20	23.77	32.08	47.84	6.71	105.57	23.77	32.69
	(h) Other Administration expenses	23.35	2.16	51.68	4.32	7.56	34.37	2.16	71.43	4.32	7.56
	(i) Depreciation	8.45	0.23	15.46	0.44	0.92	9.14	0.71	16.54	1.41	2.84
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(22.78)	(4.34)	(100.43)	(0.85)	18.30	(61.82)	(4.82)	(150.13)	(1.82)	15.76
4	Other Income	-	-	-	-	-	-	-	-	-	-
5	Profit from Operations before Interest and Exceptional Items (3+4)	(22.78)	(4.34)	(100.43)	(0.85)	18.30	(61.82)	(4.82)	(150.13)	(1.82)	15.76
6	Interest	-	1.65	-	3.19	-	-	1.65	-	3.19	-
7	Profit after Interest but before Exceptional Items (5-6)	(22.78)	(5.99)	(100.43)	(4.04)	18.30	(61.82)	(6.47)	(150.13)	(5.01)	15.76
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary activities before tax (7+8)	(22.78)	(5.99)	(100.43)	(4.04)	18.30	(61.82)	(6.47)	(150.13)	(5.01)	15.76
10	Tax Expenses	1.50	0.27	1.58	0.89	3.97	1.50	0.27	1.58	0.89	3.73
	Current	-	-	-	-	2.50	-	-	-	-	2.50
	Deffered	1.33	-	1.33	-	0.02	1.33	-	1.33	-	(0.22)
	Fringe Benefit Tax	0.17	0.27	0.25	0.89	1.45	0.17	0.27	0.25	0.89	1.45
11	Net Profit / (Loss) from Ordinary activities after tax	(24.28)	(6.26)	(102.01)	(4.93)	14.33	(63.32)	(6.74)	(151.71)	(5.90)	12.03
12	Extra Ordinary items	-	-	-	-	-	-	-	-	-	0.22
13	Net Profit (+) / Loss(-) for the Period	(24.28)	(6.26)	(102.01)	(4.93)	14.33	(63.32)	(6.74)	(151.71)	(5.90)	12.26
14	Less: Minority Interest	-	-	-	-	-	(4.68)	-	(5.96)	-	-
15	Net Profit / (loss) for the Period	(24.28)	(6.26)	(102.01)	(4.93)	14.33	(58.63)	(6.74)	(145.75)	(5.90)	12.26
16	Paid up Equity Capital (Face Value Rs.10/- each)	363.15	309.15	363.15	309.15	309.15	363.15	309.15	363.15	309.15	309.15
17	Reserve Excluding Revaluation Reserve	-	-	-	-	294.11	-	-	-	-	294.11
18	Earning Per Share - Basic	(0.56)	(0.20)	(2.97)	(0.16)	0.46	(1.50)	(0.21)	(4.25)	(0.19)	0.40
	Earning Per Share - Diluted	(0.56)	(0.20)	(2.97)	(0.16)	0.46	(1.50)	(0.21)	(4.25)	(0.19)	0.40
19	Aggregate non-promoter shareholding	-	-	-	-	-	-	-	-	-	-
	-number of shares	2538400	-	2538400	-	1964900	2538400	-	2538400	-	1964900
	-percentage of share holding	69.90%	-	69.90%	-	63.56%	69.90%	-	69.90%	-	63.56%

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 Rs590 lacs for the academic year 2008-09. In terms of Accounting Standard 9 for Revenue Recognition, revenue from student fees is recognised over the period of instruction.
- Advertising & marketing cost incurred for the full year have been accounted for, in the half year.
- 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 seized to be the subsidiary with effect from 19.6.2008
- The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 24th October,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: 24th October, 2008

Place : Mumbai

Deepak Choudhary

Managing Director