

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,2009

S.No.	Particulars	Standalone				
		(Rs. In lacs except per share data)				
		Unaudited Three Months ended 30.09.2009	Unaudited Three Months ended 30.09.2008	Unaudited Six Months ended 30.09.2009	Unaudited Six Months ended 30.09.2008	Audited Year ended 31.03.2009
1	(a) Net Sales / Income from Operations	104.79	63.70	151.96	68.14	216.79
	(b) Other Operating Income	4.09	2.08	13.73	9.66	21.18
	Total Income	108.88	65.78	165.69	77.80	237.98
2	Expenditure	72.29	88.56	177.38	178.23	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	10.13	16.09	31.24	16.09	38.06
	(e) Rent	8.49	5.66	16.93	10.25	32.58
	(f) Employees cost	13.87	10.66	25.07	17.55	39.99
	(g) Advertisement & Marketing Cost	16.53	24.35	58.48	67.20	71.82
	(h) Other Administrative expenses	15.62	23.35	30.83	51.68	88.03
	(i) Provision for Doubtful Debts	-	-	-	-	58.96
	(j) Depreciation	7.65	8.45	14.83	15.46	33.09
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	36.59	(22.78)	(11.69)	(100.43)	(124.55)
4	Other Income	-	-	-	-	-
5	Profit from Operations before Interest and Exceptional Items (3+4)	36.59	(22.78)	(11.69)	(100.43)	(124.55)
6	Interest	0.40	-	1.87	-	-
7	Profit after Interest but before Exceptional Items (5-6)	36.19	(22.78)	(13.56)	(100.43)	(124.55)
8	Exceptional items	-	-	-	-	-
	Impairment of Assets	-	-	-	-	(454.82)
9	Profit (+) / Loss (-) from Ordinary activities before tax (7+8)	36.19	(22.78)	(13.56)	(100.43)	(579.37)
10	Tax Expenses	0.26	1.50	0.26	1.58	4.27
	Current	-	-	-	-	(0.37)
	Deferred	0.26	1.33	0.26	1.33	3.86
	Fringe Benefit Tax	-	0.17	-	0.25	0.78
11	Net Profit / (Loss) from Ordinary activities after tax	35.93	(24.28)	(13.82)	(102.01)	(583.64)
12	Extra Ordinary items	-	-	-	-	-
13	Net Profit (+) / Loss(-) for the Period	35.93	(24.28)	(13.82)	(102.01)	(583.64)
14	Net Profit / (Loss) for the Period	35.93	(24.28)	(13.82)	(102.01)	(583.64)
15	Paid up Equity Capital (Face Value of Rs.10/- each)	373.15	363.15	373.15	363.15	373.15
16	Reserve Excluding Revaluation Reserve	-	-	-	-	1,954.11
17	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)	0.96	(0.56)	(0.37)	(2.97)	(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)	0.96	(0.56)	(0.37)	(2.97)	(16.32)
18	Aggregate non-promoter shareholding					
	-number of shares	3085300	2538400	3085300	2538400	3085300
	-percentage of share holding	82.68%	69.90%	82.68%	69.90%	82.68%
19	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	-	646200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	-	100%	-	100%
	- Percentage of shares (as a % of the total share capital of the company)	17.32%	-	17.32%	-	17.32%

NOTES

- The Company is presently operating in a single segment of vocational education.
- Gross revenue for the academic year 2009-10 as on date is Rs535 lacs .
- During the quarter under review, no income from student fees has been accounted for the interim period after completion of the previous academic year and before commencement of the current academic year i.e. June and July 09.
- 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 30th October,2009. The Statutory Auditors have carried out the "Limited review" of the results.
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- 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.
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- 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.
- No provision has been made for Fringe Benefit Tax (FBT) for the half year ended September 30, 2009 as the same has been abolished in the Finance (no. 2) Bill, 2009.

Date: 30th October, 2009
 Place : Mumbai

For and on behalf of the Board

Deepak Choudhary
 Managing Director

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,2009

S.No.	Particulars	Consolidated				
		(Rs. In lacs except per share data)				
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Three Months ended 30.09.2009	Three Months ended 30.09.2008	Six Months ended 30.09.2009	Six Months ended 30.09.2008	Year ended 31.03.2009
1	(a) Net Sales / Income from Operations	107.68	94.44	248.25	145.41	488.98
	(b) Other Operating Income	7.89	6.73	22.89	15.23	29.96
	Total Income	115.56	101.18	271.13	160.64	518.95
2	Expenditure	154.31	162.99	355.05	310.77	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	12.31	19.84	41.26	22.82	58.39
	(e) Rent	32.79	25.61	66.95	45.86	115.13
	(f) Employees cost	38.17	26.19	75.66	48.55	125.51
	(g) Advertisement & Marketing Cost	35.11	47.84	99.30	105.57	131.49
	(h) Other Administrative expenses	27.96	34.37	55.18	71.43	160.50
	(i) Provision for Doubtful Debts	-	-	-	-	58.96
	(j) Depreciation	7.97	9.14	16.70	16.54	37.52
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(38.75)	(61.82)	(83.92)	(150.13)	(168.55)
4	Other Income	0.41	-	1.95	-	-
5	Profit from Operations before Interest and Exceptional Items (3+4)	(38.33)	(61.82)	(81.96)	(150.13)	(168.55)
6	Interest	0.40	-	1.87	-	0.07
7	Profit after Interest but before Exceptional Items (5-6)	(38.73)	(61.82)	(83.83)	(150.13)	(168.62)
8	Exceptional items	-	-	-	-	-
	Impairment of Assets	-	-	-	-	(454.82)
	Effects of cessation of Interest in subsidiary	-	-	-	-	7.73
9	Profit (+) / Loss (-) from Ordinary activities before tax (7+8)	(38.73)	(61.82)	(83.83)	(150.13)	(615.71)
10	Tax Expenses	0.26	1.50	0.26	1.58	4.27
	Current	-	-	-	-	(0.37)
	Deffered	0.26	1.33	0.26	1.33	3.86
	Fringe Benefit Tax	-	0.17	-	0.25	0.78
11	Net Profit / (Loss) from Ordinary activities after tax	(38.99)	(63.32)	(84.09)	(151.71)	(619.98)
12	Extra Ordinary items	-	-	-	-	-
13	Net Profit (+) / Loss(-) for the Period	(38.99)	(63.32)	(84.09)	(151.71)	(619.98)
14	Less: Minority Interest	-	(4.68)	-	(5.96)	-
15	Net Profit / (loss) for the Period	(38.99)	(58.63)	(84.09)	(145.75)	(619.98)
16	Paid up Equity Capital	373.15	363.15	373.15	363.15	373.15
	(Face Value of Rs.10/- each)	-	-	-	-	-
17	Reserve Excluding Revaluation Reserve	-	-	-	-	1954.11
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)	(1.04)	(1.50)	(2.25)	(4.25)	(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)	(1.04)	(1.50)	(2.25)	(4.25)	(17.33)
19	Aggregate non-promoter shareholding	-	-	-	-	-
	-number of shares	3085300	2538400	3085300	2538400	3085300
	-percentage of share holding	82.68%	69.90%	82.68%	69.90%	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	-	646200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	-	100%	-	100%
	- Percentage of shares (as a % of the total share capital of the company)	17.32%	-	17.32%	-	17.32%

NOTES

- The Company is presently operating in a single segment of vocational education.
- Consolidated Gross revenue for the academic year 2009-10 as on date is Rs850 lacs .
- During the quarter under review, no income from student fees has been accounted for the interim period after completion of the previous academic year and before commencement of the current academic year i.e. June and July 09 for the Indian operations and July to September 09 for the subsidiary.
- 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.
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- 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 30th October,2009. The Statutory Auditors have carried out the "limited review" of the results.
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- 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.
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- 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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For and on behalf of the Board

Deepak Choudhary
 Managing Director