

GREYCELLS ENTERTAINMENT LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER,2008

S.No.	Particulars	Standalone					Consolidated				
		(Rs. In lacs except per share data)					(Rs. In lacs except per share data)				
		Unaudited Three Months ended 31.12.2008	Unaudited Three Months ended 31.12.2007	Unaudited Nine Months ended 31.12.2008	Unaudited Nine Months ended 31.12.2007	Audited Year ended 31.03.2008	Unaudited Three Months ended 31.12.2008	Unaudited Three Months ended 31.12.2007	Unaudited Nine Months ended 31.12.2008	Unaudited Nine Months ended 31.12.2007	Audited Year ended 31.03.2008
1	(a) Net Sales / Income from Operations	77.37	87.36	145.51	123.75	97.75	177.14	87.36	317.35	123.75	97.75
	(b) Other Operating Income	2.87	1.12	12.53	3.50	42.73	5.63	1.12	20.91	3.50	42.73
	Total Income	80.24	88.48	158.04	127.24	140.48	182.77	88.48	338.26	127.24	140.48
2	Expenditure	53.62	67.97	231.85	107.59	122.17	129.29	68.46	440.53	109.04	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	9.15	57.62	25.24	60.87	60.16	14.46	57.62	37.15	60.87	60.16
	(e) Rent	6.92	-	17.17	-	13.19	30.34	-	75.95	-	13.19
	(f) Employees cost	11.40	3.96	28.95	12.98	8.26	33.75	3.96	81.90	12.98	8.26
	(g) Advertisement & Marketing Cost	0.20	-	67.40	-	32.08	10.10	-	116.85	-	32.69
	(h) Other Administration expenses	17.51	6.16	69.19	33.07	7.56	30.67	6.17	101.94	33.08	7.56
	(i) Depreciation	8.44	0.23	23.90	0.67	0.92	9.96	0.71	26.74	2.12	2.84
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	26.62	20.51	(73.81)	19.65	18.30	53.48	20.02	(102.26)	18.20	15.76
4	Other Income	-	-	-	-	-	-	-	-	-	-
5	Profit from Operations before Interest and Exceptional Items (3+4)	26.62	20.51	(73.81)	19.65	18.30	53.48	20.02	(102.26)	18.20	15.76
6	Interest	-	1.69	-	4.88	-	-	1.69	-	4.88	-
7	Profit after Interest but before Exceptional Items (5-6)	26.62	18.82	(73.81)	14.78	18.30	53.48	18.33	(102.26)	13.32	15.76
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary activities before tax (7+8)	26.62	18.82	(73.81)	14.78	18.30	53.48	18.33	(102.26)	13.32	15.76
10	Tax Expenses	4.70	2.24	6.28	3.13	3.97	4.70	2.24	6.28	1.64	3.73
	Current	(0.37)	1.49	(0.37)	-	2.50	(0.37)	1.49	(0.37)	-	2.50
	Deferred	4.89	-	6.22	1.49	0.02	4.89	-	6.22	-	(0.22)
	Fringe Benefit Tax	0.18	0.75	0.43	1.64	1.45	0.18	0.75	0.43	1.64	1.45
11	Net Profit / (Loss) from Ordinary activities after tax	21.92	16.58	(80.09)	11.65	14.33	48.79	16.09	(108.54)	11.68	12.03
12	Extra Ordinary items	-	-	-	-	-	-	-	-	-	0.22
13	Net Profit (+) / Loss(-) for the Period	21.92	16.58	(80.09)	11.65	14.33	48.79	16.09	(108.54)	11.68	12.26
14	Less: Minority Interest	-	-	-	-	-	2.72	-	(2.85)	-	-
15	Net Profit / (loss) for the Period	21.92	16.58	(80.09)	11.65	14.33	46.07	16.09	(105.69)	11.68	12.26
16	Paid up Equity Capital	373.15	309.15	373.15	309.15	309.15	373.15	309.15	373.15	309.15	309.15
	(Face Value of Rs.10/- each)										
17	Reserve Excluding Revaluation Reserve					294.11					294.11
18	Earning Per Share - Basic & Diluted	0.70	0.54	(2.27)	0.38	0.46	1.25	0.50	(3.00)	0.38	0.40
	Earning Per Share - Diluted	0.70	0.54	(2.27)	0.38	0.46	1.25	0.50	(3.00)	0.38	0.40
19	Aggregate non-promoter shareholding										
	-number of shares	3122300	2013800	3122300	2013800	1964900	3122300	2013800	3122300	2013800	1964900
	-percentage of share holding	83.67%	65.14%	83.67%	65.14%	63.56%	83.67%	65.14%	83.67%	65.14%	63.56%

NOTES

- The Company is presently operating in a single segment of vocational education in media & entertainment.
- Gross revenue for the academic year 2008-09 stands at Rs590 lacs.. 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 first half of the 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.
- At the meeting held on 11/12/08, the Board of Directors have approved, issue of equity shares on rights basis.
- During the Quarter the Company has issued 100000 equity shares to Access Atlantech Edutainment (I) Limited pursuant to SEBI (DIP) Guidelines
- 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 31st January,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.
- Previous year figures have been regrouped / recast wherever necessary to make them comparable.

For and on behalf of the Board

Date: 31st January, 2009
Place : Mumbai

Deepak Choudhary
Managing Director