

11th February, 2017

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

The National Stock Exchange of India Limited

Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Ref: Scrip Code: 532816

Trading Symbol: BROADCAST

Sub.: Outcome of the Board meeting held on 11th February, 2017

This is to inform you that the Board of Directors at its meeting held today i.e., Saturday 11th February, 2017 which commenced at 11 a.m and concluded at 3.00 p.m has approved the Financial Results for Quarter ended and half year ended on 30st September 2016.

The Board approved Unaudited Financial results of the Company for Quarter ended 30th September 2016 pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015(Listing Regulations).

The Board took note of the Independent Auditor's Report on the basis of Limited Review of the Financial results for Quarter and half year ended on 30th September 2016 received from M/s. Ashok Jayesh & Associates, Chartered Accountants.

A copy of Unaudited Financial results together with the copy of Auditor's Report on the basis of Limited Review of the Financial results for 30th September 2016 pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015(Listing Regulations) is enclosed for your information.

This is for your information and records.

Yours truly

For **BROADCAST INITIATIVES LIMITED**



Vishal Belapurkar
Managing Director,
DIN: 06952623



खबर हमारी, फ़सला आपका

**Limited Review Report**

1. We have reviewed the accompanying statement of Un-audited financial results of **Broadcast Initiatives Ltd.** for quarter ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

For ASHOK JAYESH & ASSOCIATES
Chartered Accountants

(Jayesh D. Sangani)
Partner [M. No. 036041]
FRN : 100655W



Place: Mumbai

Date : 11th February, 2017

(Rs. in Lacs except EPS)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

Sr. No.	Particulars	Quarter ended			Six Months ended		Previous year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations	148.83	108.17	291.46	257.00	686.32	1,259.95
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	148.83	108.17	291.46	257.00	686.32	1,259.95
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Telecasting & Production Expenses	92.67	100.19	159.70	192.85	318.74	602.61
	(e) Distribution Expenses	33.66	32.65	564.44	66.31	1,210.33	2,425.86
	(e) Employee benefits expense	301.63	362.69	527.33	664.32	1,055.13	2,009.22
	(f) Depreciation and amortisation expense	146.16	168.28	205.81	314.44	413.49	829.47
	(g) Other expenses	54.94	65.59	127.62	120.53	259.33	520.90
	(h) Marketing Expenses	-	-	0.75	-	7.02	10.04
	Total expenses	629.06	729.40	1,585.65	1,358.45	3,264.04	6,398.10
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(480.23)	(621.23)	(1,294.19)	(1,101.45)	(2,577.72)	(5,138.15)
4	Other income	(3.21)	2.91	4.70	(0.30)	9.97	22.53
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(483.44)	(618.32)	(1,289.49)	(1,101.75)	(2,567.75)	(5,115.62)
6	Finance costs	2.20	2.09	2.07	4.29	4.15	14.94
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(485.64)	(620.41)	(1,291.56)	(1,106.04)	(2,571.90)	(5,130.56)
8	Exceptional items	0.03	3.26	50.04	3.29	53.36	55.71
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	(485.67)	(623.67)	(1,341.60)	(1,109.33)	(2,625.26)	(5,186.27)
10	Tax expense (Deferred Tax)	32.81	251.32	(38.76)	284.12	(78.64)	113.43
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(518.48)	(874.99)	(1,302.84)	(1,393.45)	(2,546.62)	(5,299.70)
12	Extraordinary items	-	-	-	-	-	5,000.00
13	Net Profit/(Loss) for the period (11 - 12)	(518.48)	(874.99)	(1,302.84)	(1,393.45)	(2,546.62)	(299.70)
14	Paid-up equity share capital (Face value Rs.10/- each)	2,531.40	2,531.40	2,531.40	2,531.40	2,531.40	2,531.40
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16	Share application money	-	-	-	-	-	-
	Earnings per share (Basic and Diluted) (Face Value Rs.10/- each)	(2.05)	(3.46)	(5.15)	(5.50)	(10.06)	(1.18)

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खबर हमारी, फ़ैसला आपका

Statement of Assets and Liabilities		As at (current half year end) (30.09.2016)	As at (previous year end) (31.03.2016)
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,531	2,531
	(b) Reserves and surplus	(16,530)	(15,149)
	Sub-total - Shareholders' funds	(13,999)	(12,618)
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	13,314	13,246
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	139	139
	Sub-total - Non-current liabilities	13,454	13,386
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	3,241	2,783
	(c) Other current liabilities	756	645
	(d) Short-term provisions	1,242	1,248
	Sub-total - Current liabilities	5,239	4,676
	TOTAL - EQUITY AND LIABILITIES	4,694	5,444
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,364	2,687
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	235	507
	(d) Deferred tax assets (net)	1,374	1,377
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	3,973	4,570
2	Current assets		
	(a) Current investments	25	25
	(b) Inventories	-	-
	(c) Trade receivables	440	507
	(d) Cash and cash equivalents	124	154
	(e) Short-term loans and advances	111	167
	(f) Other current assets	20	20
	Sub-total - Current assets	720	873
	TOTAL - ASSETS	4,694	5,444

Notes:

- The above unaudited financial results of the Company for the quarter ended September 30, 2016, have been reviewed and recommended by the Audit Committee on February 11, 2017 and approved by the Board of Directors at their meeting held on even date. The Statutory Auditors have conducted a limited review of these result as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company is operating in a single segment viz. Broadcasting. Hence, the results are reported on a single segment basis.
- Previous period figures have been reclassified/regrouped wherever necessary to make them comparable with current period figures.

Place : Mumbai

Date : February 11, 2017



For Broadcast Initiatives Limited

Vishal

Shri Vishal Belapurkar
Managing Director
DIN: 06952623



खबर हमारी, फ़ैसला आपका

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