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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 and Nine months ended on 31st December, 2016

The Board approved Unaudited Financial results of the Company for Quarter and Nine Months ended on 31st December, 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 Nine Months ended on 31st December, 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 Quarter and Nine Months ended on 31st December, 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, फैसला आपका

**Limited Review Report**

1. We have reviewed the accompanying statement of Un-audited financial results of **Broadcast Initiatives Ltd.** for quarter ended 31st December, 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 31ST DECEMBER 2016

Sr. No.	Particulars	Quarter ended			Nine Months ended		Previous year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations	38.60	148.83	183.48	295.60	869.81	1,259.95
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	38.60	148.83	183.48	295.60	869.81	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	87.44	92.67	160.07	280.29	479.23	602.61
	(e) Distribution Expenses	5.00	33.66	502.84	71.31	1,713.17	2,425.86
	(e) Employee benefits expense	282.70	301.63	475.89	947.02	1,530.86	2,009.22
	(f) Depreciation and amortisation expense	144.56	146.16	207.63	459.00	621.12	829.47
	(g) Other expenses	47.41	54.94	168.73	167.94	434.70	520.90
	(h) Marketing Expenses	-	-	0.48	-	7.51	10.04
	Total expenses	567.11	629.06	1,515.64	1,925.56	4,786.59	6,398.10
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(528.51)	(480.23)	(1,332.16)	(1,629.96)	(3,916.78)	(5,138.15)
4	Other income	16.10	(3.21)	8.01	15.80	17.98	22.53
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(512.41)	(483.44)	(1,324.15)	(1,614.16)	(3,898.80)	(5,115.62)
6	Finance costs	2.13	2.20	2.02	6.42	6.17	14.94
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(514.54)	(485.64)	(1,326.17)	(1,620.58)	(3,904.97)	(5,130.56)
8	Exceptional items	-	0.03	-	3.29	53.36	55.71
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	(514.54)	(485.67)	(1,326.17)	(1,623.87)	(3,958.33)	(5,186.27)
10	Tax expense (Deferred Tax)	17.17	32.81	(9.44)	301.29	(88.09)	113.43
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(531.71)	(518.48)	(1,316.73)	(1,925.16)	(3,870.24)	(5,299.70)
12	Extraordinary items	-	-	-	-	-	5,000.00
13	Net Profit/(Loss) for the period (11 - 12)	(531.71)	(518.48)	(1,316.73)	(1,925.16)	(3,870.24)	(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)	(2.10)	(2.05)	(5.20)	(7.61)	(15.29)	(1.18)

Notes:

- The above unaudited financial results of the Company for the quarter ended December 31, 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

V. Belapurkar

Shri Vishal Belapurkar
Managing Director
DIN: 06952623

