



Limited Review Report

1. We have reviewed the accompanying statement of Un-audited financial results of **Broadcast Initiatives Ltd.** for quarter ended 31st December, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 Clause 41 of Listing Agreement 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. 36041]

FRN ; 100655W



Place: Mumbai

Date : 14th February, 2015

PART I

(Rs. in Lakhs)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2014

Sr. No.	Particulars	Quarter ended			Nine Months ended		Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations	341.96	265.58	319.13	756.74	1,577.57	1,967.63
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	341.96	265.58	319.13	756.74	1,577.57	1,967.63
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	168.88	176.23	109.71	546.26	359.66	492.83
	(e) Distribution Expenses	792.82	567.51	304.73	1,744.92	523.14	834.59
	(e) Employee benefits expense	454.63	437.51	389.10	1,317.51	1,088.97	1,512.30
	(f) Depreciation and amortisation expense	201.07	197.75	184.07	589.41	576.54	761.72
	(g) Other expenses	144.09	124.67	152.83	418.98	17.37	423.86
	(h) Marketing Expenses	9.41	3.63	1.34	14.99	360.28	36.79
	Total expenses	1,770.90	1,507.30	1,141.78	4,632.07	2,925.94	4,062.09
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,428.94)	(1,241.72)	(822.65)	(3,875.33)	(1,348.37)	(2,094.46)
4	Other income	4.18	3.73	9.04	10.46	17.71	61.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(1,424.76)	(1,237.99)	(813.61)	(3,864.87)	(1,330.66)	(2,033.46)
6	Finance costs	0.09	0.02	0.05	0.22	0.47	67.16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,424.85)	(1,238.01)	(813.66)	(3,865.09)	(1,331.13)	(2,100.62)
8	Exceptional items	8.54	2.73	1.37	13.20	46.01	-
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	(1,433.39)	(1,240.74)	(815.03)	(3,878.29)	(1,377.14)	(2,100.62)
10	Tax expense (Deferred Tax)	(9.16)	(34.43)	(10.98)	(70.45)	(71.87)	(100.73)
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(1,424.23)	(1,206.31)	(804.05)	(3,807.84)	(1,305.27)	(1,999.89)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 - 12)	(1,424.23)	(1,206.31)	(804.05)	(3,807.84)	(1,305.27)	(1,999.89)
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	-	-	-	-	-	(9,378.09)
16	Earnings per share (Basic and Diluted) (Face Value Rs.10/- each)	(5.63)	(4.77)	(3.18)	(16.91)	(5.16)	(7.90)

Continue.....



Regd. Office: 101, Sumer Kendra Society, Pandurang Budhkar Marg,
Near Doordarshan Kendra, Behind Mahindra & Mahindra Tower,
Worli, Mumbai- 400013 | CIN: L92130MH2004PLC144371
Website: www.liveindia.tv | Email: info@liveindia.tv | Tel.: 022-61709777



PART II

SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2014

Sr. No.	Particulars	Quarter ended			Nine Months ended		Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	12,073,832	12,073,832	12,073,832	12,073,832	12,073,832	12,073,832
	- Percentage of shareholding	47.70	47.70	47.70	47.70	47.70	47.70
2	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	13,240,168	13,240,168	13,240,168	13,240,168	13,240,168	13,240,168
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	52.30	52.30	52.30	52.30	52.30	52.30

Particulars	3 months ended 31st December 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter.	NIL
Received during the quarter.	NIL
Disposed of during the quarter.	NIL
Remaining unresolved at the end of the quarter.	NIL

Notes:

- The said unaudited results have been subject to limited review by Statutory Auditors of the Company. The said financial results have been reviewed and recommended by the Audit Committee and has been approved by the Board of Directors at their meeting held on February 14, 2015 in terms of clause 41 of the listing agreement.
- Post MIB approval for change in shareholding of the Company, the application for appointment of Directors has been made to MIB and is under process for approval. The control and management and day to day affairs has been looked after by CEO and the Management Team of the Company.
- The Company has revised the useful lives of certain fixed assets as specified in Schedule II of the Companies Act, 2013. As a result, the depreciation charge for the quarter ended December 31, 2014 is higher by Rs.11.25 lacs. Further, on account of re-working of depreciation of earlier years pursuant to the Companies Act, 2013, an amount of Rs.120.14 lacs (net of deferred tax) has been charged to the opening balance of reserves and surplus.
- 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 14, 2015



For Broadcast Initiatives Limited

Shri Waryam Singh

Shri Waryam Singh
Director
DIN:00485303



अपरा समाज, विज्ञान आवाज

Delhi Office : E, Mandir Marg, Premnath Motors Complex, New Delhi-110001. | Tel.: 011-6666 4888 | Fax : 011-23744273 / 23741523
Corporate Office : 11st Floor, Vega Centre, A-Building, Shankarseth Road, Next to Income Tax Office, Swargate, Pune - 411 037
Tel.: 020-41255300