



DQ ENTERTAINMENT (INTERNATIONAL) LIMITED

644, Aurora Colony, Road No. 3, Banjara Hills, Hyderabad - 500034

Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2011

(Rs in million)

Sl. No	Particulars	For Quarter ended 30 September 2011	For Quarter ended 30 September 2010	For Half Year ended 30 September 2011	For Half Year ended 30 September 2010	For Year ended 31 March 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Income from Operations	583.59	504.62	847.99	725.87	1,616.97
2	Expenditure					
a.	Production Expenses	15.03	26.97	31.29	50.24	185.81
b.	Employees Cost	230.53	208.33	472.91	399.33	814.61
c.	Other Expenditure	52.46	43.26	107.49	138.97	176.07
d.	Depreciation and Amortisation	91.73	76.40	174.69	142.03	328.27
e.	Less: Expenditure transferred to Capital Account	(5.24)	(4.76)	(9.94)	(34.31)	(41.45)
	Total Expenditure [2a to 2e]	384.51	350.20	776.44	696.26	1,463.31
3	Profit from Operations before Other Income, Interest and Finance expense and Exceptional Items [1 -2]	199.08	154.42	71.55	29.61	153.66
4	Other Income	64.70	100.24	84.61	106.93	122.52
5	Profit before Interest and Finance expense and Exceptional Items [3+ 4]	263.78	254.66	156.16	136.54	276.18
6	Interest and Finance Expenses	30.07	23.28	53.40	48.30	95.94
7	Profit after Interest and Finance expense but before Exceptional Items. [5 - 6]	233.71	231.38	102.76	88.24	180.24
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax	233.71	231.38	102.76	88.24	180.24
10	Less: Tax expense	3.52	80.09	1.55	51.57	47.36
11	Net Profit from Ordinary Activities after tax [9 - 10]	230.19	151.29	101.21	36.67	132.88
12	Extraordinary Item	-	-	-	-	-
13	Net Profit for the period [11-12]	230.19	151.29	101.21	36.67	132.88
14	Paid-up equity share capital [Face value Rs.10 per share]	792.83	792.83	792.83	792.83	792.83
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	2,542.27
16	Earnings Per Share [Face Value of ` 10 each] (not annualised/ in `)					
a)	Basic	2.90	1.91	1.28	0.46	1.68
b)	Diluted	2.90	1.91	1.28	0.46	1.68
17	Public Shareholding					
a)	Number of Shares	19,820,782	19,820,782	19,820,782	19,820,782	19,820,782
b)	Percentage of shareholding	25%	25%	25%	25%	25%
18	Promoters and Promoter group Shareholding					
a)	Pledged / Encumbered - No. of Shares	-	-	-	-	-
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	-	-	-	-	-
	Percentage of shareholding (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non encumbered - No. of Shares	59,462,218	59,462,218	59,462,218	59,462,218	59,462,218
	Percentage of shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%	75%







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Notes:

1) Unaudited Standalone Statement of assets and liabilities as at 30 September 2011

Particulars	<i>(Rs in million)</i>	
	As at 30 September 2011	As at 31 March 2011
	(Unaudited)	(Audited)
1 Shareholders' Funds		
(a) Share Capital	792.83	792.83
(b) Reserves and Surplus	2,643.49	2,542.27
2 Loan Funds		
Secured Loans	755.88	756.08
Unsecured Loans		
3 Deferred Tax Liability	44.04	44.04
TOTAL	4,236.24	4,135.22
4 Fixed Assets	1,937.85	1,878.33
5 Investments	367.23	402.96
6 Current Assets, Loans and Advances		
a) Sundry Debtors	906.14	750.40
b) Unbilled Revenue	387.04	309.79
c) Cash and Bank Balances	582.12	597.96
d) Loans and Advances	525.19	632.51
	2,400.49	2,290.66
7 Less: Current Liabilities and Provisions		
a) Current Liabilities	309.03	305.08
b) Provisions	160.30	131.65
	469.33	436.73
8 Net Current Assets	1,931.16	1,853.93
Total	4,236.24	4,135.22







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2) The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11th November 2011.

3) The details of funds raised through Initial Public Offering (IPO) and utilisation of said funds are as follows:

Particulars	(Rs in million)	
	Amount	
Funds received through IPO		1,539.59
Utilisation of funds		
Investment in co-production agreements, focusing on IP content creation	533.29	
Development of office premises and production facilities.	326.86	
Investment in Subsidiary (DQ Entertainment (Ireland) Limited)	294.65	
General corporate purpose	114.05	
Issues expenses	95.45	1,364.30
Total funds utilised up to 30 September 2011		1,364.30
Investments*		32.83
Fixed Deposits		142.46
Balance as on 30 September 2011		175.29

*As on 30 September 2011 unutilised funds have been temporarily invested in short term liquid scheme of mutual funds.

4) Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30, 2011.

Nature of complaints	Opening Balance	Additions	Disposal	Closing Balance
Non - receipt of Annual Report	-	1	1	-
Non - receipt of Refund Order	-	3	3	-

5) The auditors of the Company had invited attention in their auditors report for the year ended 31 March 2011 that the company has recognised a deferred tax asset on unabsorbed depreciation as claimed in the returns for the respective years. In the assessment orders passed for the assessment years 2004 -05 and 2006 -07 unabsorbed depreciation has been determined to be Rs NIL. In this respect the Company has preferred appeals in Hon'ble High Court of Andhra Pradesh against the subject orders. In the opinion of the management the manner of adjustment of unabsorbed depreciation and carry forward of business losses by the department is not appropriate and based on professional advice the management is confident of succeeding in appeals and get the unabsorbed depreciation/ carry forward of business losses restored. On a prudent basis the company has not recognised any deferred tax asset on such unabsorbed depreciation contested before the Hon'ble High court.

6) Corresponding year and quarter end figures have been regrouped / reclassified wherever necessary.

  



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Standalone Segment Revenue and Results

Particulars	<i>(Rs in million)</i>				
	For Quarter ended 30 September 2011	For Quarter ended 30 September 2010	For Half Year ended 30 September 2011	For Half Year ended 30 September 2010	For Year ended 31 March 2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue					
Animation production	403.24	404.11	658.49	592.03	1,459.77
Distribution	180.35	100.51	189.50	133.84	157.20
Net Income from Operations	583.59	504.62	847.99	725.87	1,616.97
Segment Results					
Animation production	203.02	256.64	263.27	298.63	682.91
Distribution	141.95	67.06	117.26	72.96	20.96
Unallocated expenses	(89.45)	(71.15)	(240.72)	(238.65)	(445.03)
Segment Results before Interest and Finance Expense and Tax from each segment	255.52	252.55	139.81	132.94	258.84
Interest and Finance Expense	(21.81)	(21.17)	(37.05)	(44.70)	(78.60)
Profit before tax	233.71	231.38	102.76	88.24	180.24
Less: Tax expense	3.52	80.09	1.55	51.57	47.36
Net Profit for the period	230.19	151.29	101.21	36.67	132.88
Capital Employed					
Animation production	1,005.49	931.72	1,005.49	931.72	913.52
Distribution	1,579.25	1,251.37	1,579.25	1,251.37	1,360.69
Unallocated	851.58	1,055.81	851.58	1,055.81	1,060.89
Total	3,436.32	3,238.90	3,436.32	3,238.90	3,335.10



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