



Television • Movies • Broadcasting

UTV Software Communications Limited

Parijaat House, 1076, Dr. E Moses Road, Worli Naka, Mumbai - 400 018. INDIA

(All amounts in Rupees thousands)



Unaudited financial results for the quarter ended June 30, 2005

Particulars	Standalone			Consolidated		
	Quarter ended Jun 30,	Year ended	Quarter ended Jun 30,	Year ended	Quarter ended Jun 30,	Year ended
	2005 Unaudited	2004 (Note 3)	Mar 31, 2005 Audited	2005 Unaudited	2004 (Note 3)	Mar 31, 2005 Audited
Revenue from operations	425,772	-	1,535,122	484,970	-	1,767,919
Other income	3,464	-	25,030	3,549	-	36,278
Total Revenues	429,236	-	1,560,152	488,519	-	1,804,197
Direct costs	328,116	-	1,137,110	363,205	-	1,264,766
Personnel costs	28,659	-	101,084	37,929	-	128,252
Other expenses	17,716	-	82,718	25,565	-	126,694
Total Expenditure	374,491	-	1,320,912	426,699	-	1,519,712
Earnings before Int., Depreciation and Tax	54,745	-	239,240	61,820	-	284,485
Interest expense	-	-	17,602	-	-	18,253
Depreciation	3,737	-	17,748	11,192	-	52,778
Profit before tax	51,008	-	203,890	50,628	-	213,454
Provision for tax	-	-	-	-	-	-
- Current	4,292	-	16,029	4,830	-	16,795
- Deferred	11,269	-	31,539	10,796	-	33,518
- Fringe Benefit Tax	471	-	-	471	-	-
- Prior period	-	-	441	-	-	441
Profit after tax	34,976	-	155,881	34,531	-	162,700
Minority interest	-	-	-	(96)	-	260
Paidup Equity Share Capital (Face value Rs10 each)	194,936	-	194,936	194,936	-	194,936
Reserves (excluding revaluation reserves)	1,106,190	-	1,071,215	1,212,091	-	1,173,666
EPS-not annualised (Rs)						
- Basic	1.8	-	10.3	1.8	-	10.7
- Diluted	1.8	-	10.3	1.8	-	10.7
Aggregate non-promoter shareholding						
- No of shares	11,092,242	-	11,092,242	-	-	-
- Percentage of shareholding	56.90%	-	56.90%	-	-	-
Items exceeding 10% of the total expenditure:						
- Footage cost	148,874	-	493,202	180,226	-	609,965
- Cast and technicians fees and commission	82,202	-	249,642	82,604	-	252,747

Notes to Financial Results for the quarter and year ended June 30, 2005

- The above stand alone results are subjected to limited review by the Auditors.
- The above results, including consolidated, are reviewed by the Audit committee and approved by Board of Directors at its meeting held on July 30, 2005. Consolidated results comprise of the Company, its subsidiaries UTV Communications (USA) LLC, UTV Communications (UK) Ltd., UTV Communications (Mauritius) Ltd., UTV International Holdings Ltd. - BVI
- Being the first year of quarterly publishing of financial results pursuant to Initial Public Offering and subsequent listing of company's equity in March 2005, comparative figures for previous year quarter are not available and hence not reported.
- The uses of IPO proceeds as at Jun 30, 2005 are as under-

Particulars	Proj. in the Prospectus	Act. funds utilised till June 30, 2005
a. Capital expenditure for enhancement of production facility/Office infrastructure to replace the existing leased facilities premises, interior and setup	100,000	-
b. Editing and other equipment for captive use of UTV content production	20,000	-
c. Providing interest free loan to subsidiary UESPL for investment in post production.	60,000	-
d. Investment in United Home Entertainment Pvt. Ltd in form of Equity and Preference capital for funding 'Hungama TV'	85,200	85,200
e. Working capital for Movie production / distribution initiatives	300,000	392,134
f. IPO Expenses	59,800	59,847
Total	625,000	537,181
g. Funds raised through IPO	585,000	
h. Funds from other sources	40,000	
Total	625,000	

Place : Mumbai
Date : July 30, 2005

Unaudited financial results for the quarter ended June 30, 2005 Segment performance - Revenue, Results and Capital Employed

Particulars	Standalone			Consolidated		
	Quarter ended Jun 30,	Year ended	Quarter ended Jun 30,	Year ended	Quarter ended Jun 30,	Year ended
	2005 Unaudited	2004 (Note 3)	Mar 31, 2005 Audited	2005 Unaudited	2004 (Note 3)	Mar 31, 2005 Audited
Segment Revenues						
Television	152,101	-	899,063	152,101	-	909,349
Films	275,971	-	635,073	317,890	-	773,984
Allied Content services	-	-	986	18,629	-	98,387
Less: Intersegment revenues	(2,300)	-	-	(3,650)	-	(13,801)
Total Revenues	425,772	-	1,535,122	484,970	-	1,767,919
Segment results						
Television	11,521	-	128,110	11,521	-	129,854
Films	56,709	-	143,809	60,627	-	148,151
Allied Content services	-	-	(1,140)	3,394	-	25,115
Total segment results before int., Dep. and tax	68,230	-	270,779	75,542	-	303,120
Less :						
- Interest (Net)	-	-	17,602	-	-	18,253
- Other unallocable expenditure (net of Other Inc.)	17,222	-	49,287	24,914	-	71,413
Total Profit before tax	51,008	-	203,890	50,628	-	213,454
Capital Employed						
Television						
Films	309,505	-	251,570	466,464	-	409,340
Allied Content services	599,107	-	379,740	650,338	-	415,229
Unallocable	(3,046)	-	(753)	228,126	-	231,444
Total Assets - Liabilities	395,560	-	635,594	62,099	-	312,589
Total	1,301,126	-	1,266,151	1,407,027	-	1,368,602

Pending balance utilisation the resources are used to fund working capital requirement of the company and interest bearing loans to joint venture - United Home Entertainment Pvt. Ltd. (Hungama TV).

- During this quarter, the Company produced 99 hours of TV programming over 5 channels, Dubbed over 359 hours of content, produced 4 Ad Films and sold 28,620 seconds of Air Time. The Company started Content Production for Sun TV with "GeeBoomba" on Gemini TV, also acquired "Shree Lakshmi Nivasan" Prime Time Daily on Gemini TV. The Company has two Prime Time Dailies including the Top Rated "Kolungal" and two weeklies all on Sun TV. In this Quarter work started for forthcoming serials - 2 dailies on GEC channels, "Rooh" a weekly for Zee TV, "Bollywood Inc" a weekly for BBC and "Sanya" a daily for Hungama TV.
- In Animation the Company started work on a 26 part series "Club now" in 3 D for a Dutch Company and 4 episodes of "Tripping the Rift" for a Canadian Company to be aired on the SCI-FI channel worldwide. The Company also bagged a contract for a 52 episodes series in 3 D for "Donz Family" from Holland. Our own co-production "Honk Toot" 52 part series was sold to Disney Asia. The Company also signed Co-production agreements with companies in Scotland and Luxemburg for "Cloutie and Dumping" and "Snow Queen" - with options for DVD and all North America Rights.
- During the Quarter, Company's Joint Venture - Hungama TV saw its channel ratings and GRP's go up and the Channel was placed at No. 2 position in May 2005, in its 8th month from launch.
- Movies -- The Company in this Quarter released its own Production titled "D" (coproduced with Ram Gopal Verma) and distributed "Kya Kool Hai Hum" and "Parineeta". In Distribution, it's future releases signed up include "Shaadi No. 1" directed by David Dhawan, "Deewane Hue Pagal" from Firoze Nadiadwalla, "The Myth" with Jackie Chan and Mallika Sherawat, "Cursed", "Sin City" and "Amity Ville Horror" from Miramax and "Unleashed" with Jet Li. In Production, projects commenced or in progress include - "Rang De Basanti", directed by Rakeysh Omprakash Mehra, starring Aamir Khan, "Blue Umbrella" directed by Vishal Bharadwaj, "Mein Meri Patni Aur Woh", directed by Chandan Arora, "Untitled", directed by Priyadarshan starring Kareena Kapoor, Shahid Kapoor, "Untitled" Directed by David Dhawan starring Sanjay Dutt, "Untitled" directed by Prakash Jha, "Mr. Mehta & Mrs. Singh", directed by Vishal Bharadwaj starring Aamir Khan, a co-production with AB Corp - directed by Rajiv Menon and starring Amitabh Bachhan, and co-production with Fox - "The Namesake" directed by Mira Nair.
- Number of investor complaints for the quarter ended June 30, 2005 : Beginning - Nil, Received - 313, Disposed off - 313 and Pending - Nil.

For and on behalf of the board

Ronnie Screwala
Managing Director