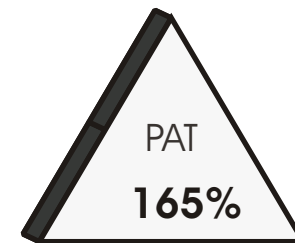


Movies • Broadcasting • Television • Interactive  
**UTV Software Communications Limited**

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Visit us at <http://www.utvnet.com> / [www.utvmotionpictures.com](http://www.utvmotionpictures.com)



(All amounts in Rupees thousands)

**Unaudited financial results for the quarter ended June 30, 2007**

Particulars	Consolidated			Standalone		
	Quarter ended Jun 30,		Year ended	Quarter ended Jun 30,		Year ended
	2007 Unaudited	2006 Unaudited	Mar 31, 2007 Audited	2007 Unaudited	2006 Unaudited	Mar 31, 2007 Audited
Revenue from operations	559,906	521,893	1,749,067	861,837	430,432	1,524,500
Other income	11,216	990	283,225	1,986	1,169	285,400
<b>Total Revenues</b>	<b>571,122</b>	<b>522,883</b>	<b>2,032,292</b>	<b>863,823</b>	<b>431,601</b>	<b>1,809,900</b>
Direct costs	325,442	402,681	1,299,121	739,367	371,596	1,225,595
Personnel costs	60,715	39,142	160,593	22,147	28,227	141,364
Other expenses	55,862	35,062	218,098	32,585	25,151	198,798
<b>Total Expenditure</b>	<b>442,019</b>	<b>476,885</b>	<b>1,677,812</b>	<b>794,099</b>	<b>424,974</b>	<b>1,565,757</b>
<b>Earnings before Int., Depreciation and Tax</b>	<b>129,103</b>	<b>45,998</b>	<b>354,480</b>	<b>69,724</b>	<b>6,627</b>	<b>244,143</b>
Interest expense	10,512	-	16,099	22,872	-	16,099
Depreciation	9,982	13,131	31,364	9,336	5,945	30,656
<b>Profit Before Tax</b>	<b>108,609</b>	<b>32,867</b>	<b>307,017</b>	<b>37,516</b>	<b>682</b>	<b>197,388</b>
Provision for tax						
- Current	4,800	101	27,436	4,150	101	22,251
- MAT credit entitlements	(4,150)	-	(21,816)	(4,150)	-	(21,816)
- Deferred	16,111	(1,850)	(173,068)	16,111	269	(173,068)
- Fringe benefit tax	946	333	2,950	925	302	2,950
- Prior period	-	-	1,132	-	-	1,132
<b>Profit After Tax</b>	<b>90,902</b>	<b>34,283</b>	<b>470,383</b>	<b>20,480</b>	<b>10</b>	<b>365,939</b>
Minority interest	15,807	-	7,119	-	-	-
Paidup equity share capital (Face value Rs.10 each)	228,936	194,936	228,936	228,936	194,936	228,936
Reserves (excluding revaluation reserves)	1,591,695	1,179,343	1,546,729	1,434,197	1,099,635	1,413,720
Earnings per share (Rupees) - Basic	3.28	1.76	21.63	0.89	-	17.08
- Diluted	3.28	1.76	21.63	0.89	-	17.08
Aggregate non-promoter shareholding						
- No of shares				15,872,468	11,230,892	15,772,468
- Percentage of shareholding				69.33%	57.61%	68.89%
Items exceeding 10% of the total expenditure:						
- Footage cost	1,243,502	192,568	690,251	446,878	184,999	517,111
- Cast and technicians fees and commission	125,107	91,838	337,467	124,922	90,811	337,467
- Cost of games sold	59,338	-	19,428	-	-	-
- Telecast fees	137,835	-	237,481	137,835	-	237,481

**Notes to Financial Results for the quarter ended June 30, 2007**

- The above results, including consolidated, are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 27, 2007.
- The consolidated results include the subsidiaries UTV Communications (USA) Llc, UTV Communication (UK) Ltd., UTV Motion Pictures Plc., UTV Broadcasting Ltd., and stepdown subsidiaries - UTV Motion Pictures (Mauritius) Ltd., and Ignition Entertainment Ltd.
- The Company and its subsidiary UTV Communications (USA) Llc. has during the quarter sold / transferred all their interest in produced films and films under production to UTV Motion Pictures (Mauritius) Ltd., which in turn is a subsidiary of UTV Motion Pictures Plc, a subsidiary of the Company. Consequent to this, all the film production activity is now housed in UTV Motion Pictures (Mauritius) Ltd. The Company has aligned its Motion

Place : Mumbai  
 Date : July 27, 2007

**Unaudited financial results for the quarter ended June 30, 2007**  
 Segment performance - Revenue, Results and Capital Employed

Particulars	Consolidated			Standalone		
	Quarter ended Jun 30,		Year ended	Quarter ended Jun 30,		Year ended
	2007 Unaudited	2006 Unaudited	Mar 31, 2007 Audited	2007 Unaudited	2006 Unaudited	Mar 31, 2007 Audited
<b>Segment Revenues</b>						
Television	257,908	215,018	766,834	260,708	215,018	769,834
Films	101,153	273,839	720,724	557,699	199,337	557,161
Interactive	208,160	35,446	273,900	50,745	16,077	209,896
Less: Inter - segment revenues	7,315	2,410	12,391	7,315	-	12,391
<b>Total Revenues</b>	<b>559,906</b>	<b>521,893</b>	<b>1,749,067</b>	<b>861,837</b>	<b>430,432</b>	<b>1,524,500</b>
<b>Segment results</b>						
Television	59,372	8,811	50,365	65,241	8,811	50,907
Films	15,210	61,754	37,282	7,111	23,319	(49,694)
Interactive	52,678	548	90,777	4,759	(568)	64,697
<b>Total segment results before Int. Dep. &amp; Tax</b>	<b>127,260</b>	<b>71,113</b>	<b>178,424</b>	<b>77,111</b>	<b>31,562</b>	<b>65,910</b>
Less :						
- Interest (Net)	10,512	-	16,099	22,872	-	16,099
- Other unallocable expenditure (net of other income)	8,139	38,246	(144,692)	16,723	30,880	(147,577)
<b>Total Profit before tax</b>	<b>108,609</b>	<b>32,867</b>	<b>307,017</b>	<b>37,516</b>	<b>682</b>	<b>197,388</b>
<b>Capital Employed</b>						
Television	402,799	359,731	270,921	346,976	359,731	273,715
Films	1,824,133	801,869	1,556,958	888,904	589,339	674,044
Interactive	1,057,345	357,393	1,081,588	341,121	45,812	329,510
Unallocable	557,202	955,250	540,929	2,106,978	1,319,318	1,994,291
<b>Total Assets - Liabilities</b>	<b>3,841,479</b>	<b>2,474,243</b>	<b>3,450,396</b>	<b>3,683,979</b>	<b>2,314,200</b>	<b>3,271,560</b>

Pictures' amortization policy in line with its subsidiary UTV Motion Pictures Plc., i.e. 60% of film production costs (previous year 75%) are charged in year one. Since there was no film production activity in the Company, there is no impact on the Profit and Loss account.

- Interactive segment includes Gaming, Animation, Post Production & VFX businesses. Animation was part of the Television segment and Post Production & VFX were a part of the Allied Services segment in the previous year.
- Number of investors complaints for the quarter ended June 30, 2007 : Beginning - Nil, Received - 8, Disposed off - 8, and Pending - Nil.
- United Entertainment Solutions Limited, carrying on the Post Production business, amalgamated with the Company in the last quarter of FY 2006-07, effective from 1st April, 2006. Consequently, the standalone figures for the quarter ended June 30, 2007 include the operation of such business, whereas the same were not included in the previous year quarter ended June 30, 2006 and therefore, the two quarter numbers are strictly not comparable.
- Previous period figures have been rearranged / regrouped wherever necessary.

For and on behalf of the Board

Ronnie Screwala  
 Managing Director

