



Movies • Broadcasting • Television • Games Content • New Media  
**UTV Software Communications Limited**

1181-82, Solitaire Corporate Park, Guru Hargovindji Marg, Chakala, Andheri (E) Mumbai - 400 093 INDIA.  
 Visit us at <http://www.utvnet.com>

(All amounts in Rupees Lakhs)

**Unaudited Financial Results for the Quarter Ended June 30, 2009**

Particulars	Consolidated			Standalone		
	Quarter Ended		Year Ended	Quarter Ended		Year Ended
	30/06/2009 Unaudited	30/06/2008 Unaudited	31/03/2009 Audited	30/06/2009 Unaudited	30/06/2008 Unaudited	31/03/2009 Audited
Net Income from Sales & Services	8,651.50	13,580.14	60,655.40	3,362.00	6,329.10	25,118.71
Other Operating Income	2,884.87	127.61	7,029.07	-	-	1,098.71
<b>Total Revenues</b>	<b>11,536.37</b>	<b>13,707.75</b>	<b>67,684.47</b>	<b>3,362.00</b>	<b>6,329.10</b>	<b>26,217.42</b>
Direct Cost	9,504.60	9,729.91	52,189.90	2,942.80	5,894.27	23,957.95
Personnel Costs	1,611.60	1,060.09	5,775.20	474.00	623.53	2,075.10
Depreciation	180.90	113.44	695.29	52.40	77.50	291.10
Other Expenses	3,825.50	1,136.90	10,980.10	500.70	373.56	1,543.80
<b>Total Expenditure</b>	<b>15,122.60</b>	<b>12,040.34</b>	<b>69,640.49</b>	<b>3,969.90</b>	<b>6,968.86</b>	<b>27,867.95</b>
<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>(3,586.23)</b>	<b>1,667.41</b>	<b>(1,956.02)</b>	<b>(607.90)</b>	<b>(639.76)</b>	<b>(1,650.53)</b>
Other Income	119.23	456.17	1,508.33	264.50	522.30	2,527.79
<b>Profit before Interest &amp; Exceptional Items</b>	<b>(3,467.00)</b>	<b>2,123.58</b>	<b>(447.69)</b>	<b>(343.40)</b>	<b>(117.46)</b>	<b>877.26</b>
Interest Expenses/(Income) (net)	605.40	(354.59)	(766.10)	(259.70)	(322.10)	(2,833.80)
<b>Profit after Interest but before Exceptional Items</b>	<b>(4,072.40)</b>	<b>2,478.17</b>	<b>318.41</b>	<b>(83.70)</b>	<b>204.64</b>	<b>3,711.06</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit from Ordinary Activities before Tax</b>	<b>(4,072.40)</b>	<b>2,478.17</b>	<b>318.41</b>	<b>(83.70)</b>	<b>204.64</b>	<b>3,711.06</b>
Tax Expense	-	-	-	-	-	-
- Current	170.60	100.53	656.00	54.30	22.22	423.40
- Mat Credit (Entitlements)/Utilisation	-	(22.22)	235.40	-	(22.22)	235.40
- Deferred	(1,076.40)	(122.11)	(5,311.70)	36.50	(44.27)	420.30
- Fringe Benefit Tax	8.50	13.01	86.30	8.50	9.00	50.10
<b>Total Tax Expense</b>	<b>(897.30)</b>	<b>(30.79)</b>	<b>(4,334.00)</b>	<b>99.30</b>	<b>(35.27)</b>	<b>1,129.20</b>
<b>Net Profit from Ordinary Activities after Tax</b>	<b>(3,175.10)</b>	<b>2,508.96</b>	<b>4,652.41</b>	<b>(183.00)</b>	<b>239.91</b>	<b>2,581.86</b>
Extraordinary Item (net of tax expense)	-	-	-	-	-	-
<b>Net Profit for the period</b>	<b>(3,175.10)</b>	<b>2,508.96</b>	<b>4,652.41</b>	<b>(183.00)</b>	<b>239.91</b>	<b>2,581.86</b>
Minority Interest	(841.70)	520.45	1,089.60	-	-	-
<b>Net Profit After Minority Interest</b>	<b>(2,333.40)</b>	<b>1,988.51</b>	<b>3,562.81</b>			
Paidup equity share capital (Face value Rs 10 each)	3,419.50	3,419.50	3,419.50	3,419.50	3,419.50	3,419.50
Reserves (excluding revaluation reserves) as per Balance Sheet of Previous Accounting Year	-	-	131,404.50	-	-	98,329.28
Earnings per share (Rupees) - Basic	(6.82)	6.59	10.73	(0.54)	0.79	7.78
- Diluted	(6.82)	6.59	10.73	(0.54)	0.79	7.78
Public shareholding :						
- Number of shares				5,726,974	13,472,468	5,726,974
- Percentage of shareholding				16.75%	39.40%	16.75%
Promoters and promoter group Shareholding :						
a) Pledged/Encumbered						
Number of Shares				5,912,031	-	6,451,121
Percentage of shares (as a % of the total shareholding of promoter and promoter group)				20.77%	-	22.66%
Percentage of shares (as a % of the total share capital of the company)				17.29%	-	18.87%
b) Non-encumbered						
Number of Shares				22,556,463	-	22,017,373
Percentage of shares (as a % of the total shareholding of promoter and promoter group)				79.23%	-	77.34%
Percentage of shares (as a % of the total share capital of the company)				65.96%	-	64.38%

**Unaudited Financial Results for the Quarter Ended June 30, 2009**  
 Segment Performance - Revenue, Results and Capital Employed

Particulars	Consolidated			Standalone		
	Quarter Ended		Year Ended	Quarter Ended		Year Ended
	30/06/2009 Unaudited	30/06/2008 Unaudited	31/03/2009 Audited	30/06/2009 Unaudited	30/06/2008 Unaudited	31/03/2009 Audited
<b>Segment Revenues</b>						
Television	2,815.99	2,562.90	13,167.95	2,815.99	2,562.90	12,845.04
Movies	2,651.70	9,315.80	27,620.88	546.01	3,766.20	12,291.60
Games Content	1,171.60	1,455.90	11,048.27	-	-	-
New Media	278.76	260.84	1,802.60	-	-	-
Broadcasting	1,769.42	-	8,868.27	-	-	-
Less: Inter-segment revenues	(35.97)	(15.30)	(1,852.57)	-	-	(17.93)
<b>Total Revenues</b>	<b>8,651.50</b>	<b>13,580.14</b>	<b>60,655.40</b>	<b>3,362.00</b>	<b>6,329.10</b>	<b>25,118.71</b>
<b>Segment Results</b>						
Television	108.29	139.80	544.06	115.70	82.40	586.10
Movies	(959.72)	2,476.40	5,378.33	(70.64)	(369.20)	(235.13)
Games Content	(964.06)	(330.30)	(2,894.38)	-	(4.70)	-
New Media	(210.79)	(63.80)	(453.18)	-	-	-
Broadcasting	(1,041.73)	-	(2,817.43)	-	-	-
<b>Total Segment Results Before Interest and Tax</b>	<b>(3,068.01)</b>	<b>2,222.10</b>	<b>(242.60)</b>	<b>45.06</b>	<b>(291.50)</b>	<b>350.97</b>
Less:						
- Interest Expenses/(Income) (Net)	605.40	(354.59)	(766.10)	(259.70)	(322.10)	(2,833.80)
- Other unallocable expenditure (Net of Other Income)	398.99	(98.52)	205.09	388.46	(174.04)	(526.29)
<b>Total Profit Before Tax</b>	<b>(4,072.40)</b>	<b>2,478.17</b>	<b>318.41</b>	<b>(83.70)</b>	<b>204.64</b>	<b>3,711.06</b>
<b>Capital Employed</b>						
Television	3,190.04	4,651.67	3,833.27	3,170.24	4,616.82	3,809.61
Movies	92,055.26	64,914.30	90,798.61	19,697.38	11,847.59	11,015.17
Games Content	39,768.39	20,996.97	33,436.72	-	677.35	-
New Media	3,564.50	2,133.00	3,581.90	-	-	-
Broadcasting	37,638.61	-	36,336.07	-	-	-
Unallocable	22,838.80	52,636.75	17,738.28	139,423.88	93,967.14	125,490.20
<b>Total Assets - Liabilities</b>	<b>199,055.60</b>	<b>145,332.69</b>	<b>185,724.85</b>	<b>162,291.50</b>	<b>111,108.90</b>	<b>140,314.98</b>

**Notes:**

- The Statutory Auditors have carried out a limited review of the standalone results of the Company.
- The above results, including consolidated, are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 30, 2009.
- The consolidated results include the subsidiaries: UTV Communications (USA) LLC, IG Interactive Entertainment Ltd, UMP Plc, UTV Global Broadcasting Ltd, UTV TV Content Ltd., UTV Games Ltd, First Future Agri & Developers Ltd, UTV New Media Ltd and the group's stepdown subsidiaries -UTV Motion Pictures (Mauritius) Ltd., Ignition Entertainment Ltd., Indiagames Ltd, True Games Interactive, Genx Entertainment Ltd, UTV Entertainment Television Ltd, RB Entertainment Ltd. & ITNation Media Ltd and the Joint Venture - Smriti Irani Television Ltd.
- Number of investor complaints for the quarter ended June 30, 2009: Beginning - Nil, Received - 8, Disposed off - 8, Pending - Nil.
- As on June 30, 2009, 992,500 employee stock options were outstanding. Upon exercise of the options, these would be converted into equivalent number of equity shares.

- The Board of Directors of the Company in its meeting held on July 20, 2009 considered a proposal to consolidate the business of its subsidiaries UMP Plc ("UMP") and UTV Motion Pictures (Mauritius) Limited into the Company to reap the benefits of operational synergy and enhance shareholders' value. As per the proposal, the shareholders of UMP (other than the Company) will be issued 1 equity share of the Company for every 3.75 ordinary shares of UMP held by them. The share swap ratio is based on a joint independent valuation conducted by BDO Haribhakti Consulting Private Limited and SSPA & Co, Chartered Accountants. The proposed share swap ratio is expected to result in a dilution of 15.84% of the existing equity share capital of the Company. The proposal is intended to be implemented by way of a scheme of arrangement under sections 391 to 394 read with section 78 and sections 100 to 103 of the Companies Act, 1956 and court approved schemes of arrangements in Isle of Man and Mauritius.
- The Bombay High Court on July 10, 2009 has approved the Scheme of Amalgamation of ITNation Media Limited ("the transferor Company") with UTV New Media Limited ("the transferee Company") and their respective shareholders.
- Previous quarter/year figures have been rearranged/regrouped, wherever necessary.

For and on behalf of the Board

Place : Mumbai  
 Date : July 30, 2009

**Ronnie Screwvala**  
 Managing Director

