



Movies • Broadcasting • Television • Animation

UTV Software Communications Limited

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(All amounts in Rupees thousands)

Unaudited financial results for the quarter ended September 30, 2006										
Particulars	Consolidated					Standalone				
	Quarter ended Sep 30,		Half Year ended Sep 30,		Year ended	Quarter ended Sep 30,		Half Year ended Sep 30,		Year ended
	2006 Unaudited	2005 Unaudited	2006 Unaudited	2005 Unaudited	Mar 31, 2006 Audited	2006 Unaudited	2005 Unaudited	2006 Unaudited	2005 Unaudited	Mar 31, 2006 Audited
Revenue from operations	387,649	390,784	909,542	875,754	2,084,152	303,589	271,130	734,021	696,902	1,729,375
Other income	720	13,761	1,710	17,310	98,469	905	12,848	2,075	16,312	41,746
Total Revenues	388,369	404,545	911,252	893,064	2,182,621	304,494	283,978	736,096	713,214	1,771,121
Direct costs	264,073	266,866	666,753	630,071	1,695,084	248,295	219,086	619,890	547,202	1,505,937
Personnel costs	37,523	37,284	76,665	75,213	160,007	26,861	29,151	55,089	57,810	122,988
Other expenses	27,238	29,851	62,300	55,416	113,149	20,616	21,584	45,768	39,300	76,432
Total Expenditure	328,833	334,001	805,718	760,700	1,968,240	295,773	269,821	720,747	644,312	1,705,357
Earnings before Int., Depreciation and Tax	59,535	70,544	105,534	132,364	214,381	8,722	14,157	15,349	68,902	65,764
Interest expense	-	-	-	-	-	-	-	-	-	-
Depreciation	15,183	11,364	28,315	22,556	47,365	7,270	3,993	13,215	7,730	16,453
Profit Before Tax	44,353	59,180	77,219	109,808	167,016	1,452	10,164	2,134	61,172	49,311
Provision for tax	-	-	-	-	-	-	-	-	-	-
- Current	934	5,354	1,035	10,184	8,300	162	856	263	5,148	4,277
- Mat Credit Entitlements	(239)	-	(239)	-	(4,277)	(239)	-	(239)	-	(4,277)
- Deferred	2,823	6,245	973	17,041	18,413	435	4,136	704	15,405	17,065
- Fringe benefit tax	467	494	800	965	2,211	600	477	902	948	2,115
- Prior period	-	-	-	-	169	-	-	-	-	169
Profit After Tax	40,367	47,087	74,650	81,618	142,200	494	4,695	504	39,671	29,962
Minority interest	-	(113)	-	(209)	-	-	-	-	-	-
Paidup equity share capital (Face value Rs.10 each)	228,936	194,936	228,936	194,936	194,936	228,936	194,936	228,936	194,936	194,936
Reserves (excluding revaluation reserves)	-	-	-	-	1,143,048	-	-	-	-	1,101,177
Earnings per share (Rupees) - Basic	1.88	2.42	3.48	4.19	7.29	0.02	0.24	0.02	2.04	1.54
- Diluted	1.88	2.42	3.48	4.19	7.29	0.02	0.24	0.02	2.04	1.54
Aggregate non-promoter shareholding	-	-	-	-	-	15,322,892	11,092,242	15,322,892	11,092,242	11,230,892
- No of shares	-	-	-	-	-	66.93%	56.90%	66.93%	56.90%	57.61%
- Percentage of shareholding	-	-	-	-	-	-	-	-	-	-
Items exceeding 10% of the total expenditure:										
- Footage cost	132,659	63,951	325,227	244,177	1,052,069	131,277	43,531	316,276	192,405	964,574
- Cast and technicians fees and commission	3,446	70,575	95,284	153,180	178,738	3,393	69,582	94,204	151,785	178,196
- Telecast Fees	43,891	24,057	139,793	43,682	122,063	43,891	24,057	139,793	43,682	122,063

Notes to Financial Results for the quarter ended September 30, 2006

- The above results, including consolidated, are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 30, 2006.
- The consolidated results comprise of the Company and its subsidiaries and does not include the Joint Venture - United Home Entertainment Limited (Hungama TV).

Place : Mumbai
Date : October 30, 2006

Unaudited financial results for the quarter ended September 30, 2006										
Segment performance - Revenue, Results and Capital employed										
Particulars	Consolidated					Standalone				
	Quarter ended Sep 30,		Half Year ended Sep 30,		Year ended	Quarter ended Sep 30,		Half Year ended Sep 30,		Year ended
	2006 Unaudited	2005 Unaudited	2006 Unaudited	2005 Unaudited	Mar 31, 2006 Audited	2006 Unaudited	2005 Unaudited	2006 Unaudited	2005 Unaudited	Mar 31, 2006 Audited
Segment Revenues										
Television	274,905	180,389	509,166	332,490	711,296	274,905	180,389	509,166	332,490	711,296
Films	87,348	190,303	361,187	508,192	1,309,968	33,472	94,887	232,810	370,857	1,033,535
Allied services	33,261	25,742	52,631	44,372	83,392	-	-	-	-	-
Less: Intersegment revenues	7,865	5,650	13,442	9,300	20,504	4,788	4,146	7,955	6,445	15,456
Total Revenues	387,649	390,784	909,542	875,754	2,084,152	303,589	271,130	734,021	696,902	1,729,375
Segment Results										
Television	43,306	25,774	51,550	37,295	59,798	43,306	25,774	51,550	37,295	59,798
Films	23,058	41,463	84,812	102,090	106,875	(13,111)	(4,079)	10,207	52,630	40,819
Allied services	14,829	10,791	15,945	14,185	26,206	-	-	-	-	-
Total Segment Results Before Int. Dep. & Tax	81,193	78,028	152,307	153,570	192,879	30,195	21,695	61,757	89,925	100,617
Less :										
- Interest (Net)	-	-	-	-	-	-	-	-	-	-
- Other unallocable expenditure (net of Other Income)	36,841	18,848	75,088	43,762	25,863	28,743	11,531	59,623	28,753	51,306
Total Profit Before Tax	44,352	59,180	77,219	109,808	167,016	1,452	10,164	2,134	61,172	49,311
Capital Employed										
Television	498,353	365,731	498,353	365,731	430,930	498,353	214,347	498,353	214,347	430,930
Films	1,045,595	795,615	1,045,595	795,615	770,582	677,658	694,214	677,658	694,214	634,786
Allied Services	324,571	232,158	324,571	232,158	257,021	-	(3,039)	-	(3,039)	-
Unallocable	1,007,841	629,729	1,007,841	629,729	894,273	1,512,872	952,152	1,512,872	952,152	1,202,958
Total Assets - Liabilities	2,876,360	2,023,233	2,876,360	2,023,233	2,352,806	2,688,883	1,857,674	2,688,883	1,857,674	2,268,674

- Number of investors complaints for the quarter ended September 30, 2006 : Beginning - Nil, Received - 2, Disposed off - 2, and Pending - Nil.
- The Company, during the current quarter, allotted (a) 3,400,000 equity shares of Rs.10 each at an issue price of Rs.192.50 per share to The Walt Disney Company (Southeast Asia) Pte. Limited (b) 1,949,360 warrants (convertible into 1,949,360 equity shares) at an issue price of Rs.192.50 per warrant to Mr. Rohinton Screwvala, the Promoter of the Company. The Company has received 10% of the total value, as mentioned in (b) above.
- The entire amount of Rs.692,025 ('000) raised during the quarter, as mentioned in Note no. 4 (a) and (b) above, has been used to retire some of the existing debts of the Company.

For and on behalf of the Board

Ronnie Screwvala
Managing Director

