



Movies • Broadcasting • Television • Interactive

UTV Software Communications Limited

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

Visit us at <http://www.utvnet.com>

(All amounts in Rupees thousands)

Unaudited financial results for the quarter ended September 30, 2007										
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
	30/09/2007 Unaudited	30/09/2006 Unaudited	30/09/2007 Unaudited	30/09/2006 Unaudited	31/03/2007 Audited	30/09/2007 Unaudited	30/09/2006 Unaudited	30/09/2007 Unaudited	30/09/2006 Unaudited	31/03/2007 Audited
Net Income from Sales and Services	712,701	387,649	1,272,607	909,542	1,749,067	359,263	303,589	1,221,101	734,021	1,524,500
Other income	22,509	720	33,725	1,710	283,225	17,229	905	19,215	2,075	285,400
Total Revenues	735,210	388,369	1,306,332	911,252	2,032,292	376,492	304,494	1,240,316	736,096	1,809,900
Direct costs	429,644	264,073	755,087	666,753	1,299,121	289,452	248,295	1,028,819	619,890	1,225,595
Personnel costs	44,432	37,523	105,147	76,665	160,593	31,117	26,861	53,264	55,089	141,364
Other expenses	62,443	27,238	118,305	62,300	218,098	42,246	20,616	74,831	45,768	198,798
Total Expenditure	536,519	328,833	978,539	805,718	1,677,812	362,815	295,773	1,156,914	720,747	1,565,757
Earnings before Int., Depreciation and Tax	198,691	59,535	327,793	105,534	354,480	13,677	8,722	83,402	15,349	244,143
Interest expense	20,613	-	31,125	-	16,099	46,434	-	69,306	-	16,099
Depreciation	10,082	15,183	20,064	28,315	31,364	9,805	7,270	19,141	13,215	30,656
Profit / (Loss) Before Tax	167,996	44,353	276,604	77,219	307,017	(42,562)	1,452	(5,045)	2,134	197,388
Provision for tax										
- Current / (Write Back)	1,688	934	6,488	1,035	27,436	(4,815)	162	(665)	263	22,251
- Mat Credit Entitlements	4,150	(239)	-	(239)	(21,816)	4,150	(239)	-	(239)	(21,816)
- Deferred	(13,894)	2,823	2,217	973	(173,068)	(13,894)	435	2,217	704	(173,068)
- Fringe benefit tax	436	467	1,382	800	2,950	436	600	1,361	902	2,950
- Prior period	-	-	-	-	1,132	-	-	-	-	1,132
Profit / (Loss) After Tax	175,616	40,367	266,517	74,650	470,383	(28,439)	494	(7,958)	504	365,939
Minority interest	46,136	-	61,943	-	7,119	-	-	-	-	-
Paidup equity share capital (Face value Rs.10 each)	228,936	228,936	228,936	228,936	228,936	228,936	228,936	228,936	228,936	228,936
Reserves (excluding revaluation reserves)	-	-	-	-	1,546,729	-	-	-	-	1,413,720
Earnings per share (Rupees) - Basic	5.66	1.88	8.94	3.48	21.63	(1.24)	0.02	(0.35)	0.02	17.08
- Diluted	5.66	1.88	8.94	3.48	21.63	(1.24)	0.02	(0.35)	0.02	17.08
Total Public Shareholding										
- No of shares	-	-	-	-	-	15,872,468	15,322,892	15,872,468	15,322,892	15,772,468
- Percentage of shareholding	-	-	-	-	-	69.33%	66.93%	69.33%	66.93%	68.89%
Items exceeding 10% of the total expenditure:										
- Footage cost	821,885	132,659	2,065,387	325,227	690,251	143,603	131,277	590,481	316,276	517,111
- Cast and technicians fees and commission	20,522	3,446	145,630	95,284	337,467	20,510	3,393	145,432	94,204	337,467
- Cost of games sold	11,223	-	70,561	-	19,428	-	-	-	-	-
- Telecast Fees	57,829	43,891	195,664	139,793	237,481	57,829	43,891	195,664	139,793	237,481

Notes to Financial Results for the quarter ended September 30, 2007

- The above standalone results have been subject to limited review by the auditors.
- The above results, including consolidated, are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 25, 2007.
- The consolidated results include its subsidiaries UTV Communications (USA) Ltd., UTV Communications (UK) Ltd., UTV Motion Pictures Plc, UTV Broadcasting Ltd. and step down subsidiaries - UTV Motion Pictures (Mauritius) Ltd. and Ignition Entertainment Ltd.

Place : Mumbai

Date : October 25, 2007

Unaudited financial results for the quarter ended September 30, 2007										
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
	30/09/2007 Unaudited	30/09/2006 Unaudited	30/09/2007 Unaudited	30/09/2006 Unaudited	31/03/2007 Audited	30/09/2007 Unaudited	30/09/2006 Unaudited	30/09/2007 Unaudited	30/09/2006 Unaudited	31/03/2007 Audited
Segment Revenues										
Television	206,770	217,889	464,678	432,907	766,834	206,770	217,889	467,478	432,907	769,834
Films	406,593	87,348	507,746	361,187	720,724	68,046	33,472	625,745	232,810	557,161
Interactive	100,477	85,489	308,637	120,935	273,900	85,586	52,228	136,331	68,304	209,896
Less: Intersegment revenues	1,139	3,077	8,454	5,487	12,391	1,139	-	8,453	-	12,391
Total Revenues	712,701	387,649	1,272,607	909,542	1,749,067	359,263	303,589	1,221,101	734,021	1,524,500
Segment Results										
Television	18,724	20,604	78,096	29,417	50,365	18,711	20,604	83,952	29,417	50,907
Films	176,068	23,058	191,278	84,812	37,282	(21,163)	(13,111)	(14,052)	10,207	(49,694)
Interactive	5,433	37,531	58,111	38,078	90,777	22,943	22,702	27,702	22,133	64,697
Total Segment Results Before Int. Dep. & Tax	200,225	81,193	327,485	152,307	178,424	20,491	30,195	97,602	61,757	65,910
Less :										
- Interest (Net)	20,613	-	31,125	-	16,099	46,434	-	69,306	-	16,099
- Other unallocable expenditure (net of Other Income)	11,616	36,841	19,756	75,088	(144,692)	16,619	28,743	33,341	59,623	(147,577)
Total Profit / (Loss) Before Tax	167,996	44,352	276,604	77,219	307,017	(42,562)	1,452	(5,045)	2,134	197,388
Capital Employed										
Television	226,823	369,495	226,823	369,495	270,921	225,952	369,495	225,952	369,495	273,715
Films	3,261,966	1,045,595	3,261,966	1,045,595	1,556,958	251,621	677,658	251,621	677,658	674,044
Interactive	1,059,565	453,429	1,059,565	453,429	1,081,588	351,281	128,858	351,281	128,858	329,510
Unallocable	519,307	1,007,841	519,307	1,007,841	540,929	843,364	1,512,872	843,364	1,512,872	1,994,291
Total Assets - Liabilities	5,067,661	2,876,360	5,067,661	2,876,360	3,450,396	1,672,218	2,688,883	1,672,218	2,688,883	3,271,560

- Allied Services Segment has been changed to Interactive Segment and it now includes Gaming, Animation and Post Production & SFX. Previous year/ quarter figures of Animation (earlier included in Television Segment) has now been reclassified in above results under Interactive Segment.
- Number of investors complaints for the quarter ended September 30, 2007: Beginning - Nil, Received - 4, Disposed off - 4 and Pending - Nil.
- United Entertainment Solution Limited, carrying on Post Production business, amalgamated with the Company in the last quarter of FY06-07, effective from April 1, 2006. Consequently, the standalone figures for the quarter ended September 30, 2007 include the operation of such business, whereas the same were not included in the previous year quarter ended September 30, 2006 and therefore, the two quarter figures are not strictly comparable.
- During the current half year the Company has sold / transferred the movie business to its subsidiary and consequently, the standalone figures for the half year / quarter ended September 30, 2007 are not strictly comparable with the corresponding previous half year / quarter figures.
- The Board has approved the sale of the Post Production & SFX business of the Company to Prime Focus Limited for a consideration of Rs. 120 million.
- Previous period figures have been rearranged / regrouped whenever necessary.

For and on behalf of the Board

Ronnie Screwvala
Managing Director

