



UTV Software Communications Limited
1181-82, Solitaire Corporate Park, Guru Hargovindji Marg, Chakala, Andheri (E) Mumbai - 400 093 INDIA.

(All Amounts in Rupees Lakhs)

Unaudited Consolidated Financial Results for the Quarter Ended September 30, 2011

Particulars	Consolidated					Segment Performance - Revenue, Results and Capital Employed					
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended	
	30/9/2011 Unaudited	30/9/2010 Unaudited	30/9/2011 Unaudited	30/9/2010 Unaudited	31/03/2011 Audited	30/9/2011 Unaudited	30/9/2010 Unaudited	30/9/2011 Unaudited	30/9/2010 Unaudited	31/03/2011 Audited	
Net Income from Sales & Services	23,092.28	23,779.09	43,596.52	43,706.35	92,950.94	Segment Revenues					
Other Operating Income	911.53	210.61	1,049.68	1,106.70	1,728.12	Television					
Total Revenues	24,003.81	23,989.70	44,646.20	44,813.05	94,679.06	10,932.00	8,152.10	19,965.00	15,276.30	35,579.56	
Direct Cost	17,881.70	15,030.27	33,079.25	27,260.34	59,268.47	Movies					
Personnel Costs	3,119.20	1,894.18	6,052.98	3,749.01	7,796.00	6,833.99	12,069.20	12,770.02	23,153.40	45,443.52	
Depreciation	333.19	207.01	511.24	392.73	736.40	Games & Interactive					
Other Expenses	3,556.84	2,474.20	6,070.93	4,360.00	9,831.06	5,348.30	3,572.20	10,967.10	5,325.40	12,008.90	
Total Expenditure	24,890.93	19,605.66	45,714.40	35,762.08	77,631.93	Less: Inter-segment revenues	(22.01)	(14.41)	(105.60)	(48.75)	(81.04)
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	(887.12)	4,384.04	(1,068.20)	9,050.97	17,047.13	Total revenues	23,092.28	23,779.09	43,596.52	43,706.35	92,950.94
Other Income	21.54	159.12	67.72	162.04	185.19	Segment Results					
Profit before Interest & Exceptional Items	(865.58)	4,543.16	(1,000.48)	9,213.01	17,232.32	Television					
Interest Expenses (net)	2,178.72	427.51	3,908.21	1,060.32	3,431.34	(2,133.34)	492.58	(2,280.98)	928.86	3,094.57	
Profit after Interest but before Exceptional Items	(3,044.30)	4,115.65	(4,908.69)	8,152.69	13,800.98	Movies					
Exceptional Items	-	-	-	-	-	1,392.20	4,466.07	1,513.41	9,690.12	15,227.27	
Profit from Ordinary Activities before tax	(3,044.30)	4,115.65	(4,908.69)	8,152.69	13,800.98	Games & Interactive					
Tax Expense (including deferred tax)	(255.40)	0.53	(1,900.62)	13.00	43.20	492.46	525.21	1,028.63	124.10	1,413.35	
Net Profit from Ordinary Activities after tax	(2,788.90)	4,115.12	(3,008.07)	8,139.69	13,757.78	Total segment results before Interest and Tax	(248.68)	5,483.86	261.06	10,743.08	19,735.19
Extraordinary Item (net of tax expense)	-	-	-	-	-	Less:					
Net Profit for the period	(2,788.90)	4,115.12	(3,008.07)	8,139.69	13,757.78	- Interest Expenses/(Income) (Net)					
Minority interest	96.60	96.97	183.80	2.10	209.80	- Other unallocable expenditure (net of Other Income)					
Net Profit After Minority Interest	(2,885.50)	4,018.15	(3,191.87)	8,137.59	13,547.98	616.90	940.70	1,261.54	1,530.07	2,502.87	
Paid up equity share capital (Face value Rs 10 each)	4,076.73	4,063.23	4,076.73	4,063.23	4,063.48	Total Profit before Tax					
Reserves (excluding revaluation reserves) as per Balance Sheet of Previous Accounting Year	(7.10)	9.89	(7.85)	20.03	33.34	(3,044.30)	4,115.65	(4,908.69)	8,152.69	13,800.98	
Earnings per share (Rupees) - Basic	(6.97)	9.82	(7.71)	19.88	33.05	Capital Employed					
Public shareholding :						Television					
- Number of shares	12,215,776	12,133,776	12,215,776	12,133,776	12,083,276	50,333.63					
- Percentage of shareholding	29.96%	29.86%	29.96%	29.86%	29.74%	49,382.73					
Promoters and promoter group Shareholding :						50,333.63					
a) Pledged/Encumbered	4,759,893	4,555,893	4,759,893	4,555,893	5,260,893	45,658.54					
Number of Shares	16.67%	15.99%	16.67%	15.99%	18.43%	56,849.61					
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.68%	11.21%	11.68%	11.21%	12.95%	45,658.54					
Percentage of shares (as a % of the total share capital of the company)	58.36%	58.93%	58.36%	58.93%	57.31%	56,849.61					
b) Non-encumbered	23,791,581	23,942,581	23,791,581	23,942,581	23,290,581	86,655.86					
Number of Shares	83.33%	84.01%	83.33%	84.01%	81.57%	65,590.08					
Percentage of shares (as a % of the total shareholding of promoter and promoter group)						86,655.86					
Percentage of shares (as a % of the total share capital of the company)						65,590.08					
						77,051.22					
						21,856.35					
						Total Assets - Liabilities					
						215,655.36	191,775.26	215,655.36	191,775.26	182,072.88	

Consolidated Statement of Assets and Liabilities is as under:

Particulars	As At	
	30/9/2011 Unaudited	30/9/2010 Unaudited
Shareholders' Funds		
a) Share Capital	4,076.73	4,063.23
b) Reserves & Surplus	88,044.42	82,599.17
Minority Interests	2,866.82	2,586.54
Loan Funds	123,534.21	105,112.86
Total	218,522.18	194,361.80
Fixed Assets	46,099.62	45,659.80
Investments	5.10	207.40
Deferred Tax Assets (Net)	12,560.25	10,268.65
Current Assets, Loans & Advances		
a) Inventories	133,493.16	108,079.79
b) Sundry Debtors	24,092.93	18,811.74
c) Cash and Bank Balances	16,352.74	5,203.73
d) Other Current Assets	98.57	40.08
e) Loans and Advances	36,554.56	28,752.46
Less: Current Liabilities & Provisions:		
a) Current Liabilities	50,182.60	21,812.86
b) Provisions	552.15	848.99
Total	218,522.18	194,361.80

Notes:

- The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2011.
- The consolidated results include the subsidiaries: UTV Communications (USA) LLC, IG Interactive Entertainment Ltd, UTV Global Broadcasting Ltd, UTV TV Content Ltd., UTV Games Ltd, First Future Agri & Developers Ltd, UTV New Media Ltd, Indiagames Limited, Screenshot Television Limited and the group's stepdown subsidiaries -Ignition Entertainment Ltd., True Games Interactive, Genx Entertainment Ltd, UTV Entertainment Television Ltd, UTV Tele-Talkies Ltd, RB Entertainment Ltd, and Vikatan UTV Content Limited.
- Number of investor complaints for the quarter ended September 30, 2011: Beginning - Nil, Received - 2, Disposed off - 1 & Pending - 1.
- Television segment comprises television content, airtime sales, dubbing services and the television channel broadcast business. Movies segment comprises the film production, distribution and syndication business. Games and Interactive segment comprise the online, console, mobile gaming business and the web & mobile business.
- As on September 30, 2011 - 1,918,000 employee stock options were outstanding. Upon exercise of the options, these would be converted into equivalent number of equity shares.
- During the quarter, UTV Games Ltd. has acquired remaining 5% stake in True Games Interactive thereby making it as its 100% subsidiary of UTV Games Ltd.
- The standalone financial results of the company for the quarter ended Sep 30, 2011 have been filed with the Stock Exchanges where the Company's shares are listed and are available on Company's website www.utvgroup.com. The key standalone financial information for the quarter are as under :
 - Total operating revenues: Rs. 9,921.60 lakhs (Previous quarter Rs 13,850.24 lakhs)
 - Loss before tax: Rs. 759.55 lakhs (Previous quarter Profit before tax: Rs. 4,750.69 lakhs)
 - Loss after tax: Rs. 759.55 lakhs (Previous quarter Profit after tax: Rs 4,747.69 lakhs)
- On 25th July, 2011, the Board of Directors of the Company approved the delisting proposal by The Walt Disney Company (Southeast Asia) Pte. Limited. The details of the proposal are available on the website of The National Stock Exchange of India Limited ("NSE")(www.nseindia.com), The Bombay Stock Exchange Limited ("BSE")(www.bseindia.com) and the Company (www.utvgroup.com). The delisting will be in accordance with the terms of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and is subject to all regulatory approvals. The Company has till date received the approval of Competition Commission of India and the in principal approvals from The National Stock Exchange of India Limited and The Bombay Stock Exchange Limited. Other regulatory approvals are awaited.
- Previous quarter/year numbers have been regrouped/rearranged, wherever necessary.

Place: Mumbai
Date: November 11, 2011

Ronnie Screwvala
Managing Director