



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 December 31, 2008

Particulars	Consolidated					Standalone				
	Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
	31/12/2008 Unaudited	31/12/2007 Unaudited	31/12/2008 Unaudited	31/12/2007 Unaudited	31/03/2008 Audited	31/12/2008 Unaudited	31/12/2007 Unaudited	31/12/2008 Unaudited	31/12/2007 Unaudited	31/03/2008 Audited
Net Income from Sales & Services	13,488.15	12,318.26	42,510.04	25,044.33	43,415.00	5,707.32	4,431.55	18,567.60	16,642.25	28,629.10
Other Operating Income	2,531.79	34.80	4,303.01	117.30	828.63	289.71	-	857.07	-	-
Total Revenues	16,019.94	12,353.06	46,813.05	25,161.63	44,243.63	5,997.03	4,431.55	19,424.67	16,642.25	28,629.10
Direct Cost	11,292.37	8,647.24	35,259.31	16,198.10	30,471.60	5,712.50	3,403.44	18,229.10	13,691.63	23,353.30
Personnel Costs	1,625.31	574.93	4,349.16	1,626.41	2,583.60	586.86	423.40	1,819.00	956.04	1,574.60
Depreciation	186.96	77.59	457.31	278.24	389.10	83.42	71.72	241.30	263.13	335.40
Other Expenses	2,052.39	720.86	5,157.50	1,903.91	3,887.90	411.99	391.98	1,164.10	1,140.28	1,720.00
Total Expenditure	15,157.03	10,020.62	45,223.28	20,006.66	37,332.20	6,794.77	4,290.54	21,453.50	16,051.08	26,983.30
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	862.91	2,332.44	1,589.77	5,154.97	6,911.43	(797.74)	141.01	(2,028.83)	591.17	1,645.80
Other Income	204.86	84.73	1,448.16	339.47	330.87	353.07	94.41	1,804.33	286.56	296.80
Profit/(Loss) before Interest & Exceptional Items	1,067.77	2,417.17	3,037.93	5,494.44	7,242.30	(444.67)	235.42	(224.50)	877.73	1,942.60
Interest Expense / (Income)/(Net)	(1,958.82)	(0.77)	(2,429.22)	310.48	598.60	(1,723.12)	111.74	(2,211.70)	804.81	1,155.40
Profit/(Loss) after Interest but before Exceptional Items	3,026.59	2,417.94	5,467.15	5,183.96	6,643.70	1,278.45	123.68	1,987.20	72.92	787.20
Exceptional Items	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) from Ordinary Activities before tax	3,026.59	2,417.94	5,467.15	5,183.96	6,643.70	1,278.45	123.68	1,987.20	72.92	787.20
Tax Expense	-	-	-	-	-	-	-	-	-	-
- Current	251.62	80.58	447.91	145.46	208.60	142.68	5.38	220.60	(1.27)	89.90
- Mat Credit Entitlements	10.12	(5.38)	(67.80)	(5.38)	(84.70)	10.12	(5.38)	(67.80)	(5.38)	(84.70)
- Deferred	(250.14)	21.73	(3,755.32)	43.90	(1,291.00)	342.94	21.73	375.60	43.90	295.00
- Fringe Benefit tax	24.55	12.50	64.57	26.32	41.80	16.00	12.10	40.00	25.71	39.40
Total Tax Expense	36.15	109.43	(3,310.64)	210.30	(1,125.30)	511.74	33.83	568.40	62.96	339.60
Net Profit/(Loss) from Ordinary Activities after tax	2,990.44	2,308.51	8,777.79	4,973.66	7,769.00	766.71	89.85	1,418.80	9.96	447.60
Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) for the period	2,990.44	2,308.51	8,777.79	4,973.66	7,769.00	766.71	89.85	1,418.80	9.96	447.60
Minority interest	52.00	538.52	1,336.73	1,157.95	2,003.20	-	-	-	-	-
Net Profit After Minority Interest	2,938.44	1,769.99	7,441.06	3,815.71	5,765.80	-	-	-	-	-
Paidup equity share capital (Face value Rs 10 each)	3,419.50	2,289.36	3,419.50	2,289.36	2,484.30	3,419.50	2,289.36	3,419.50	2,289.36	2,484.30
Reserves (excluding revaluation reserves) as per Balance Sheet of Previous Accounting Year	-	-	-	-	43,237.70	-	-	-	-	17,777.80
Earnings per share (Rupees) - Basic	8.59	7.73	22.64	16.67	25.01	2.24	0.39	4.32	0.04	1.94
- Diluted	8.59	7.73	22.64	16.67	25.01	2.24	0.39	4.32	0.04	1.94
Public shareholding	-	-	-	-	-	-	-	-	-	-
- Number of shares	-	-	-	-	5,726,974	15,872,468	5,726,974	15,872,468	16,758,468	16,758,468
- Percentage of shareholding	-	-	-	-	16.75%	69.33%	16.75%	69.33%	67.46%	67.46%

Unaudited Financial Results for the Quarter Ended December 31, 2008
 Segment Performance - Revenue, Results and Capital Employed

Particulars	Consolidated					Standalone				
	Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
	31/12/2008 Unaudited	31/12/2007 Unaudited	31/12/2008 Unaudited	31/12/2007 Unaudited	31/03/2008 Audited	31/12/2008 Unaudited	31/12/2007 Unaudited	31/12/2008 Unaudited	31/12/2007 Unaudited	31/03/2008 Audited
Segment Revenues										
Television	3,562.96	2,592.26	10,124.99	7,239.04	10,064.20	3,398.86	2,592.26	9,802.05	7,267.04	10,092.20
Movies	3,214.55	8,900.93	18,869.78	14,927.29	26,371.24	2,308.46	1,740.74	8,765.55	8,946.79	18,108.44
Games Content	3,460.19	825.07	7,071.24	2,962.54	7,421.76	-	98.55	-	512.96	512.96
New Media	546.05	-	1,433.80	-	-	-	-	-	-	-
Broadcasting	2,998.60	-	5,475.73	-	-	-	-	-	-	-
Less: Inter-segment revenues	294.20	-	465.50	84.54	442.20	-	-	-	84.54	84.50
Total revenues	13,488.15	12,318.26	42,510.04	25,044.33	43,415.00	5,707.32	4,431.55	18,567.60	16,642.25	28,629.10
Segment Results										
Television	194.89	531.00	445.62	1,295.75	1,801.28	195.95	531.58	471.46	1,354.89	1,886.65
Movies	2,150.64	2,321.85	5,425.67	4,382.15	5,556.95	(506.38)	54.95	(969.18)	95.17	1,336.17
Games Content	122.36	(148.89)	(480.56)	223.33	928.46	-	(77.14)	-	(118.30)	(124.83)
New Media	14.05	-	(267.63)	-	-	-	-	-	-	-
Broadcasting	(1,131.48)	-	(2,002.26)	-	-	-	-	-	-	-
Total segment results before Interest and Tax	1,350.46	2,703.96	3,120.84	5,901.23	8,286.69	(310.43)	509.39	(497.72)	1,331.77	3,097.99
Less:										
- Interest Expense / (Income)/(Net)	(1,958.82)	(0.77)	(2,429.22)	310.48	598.60	(1,723.12)	111.74	(2,211.70)	804.81	1,155.40
- Other unallocable expenditure (net of Other Income)	282.69	286.79	82.91	406.79	1,044.39	134.24	273.97	(273.22)	454.03	1,155.39
Total Profit/(Loss) before tax	3,026.59	2,417.94	5,467.15	5,183.96	6,643.70	1,278.45	123.68	1,987.20	72.92	787.20
Capital Employed										
Television	4,007.25	3,219.33	4,007.25	3,219.33	3,421.71	5,152.26	3,177.70	5,152.26	3,177.70	3,368.54
Movies	82,481.99	39,923.39	82,481.99	39,923.39	44,649.74	8,855.93	5,655.96	8,855.93	5,655.96	11,057.24
Games Content	27,123.17	7,109.61	27,123.17	7,109.61	10,933.46	-	1,223.66	-	1,223.66	1,018.36
New Media	3,492.40	-	3,492.40	-	-	-	-	-	-	-
Broadcasting	31,349.34	-	31,349.34	-	-	-	-	-	-	-
Unallocable	16,689.37	11,881.27	16,689.37	11,881.27	13,691.57	104,320.85	26,679.76	104,320.85	26,679.76	29,297.19
Total Assets - Liabilities	165,143.52	62,133.60	165,143.52	62,133.60	72,696.48	118,329.04	36,737.08	118,329.04	36,737.08	44,741.33

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 January 27, 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 Private Ltd., UTV New Media Ltd and the group's stepdown subsidiaries -UTV Motion Pictures (Mauritius) Ltd., Ignition Entertainment Ltd., Indiagames Ltd., True Games Interactive, Inc., Genx Entertainment Ltd., UTV Entertainment Television Ltd., RB Entertainment Ltd. & ITNation Media Private Ltd. and the Joint Ventures - Windmill Entertainment Ltd. and Smriti Irani Television Ltd.
- Number of investor complaints for the quarter ended December 31, 2008: Beginning -Nil, Received - 8, Disposed off - 8, Pending - Nil.

- On August 8, 2008, the Company had acquired 75% equity stake in UTV Global Broadcasting Limited. Accordingly, the above consolidated nine month numbers include the results of the broadcasting segment for the period August 9, 2008 to December 31, 2008.
- As at December 31, 2008, 490,000 options were outstanding. Upon exercise of the options, these would be converted into equivalent number of equity shares.
- Previous period figures have been rearranged / regrouped, wherever necessary.
- 'Interactive' segment has now been renamed as 'Games Content'. Previous year / Quarter figures of Animation Division (earlier included in Interactive segment) have now been reclassified under Movies segment in the above results.

For and on behalf of the Board

Place : Mumbai
 Date : January 27, 2009

Ronnie Screwvala
 Managing Director

