



Movies • New Media • Television • Broadcasting
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 March 31, 2007								
Particulars	Consolidated				Standalone			
	Quarter ended Mar 31,		Year ended		Quarter ended Mar 31,		Year ended	
	2007 Unaudited	2006 Unaudited	Mar 31, 2007 Unaudited	Mar 31, 2006 Audited	2007 Unaudited	2006 Unaudited	Mar 31, 2007 Unaudited	Mar 31, 2006 Audited
Revenue from operations	398,015	836,440	1,743,332	2,084,152	545,920	682,522	1,519,152	1,729,375
Other income	16,418	22,252	286,724	98,469	12,026	19,457	284,108	41,746
Total Revenues	414,433	858,692	2,030,056	2,182,621	557,946	701,979	1,803,260	1,771,121
Direct costs	283,652	683,319	1,299,293	1,695,084	391,466	573,359	1,224,132	1,505,937
Personnel costs	56,916	36,916	169,750	160,007	60,824	26,563	141,364	122,988
Other expenses	47,976	31,648	126,318	113,149	62,415	19,827	116,985	76,432
Total Expenditure	388,544	751,883	1,595,361	1,968,240	514,705	619,749	1,482,481	1,705,357
Earnings Before Int., Deptn. And Tax	25,889	106,809	434,695	214,381	43,241	82,230	320,779	65,764
Interest expense	15,429	-	15,429	-	14,783	-	14,783	-
Depreciation	(12,384)	12,482	31,363	47,365	10,761	4,616	30,656	16,453
Profit Before Tax	22,844	94,327	387,903	167,016	17,697	77,614	275,340	49,311
Provision for tax	-	-	-	-	-	-	-	-
- Current	5,742	6,251	35,925	8,300	1,583	4,277	30,994	4,277
- Mat Credit Entitlements	(1,208)	-	(30,558)	(4,277)	(1,208)	-	(30,558)	(4,277)
- Deferred	(179,925)	20,831	(176,283)	18,413	(183,105)	22,926	(176,283)	17,065
- Fringe benefit tax	840	631	2,991	2,211	944	592	2,991	2,115
- Prior period	(81)	169	1,092	169	(81)	169	1,092	169
Profit After Tax	197,476	66,445	554,736	142,200	199,564	49,650	447,104	29,962
Minority interest	6702	321	6,702	-	-	-	-	-
Paidup equity share capital (Face value Rs.10 each)	228,936	194,936	228,936	194,936	228,936	194,936	228,936	194,936
Reserves (excluding revaluation reserves)	-	-	1,644,389	1,143,048	-	-	1,494,884	1,101,177
Earnings per share (Rupees) - Basic	-	-	25.90	7.29	-	-	20.87	1.54
- Diluted	-	-	25.90	7.29	-	-	20.87	1.54
Aggregate non-promoter shareholding	-	-	-	-	-	-	-	-
- No of shares	-	-	-	-	15,772,468	11,167,192	15,772,468	11,167,192
- Percentage of shareholding	-	-	-	-	68.89%	57.29%	68.89%	57.29%
Items exceeding 10% of the total expenditure:								
- Footage cost	126,600	550,294	637,979	1,052,069	122,917	499,634	503,336	964,574
- Cast and technicians fees and commission	230,205	41,336	336,569	178,738	231,990	41,818	336,569	178,196
- Telecast Fees	53,672	-	237,481	122,063	53,672	-	237,481	122,063

Notes to Financial Results for the quarter ended March 31, 2007

- The above results, including consolidated, are reviewed by the Audit Committee and approved by Board of Directors at its meeting held on April 27, 2007.
- The Consolidated results includes the Subsidiaries - UTV Communications (USA) Lic, UTV Motion Pictures (Mauritius) Ltd., UTV Communications (UK) Ltd. and Ignition Entertainment Ltd.
- On January 12, 2007, the Hon. High Court, Mumbai sanctioned the scheme of arrangement between United Entertainment Solutions Ltd. (UESL) a 100% subsidiary of the Company and the Company with effect from April 1, 2006 (under Section 391 to 394 read with Section 78 and Section 100 of the Companies Act). Accordingly, the results of the Company for the quarter and the year ended March 31, 2007 include the

Place : Mumbai
 Date : April 27, 2007

Unaudited financial results for the quarter ended March 31, 2007								
Segment Performance - Revenue, Results and Capital Employed								
Particulars	Consolidated				Standalone			
	Quarter ended Mar 31,		Year ended		Quarter ended Mar 31,		Year ended	
	2007 Unaudited	2006 Unaudited	Mar 31, 2007 Unaudited	Mar 31, 2006 Audited	2007 Unaudited	2006 Unaudited	Mar 31, 2007 Unaudited	Mar 31, 2006 Audited
Segment Revenues								
Television	181,487	196,761	894,394	711,296	181,488	196,761	894,394	711,296
Films	141,578	626,336	719,131	1,309,968	286,467	490,168	557,161	1,033,535
Allied services	83,669	18,605	154,971	83,392	92,771	-	92,771	-
Less: Intersegment revenues	8,719	5,262	25,174	20,504	14,806	4,407	25,175	15,456
Total Revenues	398,015	836,440	1,743,332	2,084,152	545,920	682,522	1,519,152	1,729,375
Segment Results								
Television	11,094	4,412	86,552	59,798	11,094	4,412	86,552	59,798
Films	5,340	101,808	116,572	106,875	34,413	82,209	29,026	40,819
Allied services	34,388	3,684	50,813	26,206	27,060	-	27,060	-
Total segment results before Int., Dep. & Tax	50,822	109,904	253,937	192,879	72,567	86,621	142,638	100,617
Less : - Interest (Net)	15,429	-	15,429	-	14,783	-	14,783	-
- Other unallocable expenditure (net of other income)	12,549	15,577	(149,395)	25,863	40,086	9,007	(147,486)	51,306
Total Profit before tax	22,844	94,327	387,903	167,016	17,698	77,614	275,341	49,311
Capital Employed								
Television	484,076	423,796	484,076	430,930	484,076	423,796	484,076	430,930
Films	1,493,830	772,871	1,493,830	770,582	755,852	636,791	755,852	634,786
Allied Services	838,254	257,021	838,254	257,021	118,349	-	118,349	-
Unallocable	635,631	899,398	635,631	894,273	1,944,010	1,208,087	1,944,010	1,202,958
Total Assets - Liabilities	3,451,791	2,353,086	3,451,791	2,352,806	3,302,287	2,268,674	3,302,287	2,268,674

operations of erstwhile UESL. Implementing the said court order, the Company revalued downwards, some of its assets by Rs.606,271(000) by adjusting the same against the Share Premium Account. Consequent to such reduction, some provisions / depreciation / amortisation made during the year pertaining to such write down, have been written back to the extent of Rs.74,325(000)

- Ignition Entertainment Ltd., a Console Gaming Company, based in UK, has become a subsidiary of UTV Communications (UK) Ltd. with effect from March 12, 2007. Its financials are included in Allied Services Segment.
- Due to points 2 to 4 above, the results of the quarter and year ended March 31, 2007 are not comparable with the results of quarter and year ended March 31, 2006.
- The financials of UTV Broadcasting Ltd., the Subsidiary formed to house the broadcasting business joint ventures, has not been considered for consolidation as it has not started operations.
- Number of investor complaints for the quarter ended March 31, 2007 : Beginning-Nil, Received-1, Resolved-1, and Pending-Nil.

For and on behalf of the Board

Ronnie Screwala
 Managing Director

