



UTV Software Communications Limited

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

(All Amounts in Rupees Lakhs)

(All Amounts in Rupees Lakhs)

Standalone Financial Results for the Quarter Ended March 31, 2010 & Full Year Ended March 31, 2010

Particulars	Standalone				Particulars	Segment Performance - Revenue, Results and Capital Employed			
	Quarter Ended		Year Ended			Quarter Ended		Year Ended	
	31/3/2010 Unaudited	31/3/2009 Unaudited	31/3/2010 Audited	31/03/2009 Audited		31/3/2010 Unaudited	31/3/2009 Unaudited	31/3/2010 Audited	31/03/2009 Audited
Net Income from Sales & Services	5,455.77	6,551.11	32,651.98	25,118.71	Segment Revenues				
Other Operating Income	-	241.64	146.14	1,068.71	Television	2,380.96	3,042.99	9,933.49	12,845.04
Total Revenues	5,455.77	6,792.75	32,798.12	26,217.42	Movies	3,074.81	3,526.05	22,718.49	12,291.60
Direct Cost	2,017.23	5,728.85	23,500.92	23,957.95	Games Content	-	-	-	-
Personnel Costs	223.39	293.85	2,091.06	2,075.10	New Media	-	-	-	-
Depreciation	41.25	49.78	190.60	291.10	Broadcasting	-	-	-	-
Other Expenses	658.91	345.39	2,253.74	1,543.80	Less: Inter-segment revenues	-	(17.93)	-	(17.93)
Total Expenditure	2,940.78	6,417.85	28,036.32	27,867.95	Total revenues	5,455.77	6,551.11	32,651.98	25,118.71
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	2,514.99	374.90	4,761.80	(1,650.53)	Segment results				
Other Income	104.89	722.48	767.57	2,527.79	Television	33.10	114.62	399.40	586.10
Profit before Interest & Exceptional Items	2,619.88	1,097.38	5,529.37	877.26	Movies	2,844.74	734.05	6,940.20	(235.13)
Interest Expenses/(Income) (net)	1,337.23	(622.11)	1,653.46	(2,833.80)	Games Content	-	-	-	-
Profit after Interest but before Exceptional Items	1,282.65	1,719.49	3,875.91	3,711.06	New Media	-	-	-	-
Exceptional Items	-	-	-	-	Broadcasting	-	-	-	-
Profit from Ordinary Activities before tax	1,282.65	1,719.49	3,875.91	3,711.06	Total segment results before Interest and Tax	2,877.84	848.67	7,339.60	350.97
Tax Expense					Less:				
- Current					- Interest Expenses/(Income) (Net)	1,337.23	(622.11)	1,653.46	(2,833.80)
(including reversal in respect of earlier years)	262.79	193.71	625.20	423.40	- Other unallocable expenditure (net of Other Income)	257.96	(248.71)	1,810.23	(528.29)
- Mat Credit (Entitlements)/Utilisation	(252.79)	302.24	(714.65)	235.40	Total Profit before tax	1,282.65	1,719.49	3,875.91	3,711.06
- Deferred	(500.70)	64.20	(1,919.89)	420.30	Capital Employed				
- Fringe Benefit tax	-	10.00	-	50.10	Television	2,832.33	3,909.91	2,832.33	3,809.61
Total Tax Expense	(490.70)	570.15	(2,009.34)	1,129.20	Movies	40,012.74	11,015.17	40,012.74	11,015.17
Net Profit from Ordinary Activities after tax	1,773.35	1,149.34	5,885.25	2,581.86	Unallocable	135,525.93	125,376.19	135,525.93	125,490.12
Extraordinary item (net of tax expense)	-	-	-	-	Total Assets - Liabilities	178,371.00	140,301.27	178,371.00	140,314.90
Net Profit for the period	1,773.35	1,149.34	5,885.25	2,581.86					
Minority interest	-	-	-	-					
Net Profit After Minority Interest	1,773.35	1,149.34	5,885.25	2,581.86					
Paidup equity share capital (Face value Rs 10 each)	4,063.23	3,419.50	4,063.23	3,419.50					
Reserves (excluding revaluation reserves) as per Balance Sheet of Previous Accounting Year	-	-	-	98,329.28					
Earnings per share (Rupees) - Basic	3.26	3.36	14.48	1.94					
- Diluted	3.25	3.36	14.43	1.94					
Public shareholding :									
- Number of shares									
- Percentage of shareholding	12,163,776	5,726,974	12,163,776	5,726,974					
Promoters and promoter group Shareholding :	29.94%	16.75%	29.94%	16.75%					
a) Pledged/Encumbered									
Number of Shares	7,568,031	6,451,121	7,568,031	6,451,121					
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.58%	22.66%	26.58%	22.66%					
Percentage of shares (as a % of the total share capital of the company)	18.62%	18.87%	18.62%	18.87%					
b) Non-encumbered									
Number of Shares	20,900,443	22,017,373	20,900,443	22,017,373					
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.42%	77.34%	73.42%	77.34%					
Percentage of shares (as a % of the total share capital of the company)	51.44%	64.38%	51.44%	64.38%					

Information on Ratios as required to be disclosed by Debentures Listing Agreement:

Particulars	As on March 31, 2010
Debt Service Coverage Ratio	1.38
[Earnings before Interest and Tax / (Net Interest + Principal Repayment-Term Interest Service Coverage Ratio	3.07
(Earnings before Interest and Tax / Net Interest Expense)	

Notes:

- The above standalone results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 24, 2010.
- Number of investor complaints for the quarter ended March 31, 2010: Beginning - Nil, Received & Disposed off - Nil, Pending - Nil.
- As on March 31, 2010 - 1,050,000 employee stock options were outstanding. Upon exercise of the options, these would be converted into equivalent number of equity shares.
- During the quarter, the Company has acquired the equity capital in Indiagames Limited held by its wholly owned subsidiary IG Interactive Limited.
- The Board of Directors of the Company at its meeting held on July 20, 2009 considered a proposal to consolidate the business of its subsidiaries UMP Plc ("UMP") and UTV Motion Pictures (Mauritius) Limited ("UTV Mauritius") into the Company. Pursuant to the Scheme of Arrangement (the Scheme) under Section 391 to 394 (read with Section 78 and Section 100 to 103) and other applicable provisions of the Companies Act, 1956, sanctioned by the Honourable Bombay High Court on January 8, 2010, the entire assets and business of UMP Plc and UTV Motion Pictures (Mauritius) Limited have been transferred and vested in the Company with effect from the appointed date viz April 1, 2007. The above order has been filed with the Registrar of Companies, Maharashtra on January 25, 2010 and accordingly, the order has become effective from that date.
- Pursuant to the Scheme having become effective, the Shareholders/Investors Grievance Committee met on January 25, 2010 and allotted 6,436,782 equity shares of Rs 10 each to the Independent shareholders of UMP Plc. In pursuance of the Scheme, the Company has transferred a sum of Rs 75,000 Lakhs from the Securities Premium Account to Business Restructuring Reserve Account.
- As of March 31, 2010, the Company has utilised amounts from Business restructuring reserve for writing off certain assets/expenses in accordance with the scheme and has transferred Rs 11,025.30 Lakhs to General Reserve.

Place: Mumbai
Date: June 24, 2010

Ronnie Screwvala
Managing Director



UTV Software Communications Limited

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

(All Amounts in Rupees Lakhs)

Consolidated Financial Results for the Quarter Ended March 31, 2010 & Full Year Ended March 31, 2010

Particulars	Consolidated				Particulars	Segment Performance - Revenue, Results and Capital Employed			
	Quarter Ended		Year Ended			Quarter Ended		Year Ended	
	31/3/2010 Unaudited	31/3/2009 Unaudited	31/3/2010 Audited	31/03/2009 Audited		31/3/2010 Unaudited	31/3/2009 Unaudited	31/3/2010 Audited	31/03/2009 Audited
Net Income from Sales & Services	12,684.33	18,206.03	66,405.25	60,655.40	Segment Revenues				
Other Operating Income	377.94	2,662.92	1,716.20	7,029.07	Television	2,413.98	3,042.97	10,132.99	13,167.95
Total Revenues	13,062.27	20,868.95	68,121.45	67,684.47	Movies	5,055.97	8,742.03	31,543.69	27,620.88
Direct Cost	4,542.43	17,224.14	44,730.25	52,189.90	Games Content	784.08	3,977.04	9,509.49	11,048.27
Personnel Costs	1,285.02	1,399.44	6,180.10	5,775.20	New Media	355.88	368.80	1,190.69	1,802.60
Depreciation	64.03	235.00	616.63	695.29	Broadcasting	4,220.47	3,453.23	15,110.19	8,868.27
Other Expenses	3,163.16	1,508.70	10,761.50	10,980.10	Less: Inter-segment revenues	(146.05)	(1,378.04)	(1,081.80)	(1,852.57)
Total Expenditure	9,054.64	20,367.28	62,288.48	69,640.49	Total revenues	12,684.33	18,206.03	66,405.25	60,655.40
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	4,007.63	501.67	5,832.97	(1,956.02)	Segment results				
Other Income	-	59.14	326.46	1,508.33	Television	10.74	98.44	338.50	544.06
Profit before Interest & Exceptional Items	4,007.63	560.81	6,159.43	(447.69)	Movies	3,171.32	2,429.61	9,509.45	5,378.33
Interest Expenses/(Income) (net)	1,014.80	235.42	3,844.64	(766.10)	Games Content	(632.46)	(830.27)	(741.98)	(2,894.38)
Profit after Interest but before Exceptional Items	2,992.83	325.39	2,314.79	318.41	New Media	(86.45)	(185.55)	(736.97)	(453.18)
Exceptional Items	-	-	-	-	Broadcasting	1,814.58	(824.86)	(363.00)	(2,817.43)
Profit from Ordinary Activities before tax	2,992.83	325.39	2,314.79	318.41	Total segment results before Interest and Tax	4,277.73	687.37	8,006.00	(242.60)
Tax Expense					Less:				
- Current (including reversal in respect of earlier years)	742.84	201.92	1,233.29	656.00	- Interest Expenses/(Income) (Net)	1,014.80	235.42	3,844.64	(766.10)
- Mat Credit (Entitlements)/Utilisation	(838.64)	302.24	(1,302.20)	235.40	- Other unallocable expenditure (net of Other Income)	270.10	126.56	1,846.57	205.09
- Deferred	(9.83)	(1,523.48)	(2,633.54)	(5,311.70)	Total Profit before tax	2,992.83	325.39	2,314.79	318.41
- Fringe Benefit tax	-	21.73	-	86.30	Capital Employed				
Total Tax Expense	(105.63)	(997.59)	(2,702.45)	(4,334.00)	Television	3,220.28	3,933.71	3,220.28	3,833.27
Net Profit from Ordinary Activities after tax	3,098.46	1,322.98	5,017.24	4,652.41	Movies	48,213.70	94,770.81	48,213.70	90,798.61
Extraordinary Item (net of tax expense)	-	-	-	-	Games Content	50,438.77	34,932.17	50,438.77	33,436.72
Net Profit for the period	3,098.46	1,322.98	5,017.24	4,652.41	New Media	2,478.50	3,581.90	2,478.50	3,581.90
Minority interest	44.60	200.08	(316.00)	1,089.60	Broadcasting	42,456.60	36,329.52	42,456.60	36,336.07
Net Profit After Minority Interest	3,053.86	1,122.90	5,333.24	3,562.81	Unallocable	26,687.15	17,176.80	26,687.15	17,738.28
Paidup equity share capital (Face value Rs 10 each)	4,063.23	3,419.50	4,063.23	3,419.50	Total Assets - Liabilities	173,495.00	190,724.91	173,495.00	185,724.85
Reserves (excluding revaluation reserves) as per Balance Sheet of Previous Accounting Year				131,404.50	Information on Ratios as required to be disclosed by Debentures Listing Agreement:				
Earnings per share (Rupees) - Basic	7.51	3.28	13.13	10.73	Particulars			As on March 31, 2010	
- Diluted	7.48	3.28	13.07	10.73	Debt Service Coverage Ratio			1.38	
Public shareholding :					[Earnings before Interest and Tax / (Net Interest + Principal Repayment-Term Interest Service Coverage Ratio			3.07	
- Number of shares	12,163,776	5,726,974	12,163,776	5,726,974	(Earnings before Interest and Tax / Net Interest Expense)				
- Percentage of shareholding	29.94%	16.75%	29.94%	16.75%	Promoters and promoter group Shareholding :				
a) Pledged/Encumbered									
Number of Shares	7,568,031	6,451,121	7,568,031	6,451,121					
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Percentage of shares (as a % of the total share capital of the company)	51.44%	64.38%	51.44%	64.38%					

Notes:

1. The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 24, 2010.
2. 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 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 the Joint Venture - Smriti Irani Television Ltd.
3. Number of investor complaints for the quarter ended March 31, 2010: Beginning - Nil, Received & Disposed off - Nil, Pending - Nil.
4. As on March 31, 2010 - 1,050,000 employee stock options were outstanding. Upon exercise of the options, these would be converted into equivalent number of equity shares.
5. The Board of Directors of the Company at its meeting held on July 20, 2009 considered a proposal to consolidate the business of its subsidiaries UMP Plc ("UMP") and UTV Motion Pictures (Mauritius) Limited ("UTV Mauritius") into the Company. Pursuant to the Scheme of Arrangement ("the Scheme") under Section 391 to 394 (read with Section 78 and Section 100 to 103) and other applicable provisions of the Companies Act, 1956, sanctioned by the Honourable Bombay High Court on January 8, 2010, the entire assets and business of UMP Plc and UTV Motion Pictures (Mauritius) Limited have been transferred and vested in the Company with effect from the appointed date viz April 1, 2007. The above order has been filed with the Registrar of Companies, Maharashtra on January 25, 2010 and accordingly, the order has become effective from that date. Pursuant to the Scheme having become effective, the Shareholders/Investors Grievance Committee met on January 25, 2010 and allotted 6,436,782 equity shares of Rs 10 each to the independent shareholders of UMP Plc. In pursuance of the Scheme, the Company has transferred a sum of Rs 75,000 Lakhs from the Securities Premium Account to Business Restructuring Reserve Account. As of March 31, 2010, the Company has utilised the Business restructuring reserve for writing off certain assets/expenses in accordance with the scheme (including amounts for subsidiaries UTV Entertainment Television Limited and Genx Entertainment Limited as per Note 6 below) and has transferred the balance amount of Rs 11,025.30 lakhs to General Reserve.
6. The Board of Directors of Genx Entertainment Limited and UTV Entertainment Limited (step-down subsidiaries of the Company), at their meeting held on February 10, 2010 approved a scheme of arrangement under Sections 391 to 394 read with section 78 and 100 to 103 of the Companies Act, 1956 ("the Schemes") which were filed with the Hon'ble High Court of Judicature at Bombay and have been approved vide orders dated June 9, 2010. The above orders have been filed with the Registrar of Companies, Maharashtra on June 17, 2010 and accordingly, the orders have become effective from that date. In pursuance of the Schemes, the subsidiaries have transferred an aggregate sum of Rs 15,000 Lakhs from the Securities Premium Account to Business Restructuring Reserve Account and have utilised the same to write off certain assets/expenses as prescribed in the schemes. The above current Quarter and Full Year numbers include the accounting effect of the above Schemes.
7. During the quarter, the Company has acquired the equity capital in Indiagames Limited held by its wholly owned subsidiary IG Interactive Limited.
8. Pursuant to the special resolution passed by the Shareholders at their meeting held on February 9, 2010, Indiagames Limited, a subsidiary of the Company had filed a petition under section 391 to 394 read with sections 78 and 100 to 103 of the Companies Act, 1956 in the Mumbai High Court for seeking sanction of the Court for the proposed Scheme of Arrangement on the Appointed Date i.e. 1st April, 2009. The Mumbai High Court has approved the Scheme of Arrangement on June 9, 2010. The above order has been filed with the Registrar of Companies, Maharashtra on June 17, 2010 and accordingly, the order has become effective from that date. In accordance with the Scheme, the subsidiary has made a write off of certain assets against the balance available in the Securities Premium Account as envisaged in the scheme. The above current Quarter and Full Year numbers include the accounting effect of the above Scheme.
9. The standalone financial results of the company for the quarter ended March 31, 2010 and audited standalone financials results for the full year ended as on that date have been filed with the Stock Exchanges where the Company's shares are listed and are available on Company's website www.utvnet.com. The key standalone financial information for the year 2009-10 are as under:
 - a. Total operating revenues: Rs. 32,798.12 lakhs (Previous year 26,217.42 lakhs)
 - b. Profit before tax: Rs. 3,875.91 lakhs (Previous year Rs. 3,711.06 lakhs)
 - c. Profit after tax: Rs. 5,885.25 lakhs (Previous year 2,581.86 lakhs)

Place: Mumbai
Date: June 24, 2010



Ronnie Screwvala
Managing Director