

**STANDALONE UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

PARTICULARS	QUARTER ENDED		YEAR TO DATE		YEAR ENDED
	September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)	I.e. 1.4.2011 to 30.9.2011 (Unaudited)	I.e. 1.4.2010 to 30.9.2010 (Unaudited)	March 31, 2011 (Audited)
Income from operations	-	127.53	191.25	177.53	1,167.60
<b>Total income</b>	-	<b>127.53</b>	<b>191.25</b>	<b>177.53</b>	<b>1,167.60</b>
Expenditure					
a) Decrease/ (increase) in unamortised/ unexploited/ unfinished content	16.35	-	16.35	-	(252.18)
b) Cost of content	-	99.07	189.47	143.82	1,251.04
c) Staff cost	30.44	39.94	62.52	71.06	127.74
d) Depreciation	5.10	5.64	9.71	9.19	19.44
e) Other expenditure	67.50	47.86	118.30	97.76	234.41
Total expenditure	119.39	192.51	396.35	321.83	1,380.45
<b>Profit from operations before other income and interest</b>	<b>(119.39)</b>	<b>(64.98)</b>	<b>(205.10)</b>	<b>(144.30)</b>	<b>(212.85)</b>
Other income	36.02	46.87	74.71	80.40	152.48
<b>Profit before interest</b>	<b>(83.37)</b>	<b>(18.11)</b>	<b>(130.39)</b>	<b>(63.90)</b>	<b>(60.37)</b>
Interest	25.13	25.91	46.97	41.55	76.22
<b>Profit before tax</b>	<b>(108.50)</b>	<b>(44.02)</b>	<b>(177.36)</b>	<b>(105.45)</b>	<b>(136.59)</b>
Tax expenses					
-Current	-	-	-	-	(22.83)
-Deferred	(5.43)	(9.17)	(5.43)	(9.17)	4.18
<b>Net profit</b>	<b>(103.07)</b>	<b>(34.85)</b>	<b>(171.93)</b>	<b>(96.28)</b>	<b>(117.94)</b>
Paid-up equity share capital (₹ V ₹ 10)	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70
Reserves excluding revaluation reserves	-	-	-	-	7,526.15
Net worth	-	-	-	-	8,972.85
Earning per share (Basic and diluted EPS on weighted average basis)	(0.71)**	(0.24)**	(1.19)**	(0.67)**	(0.82)
** Not annualised					
Public shareholding					
- Number of shares	9,210,744	9,258,930	9,210,744	9,258,930	9,214,428
- Percentage of shareholding	63.67	64.00	63.67	64.00	63.69
Promoters and promoter group shareholding					
a) Pledged/ encumbered					
Number of shares	-	-	-	-	-
% of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
% of shares (as a % of total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
Number of shares	5,256,256	5,208,070	5,256,256	5,208,070	5,252,572
% of shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
% of shares (as a % of total share capital of the company)	36.33	36.00	36.33	36.00	36.31

**STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2011**
**Notes:**

PARTICULARS	As at September 30, 2011 (Unaudited)	As at September 30, 2010 (Unaudited)
	Shareholders' funds	
a) Share capital	1,446.70	1,446.70
b) Reserve and surplus	7,345.06	7,547.96
Loan funds	547.36	538.93
Deferred taxation liabilities	1,270.38	1,262.47
<b>Total</b>	<b>10,609.50</b>	<b>10,796.06</b>
Fixed assets	165.37	176.32
Investments	140.18	140.18
Current assets, loans and advances		
a) Cinematic and television content	4,550.93	4,284.82
b) Sundry debtors	286.46	479.96
c) Cash and bank balances	1,596.00	1,757.35
d) Other current assets	-	-
e) Loans and advances	4,388.01	4,866.21
(A)	10,821.40	11,388.34
Less: current liabilities and provisions		
a) Liabilities	517.45	577.56
b) Provisions	-	331.22
(B)	517.45	908.78
Net current assets	(A-B)	10,303.95
Miscellaneous expenditure (not written off or adjusted)	-	-
<b>Total</b>	<b>10,609.50</b>	<b>10,796.06</b>

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on November 10, 2011 and limited review of the same has been carried out by the Statutory Auditors.
- There are no exceptional items and extra-ordinary items.
- Arbitration proceedings initiated by the Company against Prasar Bharati, in respect of bank guarantees encashed in the year 2000-01 for marketing of Olympic Games 2000 are ongoing. The Company has also initiated proceedings for recovery of loans and advances of ₹ 46,753,181 which are pending before the Bombay High Court.
- The unaudited consolidated financial results (provisional) for the quarter ended on September 30, 2011 given below are not subjected to limited review by the Auditors. Consolidated total income for the quarter ended on September 30, 2011 is ₹ 82.98 lakh, loss after tax is ₹ 107.65 lakh and Basic EPS (not annualised) is ₹ (0.78). Consolidated total income for the six months ended September 30, 2011 is ₹ 345.21 lakh, loss after tax is ₹ 183.31 lakh and Basic EPS (not annualised) is ₹ (1.30).
- Figures of the previous periods have been regrouped, rearranged wherever necessary.
- The Company operates under only one business segment viz content.
- There are no pending investor complaints. No investor complaint was received during the quarter.

 Mumbai  
November 10, 2011

 Mahesh Vyas  
Chief Manager/ Accounts

 Yatender Verma  
VP/ Finance, Compliances and Legal Affairs

 Pallab Bhattacharya  
Wholtime Director and CEO