

A steady consistent performance.



**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED AND YEAR ENDED MARCH 31, 2006**

PARTICULARS	Quarter ended March 31, 2006 (Unaudited)	Quarter ended March 31, 2005 (Unaudited)	Year ended March 31, 2006 (Unaudited)	Year ended March 31, 2005 (Audited)
Income from operations	1,116.68	969.10	3,346.97	3,488.28
Other income	25.63	33.40	121.93	98.16
Total income	1,142.31	1,002.50	3,468.90	3,586.44
Total expenditure	833.03	598.50	2,691.80	2,817.78
a) Decrease/(increase) in unamortised/ unexploited/unfinished content	(628.67)	434.30	(825.35)	(459.97)
b) Cost of content	1,268.97	(30.80)	3,053.57	2,777.60
c) Staff cost	15.99	18.90	65.87	72.49
d) Other expenditure	176.74	176.10	397.71	427.66
Interest	4.55	13.60	15.99	50.64
Depreciation	15.17	15.70	58.50	59.43
<b>Profit before tax</b>	<b>289.56</b>	<b>374.70</b>	<b>702.61</b>	<b>658.59</b>
Provision for current tax	24.96	29.40	60.82	53.48
<b>Profit after current tax</b>	<b>264.60</b>	<b>345.30</b>	<b>641.79</b>	<b>605.11</b>
Provision for deferred tax	46.83	108.80	166.17	194.06
<b>Profit after deferred tax</b>	<b>217.77</b>	<b>236.50</b>	<b>475.62</b>	<b>411.05</b>
Paid-up equity share capital	1,046.70	1,046.70	1,046.70	1,046.70
Reserves excluding revaluation reserves	—	—	—	4,977.90
Net worth	—	—	—	6,024.60
Earning per share *Not annualised	2.08*	2.26*	4.54	3.83
Aggregate of non-promoter shareholding				
- Number of shares	6,325,976	6,367,359	6,325,976	6,367,359
- Percentage of shareholding	60.44	60.83	60.44	60.83

In Rs lakh

**NOTES**

• 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 April 28, 2006 • The above financial results have not been consolidated with the results of the subsidiaries of the Company • Arbitration proceeding initiated by the Company against Prasar Bharati in respect of bank guarantees encashed in the year 2000-01 for the marketing of the Olympic Games 2000 are ongoing • Provision for current period tax includes Rs 0.60 lakh towards provision for fringe benefit tax • No provision has been considered necessary for any diminution in the value of long term investment since the decline is temporary • The Company is in the process of transferring its wellness segment to its wholly owned subsidiary, PNC Wellness Pvt Ltd. Shareholders' approval under section 293 (1) (a) of the Companies Act, 1956 for this was earlier obtained through postal ballot • Previous year figures have been regrouped to make them comparable • There are no pending investor complaints. 3 investor complaints received were resolved during the quarter.

**HIGHLIGHTS**

• Recipient, the first Ramnath Goenka Award for Excellence in Cinema 2006 for the film *Hazaaron Khwaishein Aisi* • 4 new films: *Ankahee*, *Pyaar Ke Side Effects*, *Khela* and *Bow Barracks Forever* are ready for release.

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

In Rs lakh

PARTICULARS	Quarter ended March 31, 2006 (Unaudited)	Quarter ended March 31, 2005 (Unaudited)	Year ended March 31, 2006 (Unaudited)	Year ended March 31, 2005 (Audited)
<b>Segment revenue</b>				
a) Content business	1,051.61	915.00	3,154.61	3,269.51
b) Wellness business	65.07	54.10	192.36	218.77
Total	1,116.68	969.10	3,346.97	3,488.28
Less: Intersegment revenue	—	—	—	—
Total income from operations	1,116.68	969.10	3,346.97	3,488.28
<b>Segment results</b>				
Profit /(loss) before interest and tax				
a) Content business	243.86	340.10	576.66	586.93
b) Wellness business	20.07	1.20	4.02	(26.50)
Total	263.93	341.30	580.68	560.43
Add: other income	25.63	33.40	121.93	98.16
Total profit before tax	289.56	374.70	702.61	658.59
<b>Capital employed (Segment assets - segment liabilities)</b>				
a) Content business	6,132.10	5,999.30	6,132.10	5,660.50
b) Wellness business	368.12	295.00	368.12	364.10
Total capital employed	6,500.22	6,294.30	6,500.22	6,024.60

For and on behalf of the Board

Mumbai, April 28, 2006

Mahesh Vyas  
Chief Manager, Accounts

Yatender Verma  
Vice President, Finance, Compliances, Legal Affairs

Pallab Bhattacharya  
Wholtime Director, CEO