

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED JUNE 30, 2007

Figures in Rupees Lakh

PARTICULARS	Quarter ended June 30, 2007 (Unaudited)	Quarter ended June 30, 2006 (Unaudited)	Year ended March 31, 2007 (Audited)	Year ended March 31, 2006 (Audited)
Income from operations	575.90	396.18	3,881.82	3,369.00
Other income	87.08	13.90	68.25	111.25
Total income	662.98	410.08	3,950.07	3,480.25
a) Increase in unamortised/ unexploited/ unfinished content	0	101.99	(228.11)	(1,062.11)
b) Cost of content	562.58	291.37	3,173.27	3,289.77
c) Staff cost	24.18	20.09	83.50	65.26
d) Other expenditure	37.28	35.25	250.08	404.53
Total expenditure	624.04	448.70	3,278.74	2,697.45
Profit before interest, depreciation and tax	38.94	(38.62)	671.33	782.80
Interest	21.71	22.00	72.25	27.60
Depreciation	4.75	4.52	15.90	56.53
Operating profit	12.48	(65.14)	583.18	698.67
Tax expenses				
-Current	2.41	0.70	69.76	62.58
-Deferred	0	42.39	236.71	234.12
Net profit	10.07	(108.23)	276.71	401.97
Paid-up equity share capital	1,446.70	1,046.70	1,446.70	1,046.70
Reserves excluding revaluation reserves	0	0	7,601.57	5,258.71
Net Worth	0	0	9,048.27	6,305.41
Earning per share	**0.07	**(1.03)	*2.36	*3.82
* Basic and diluted EPS on weighted average basis				
** Not annualised				
Aggregate of non-promoter shareholding				
- Number of shares	10,210,006	6,210,006	10,210,006	6,325,976
- Percentage of shareholding	70.57	59.33	70.57	60.44

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 July 31, 2007.
- 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 Rs 46,753,181 which are pending before Bombay High Court.
- Provision for current period tax includes fringe benefit tax.
- No provision has been considered necessary for any diminution in the value of long term investment since the decline is temporary.
- There are no pending investor complaints. 11 investor complaints received were resolved during the quarter.

Mumbai Mahesh Vyas Yatender Verma Bobbie Ghosh Pallab Bhattacharya
July 31, 2007 Chief Manager, Accounts VP, Finance, Compliances and Legal Affairs Chief Operating Officer Wholtime Director and CEO

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