

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED DECEMBER 31, 2007

Figures in Rupees lakh

PARTICULARS	Quarter ended December 31, 2007	Quarter ended December 31, 2006	Year to date i.e. 1.4.2007 to 31.12.2007	Year to date i.e. 1.4.2006 to 31.12.2006	Year ended March 31, 2007
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales/ Income from operations	467.41	1,083.68	1,476.49	2,314.68	3,881.82
Other income	63.15	23.07	250.65	54.11	68.25
Total income	530.56	1,106.75	1,727.14	2,368.79	3,950.07
Expenditure					
a) Increase in unamortised/ unexploited/ unfinished content	71.66	(464.36)	90.41	(278.23)	(228.11)
b) Cost of content	349.29	1,239.68	1,275.45	2,154.75	3,173.27
c) Staff cost	26.57	21.54	79.15	61.19	83.50
d) Depreciation	4.55	4.27	13.39	14.04	15.90
e) Other expenditure	45.71	54.62	117.71	123.56	250.08
Total expenditure	497.78	855.75	1,576.11	2,075.31	3,294.64
Interest	21.21	8.31	64.66	54.31	72.25
Profit from ordinary activities before tax	11.57	242.69	86.37	239.17	583.18
Tax expenses					
-Current	2.31	29.91	12.78	31.16	69.76
-Deferred	-	71.93	-	160.50	236.71
Net profit	9.26	140.85	73.59	47.51	276.71
Paid-up equity share capital (FV Rs 10)	1,446.70	1,046.70	1,446.70	1,046.70	1,446.70
Reserves excluding revaluation reserves (As per Balance Sheet)	-	-	-	-	7,601.57
Earning per share (EPS)	*0.06	*1.35	*0.51	*0.45	2.36
* Not annualised					
Public shareholding					
- Number of shares	10,210,006	6,210,006	10,210,006	6,210,006	10,210,006
- Percentage of shareholding	70.57	59.33	70.57	59.33	70.57

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 31, 2008 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 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 the Bombay High Court.
- The unaudited consolidated financial results (provisional) for the quarter and nine months ended on December 31, 2007 given below are not subjected to limited review by the Auditors. Consolidated total income for the quarter ended on December 31, 2007 is Rs 609.68 lakh, profit after tax is Rs 21.41 lakh and Basic EPS (not annualised) is Rs 0.16. Consolidated total income for the year to date ended on December 31, 2007 is Rs 1,901.69 lakh, profit after tax is Rs 58.96 lakh and basic EPS (not annualised) is Rs 0.41.
- The Company operates under only one business segment viz content.
- 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. 3 investor complaints received were resolved during the quarter.

Mumbai
January 31, 2008

Mahesh Vyas
Chief Manager, Accounts

Yatender Verma
VP, Finance, Compliances and Legal Affairs

Bobbie Ghosh
Chief Operating Officer

Pallab Bhattacharya
Wholetime Director and CEO