

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED JUNE 30, 2008

In Rupees lakh

PARTICULARS	Quarter ended June 30, 2008 (Unaudited)	Quarter ended June 30, 2007 (Unaudited)	Year ended March 31, 2008 (Audited)	Year ended March 31, 2007 (Audited)
Income from operations	359.30	575.90	3,073.20	3,881.82
Other income	52.22	87.08	310.91	68.25
Total income	411.52	662.98	3,384.11	3,950.07
Expenditure				
a) Increase in unamortised/ unexploited/ unfinished content	-	-	(282.08)	(228.11)
b) Cost of content	331.33	562.58	2,106.04	3,173.27
c) Staff cost	33.13	24.18	104.21	83.50
d) Depreciation	4.25	4.75	15.71	15.90
e) Other expenditure	35.29	37.28	322.24	250.08
Total expenditure	404.00	628.79	2,266.12	3,294.64
Interest	0.81	21.71	83.27	72.25
Profit from ordinary activities before tax	6.71	12.48	1,034.72	583.18
Tax expenses				
-Current	2.78	2.41	172.85	69.76
-Deferred	-	-	200.66	236.71
Net profit	3.93	10.07	661.21	276.71
Paid-up equity share capital (FV Rs 10)	1,446.70	1,446.70	1,446.70	1,446.70
Reserves excluding revaluation reserves	-	-	8,089.13	7,601.57
Net worth	-	-	9,535.83	9,048.27
Earning per share	0.03**	0.07**	4.54*	2.36*
* Basic and diluted EPS on weighted average basis				
** Not annualised				
Public shareholding				
- Number of shares	99,38,678	10,210,006	10,105,017	10,210,006
- Percentage of shareholding	68.70	70.57	69.85	70.57

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, 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 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 the Bombay High Court.
- The unaudited consolidated financial results (provisional) for the quarter ended on June 30, 2008 given below are not subjected to limited review by the Auditors. Consolidated total income for the quarter ended on June 30, 2008 is Rs 475.63 lakh, profit after tax is Rs 7.92 lakh and Basic EPS (not annualised) is Rs 0.08.
- The Company operates under only one business segment viz content.
- Provision for current period tax includes fringe benefit tax.
- There are no pending investor complaints. No investor complaint was received during the quarter.

Mumbai
July 31, 2008

Yatender Verma
VP, Finance, Compliances and Legal Affairs

Bobbie Ghosh
Chief Operating Officer

Pallab Bhattacharya
Wholtime Director and CEO

For more details, contact Yatender Verma at verma@pritishnandycom.com

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