

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

In Rupees Lakh

PARTICULARS	Quarter ended September 30, 2008	Quarter ended September 30, 2007	Year to date i.e. 1.4.2008 to 30.9.2008	Year to date i.e. 1.4.2007 to 30.9.2007	Year ended March 31, 2008 (Audited)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
Income from operations	328.35	433.18	687.65	1,009.08	3,073.20
Total income	328.35	433.18	687.65	1,009.08	3,073.20
a) Increase in unamortised/ unexploited/ unfinished content	-	18.75	-	18.75	(282.08)
b) Cost of content	321.00	363.58	652.33	926.16	2,106.04
c) Staff cost	33.17	28.40	66.30	52.58	104.21
d) Depreciation	5.11	4.09	9.36	8.84	15.71
e) Other expenditure	38.88	34.72	74.17	72.00	322.24
Total expenditure	398.16	449.54	802.16	1,078.33	2,266.12
Profit from operations before other income and interest	(69.81)	(16.36)	(114.51)	(69.26)	807.08
Other income	75.53	100.42	127.75	187.50	310.91
Profit before interest	5.72	84.06	13.24	118.24	1,117.99
Interest	0.91	21.74	1.72	43.45	83.27
Profit before tax	4.81	62.32	11.52	74.79	1,034.72
Tax expenses					
-Current	2.88	8.06	5.66	10.47	172.85
-Deferred	-	-	-	-	200.66
Net profit	1.93	54.26	5.86	64.32	661.21
Paid-up equity share capital (FV Rs 10)	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70
Reserves excluding revaluation reserves	-	-	-	-	8,089.13
Net worth	-	-	-	-	9,535.83
Earning per share	**0.01	**0.38	**0.05	**0.44	4.54
* Basic and diluted EPS on weighted average basis					
** Not annualised					
Public shareholding					
- Number of shares	9,621,474	10,210,006	9,621,474	10,210,006	10,105,017
- Percentage of shareholding	66.51	70.57	66.51	70.57	69.85

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 October 24, 2008 and limited review of the same has been carried out by the Statutory Auditors.
- There are no exceptional 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 and half year ended September 30, 2008 are given below and are not subjected to limited review by the Auditors. Consolidated total income for the quarter ended September 30, 2008 is Rs 463.68 lakh, profit after tax is Rs 0.20 lakh and Basic EPS (not annualised) is Rs 0.00. Consolidated total income for the half year ended is Rs 940.46 lakh, profit after tax is Rs 9.27 lakh and basic EPS (not annualised) is Rs 0.06.
- 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. One investor complaint received was resolved during the quarter.

Mumbai
October 24, 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