

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED DECEMBER 31, 2008

PARTICULARS	In Rupees lakh				
	Quarter ended December 31, 2008	Quarter ended December 31, 2007	Year to date i.e. 1.4.2008 to 31.12.2008	Year to date i.e. 1.4.2007 to 31.12.2007	Year ended March 31, 2008
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from operations	351.86	467.41	1,039.51	1,476.49	3,073.20
Total income	351.86	467.41	1,039.51	1,476.49	3,073.20
a) Increase in unamortised/ unexploited/ unfinished content	-	71.66	-	90.41	(282.08)
b) Cost of content	310.93	349.29	963.26	1,275.45	2,106.04
c) Staff cost	31.32	26.57	97.62	79.15	104.21
d) Depreciation	4.54	4.55	13.90	13.39	15.71
e) Other expenditure	44.44	45.71	118.61	117.71	322.24
Total expenditure	391.23	497.78	1,193.39	1,576.11	2,266.12
Profit from operations before other income and interest	(39.37)	(30.37)	(153.88)	(99.62)	807.08
Other income	61.88	63.15	189.63	250.65	310.91
Profit before interest	22.51	32.78	35.75	151.03	1,117.99
Interest	0.71	21.21	2.43	64.66	83.27
Profit before tax	21.80	11.57	33.32	86.37	1,034.72
Tax expenses					
-Current	8.34	2.31	14.00	12.78	172.85
-Deferred	-	-	-	-	200.66
Net profit	13.46	9.26	19.32	73.59	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	**0.09	**0.06	**0.14	**0.51	*4.54
* Basic and diluted EPS on weighted average basis					
** Not annualised					
Public shareholding					
- Number of shares	9,482,726	10,210,006	9,482,726	10,210,006	10,105,017
- Percentage of shareholding	65.55	70.57	65.55	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 January 27, 2009 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 nine months ended December 31, 2008 are given below and are not subjected to limited review by the Auditors. Consolidated total income for the quarter ended December 31, 2008 is Rs 466.33 lakh, profit after tax is Rs 10.36 lakh and Basic EPS (not annualised) is Rs 0.07. Consolidated total income for the nine months ended is Rs 1,406.79 lakh, profit after tax is Rs 19.11 lakh and basic EPS (not annualised) is Rs 0.13.
- 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
January 27, 2009

Mahesh Vyas
Chief Manager/ Accounts

Yatender Verma
VP/ Finance, Compliances and Legal Affairs

Bobbie Ghosh
Chief Operating Officer

Pallab Bhattacharya
Wholetime Director and CEO

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