



Movies • Broadcasting • Television • Games Content • New Media  
**UTV Software Communications Limited**

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(All amounts in Rupees Lakhs)

**Unaudited Financial Results for the Quarter Ended September 30, 2009**

Particulars	Consolidated					Standalone				
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
	30/09/2009 Unaudited	30/09/2008 Unaudited	30/09/2009 Unaudited	30/09/2008 Unaudited	31/03/2009 Audited	30/09/2009 Unaudited	30/09/2008 Unaudited	30/09/2009 Unaudited	30/09/2008 Unaudited	31/03/2009 Audited
Net Income from Sales & Services	23,451.79	15,441.75	32,103.29	29,021.89	60,655.40	7,923.47	6,531.18	11,285.47	12,860.28	25,118.71
Other Operating Income	315.24	1,643.61	648.23	1,771.22	7,029.07	34.41	567.36	34.41	567.36	1,098.71
<b>Total Revenues</b>	<b>23,767.03</b>	<b>17,085.36</b>	<b>32,751.52</b>	<b>30,793.11</b>	<b>67,684.47</b>	<b>7,957.88</b>	<b>7,098.54</b>	<b>11,319.88</b>	<b>13,427.64</b>	<b>26,217.72</b>
Direct Cost	17,677.61	14,237.03	26,560.24	23,966.94	52,189.90	6,593.94	6,622.33	9,536.74	12,516.60	23,957.95
Personnel Costs	1,610.14	1,663.76	3,221.74	2,723.85	5,775.20	509.10	608.61	983.10	1,232.14	2,075.10
Depreciation	195.95	156.91	376.85	270.35	695.29	47.39	80.38	99.79	157.88	291.10
Other Expenses	2,472.92	1,968.21	4,368.50	3,105.11	10,980.10	331.04	378.55	831.74	752.11	1,543.80
<b>Total Expenditure</b>	<b>21,956.62</b>	<b>18,025.91</b>	<b>34,527.33</b>	<b>30,066.25</b>	<b>69,640.49</b>	<b>7,481.47</b>	<b>7,689.87</b>	<b>11,451.37</b>	<b>14,658.73</b>	<b>27,867.95</b>
<b>Profit/(Loss) from Operations before Other Incomes, Interest &amp; Exceptional Items</b>	<b>1,810.41</b>	<b>(940.55)</b>	<b>(1,775.81)</b>	<b>726.86</b>	<b>(1,956.02)</b>	<b>476.41</b>	<b>(591.33)</b>	<b>(131.49)</b>	<b>(1,231.09)</b>	<b>(1,650.53)</b>
Other Income	139.74	776.03	258.97	1,243.30	1,508.33	235.27	928.93	499.74	1,451.26	2,527.96
<b>Profit before Interest &amp; Exceptional Items</b>	<b>1,950.15</b>	<b>(164.62)</b>	<b>(1,516.84)</b>	<b>1,970.16</b>	<b>(447.69)</b>	<b>711.68</b>	<b>337.60</b>	<b>368.25</b>	<b>220.17</b>	<b>877.26</b>
Interest Expenses/(Income) (net)	1,187.41	(126.91)	1,792.81	(470.40)	(766.10)	309.81	(166.51)	50.11	(488.58)	(2,833.80)
<b>Profit after Interest but before Exceptional Items</b>	<b>762.74</b>	<b>(37.61)</b>	<b>(3,309.65)</b>	<b>2,440.56</b>	<b>318.41</b>	<b>401.87</b>	<b>504.11</b>	<b>318.14</b>	<b>708.75</b>	<b>3,711.06</b>
Exceptional Items	-	-	-	-	-	-	-	-	-	-
<b>Profit from Ordinary Activities before tax</b>	<b>762.74</b>	<b>(37.61)</b>	<b>(3,309.65)</b>	<b>2,440.56</b>	<b>318.41</b>	<b>401.87</b>	<b>504.11</b>	<b>318.14</b>	<b>708.75</b>	<b>3,711.06</b>
Tax Expense										
- Current	(82.32)	95.76	88.28	196.29	656.00	19.94	55.70	74.24	77.92	423.40
- Mat Credit (Entitlements)/Utilisation	(74.24)	(55.70)	(74.24)	(77.92)	235.40	(74.24)	(55.70)	(77.92)	(77.92)	235.40
- Deferred	(107.90)	(3,383.07)	(1,184.30)	(3,505.18)	(5,311.70)	189.32	76.93	225.82	32.66	420.30
- Fringe Benefit tax	(8.77)	27.01	(0.27)	40.02	86.30	(8.50)	15.00	-	24.00	50.10
<b>Total Tax Expense</b>	<b>(273.23)</b>	<b>(3,316.00)</b>	<b>(1,170.53)</b>	<b>(3,346.79)</b>	<b>(4,334.00)</b>	<b>126.52</b>	<b>91.93</b>	<b>225.82</b>	<b>56.66</b>	<b>1,129.20</b>
<b>Net Profit from Ordinary Activities after tax</b>	<b>1,035.97</b>	<b>3,278.39</b>	<b>(2,139.12)</b>	<b>5,787.35</b>	<b>4,652.41</b>	<b>275.35</b>	<b>412.18</b>	<b>92.32</b>	<b>652.09</b>	<b>2,581.86</b>
Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	-	-	-
<b>Net Profit for the period</b>	<b>1,035.97</b>	<b>3,278.39</b>	<b>(2,139.12)</b>	<b>5,787.35</b>	<b>4,652.41</b>	<b>275.35</b>	<b>412.18</b>	<b>92.32</b>	<b>652.09</b>	<b>2,581.86</b>
Minority interest	205.38	764.28	(636.32)	1,284.73	1,089.16	-	-	-	-	-
<b>Net Profit After Minority Interest</b>	<b>830.59</b>	<b>2,514.11</b>	<b>(1,502.80)</b>	<b>4,502.62</b>	<b>3,562.81</b>					
Paidup equity share capital (Face value Rs 10 each)	3,419.50	3,419.50	3,419.50	3,419.50	3,419.50	3,419.50	3,419.50	3,419.50	3,419.50	3,419.50
Reserves (excluding revaluation reserves) as per Balance Sheet of Previous Accounting Year	-	-	-	-	1,31,404.50	-	-	-	-	98,329.28
Earnings per share (Rupees) - Basic	2.43	7.35	(4.39)	13.98	10.73	0.81	1.21	0.27	2.02	1.94
- Diluted	2.43	7.35	(4.39)	13.98	10.73	0.81	1.21	0.27	2.02	1.94
Public shareholding:										
- Number of shares	-	-	-	-	5,726,994	13,472,468	5,726,994	13,472,468	5,726,974	5,726,974
- Percentage of shareholding	-	-	-	-	16.75%	39.40%	16.75%	39.40%	16.75%	16.75%
Promoters and promoter group Shareholding:										
a) Pledged/Encumbered										
Number of Shares	-	-	-	-	7,277,031	-	7,277,031	-	6,451,121	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	25.56%	-	25.56%	-	22.66%	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	21.28%	-	21.28%	-	18.87%	-
b) Non-encumbered										
Number of Shares	-	-	-	-	21,191,443	-	21,191,443	-	22,017,373	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	74.44%	-	74.44%	-	77.34%	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	61.97%	-	61.97%	-	64.38%	-

**Unaudited Financial Results for the Quarter Ended September 30, 2009**  
**Segment Performance - Revenue, Results & Capital Employed**

Particulars	Consolidated					Standalone				
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
	30/09/2009 Unaudited	30/09/2008 Unaudited	30/09/2009 Unaudited	30/09/2008 Unaudited	31/03/2009 Audited	30/09/2009 Unaudited	30/09/2008 Unaudited	30/09/2009 Unaudited	30/09/2008 Unaudited	31/03/2009 Audited
<b>Segment Revenues</b>										
Television	2,440.05	3,999.13	5,256.04	6,562.03	13,167.95	2,372.55	3,840.29	5,188.54	6,403.19	12,845.04
Movies	13,096.54	6,339.43	15,748.32	15,655.23	27,620.88	5,550.92	2,690.89	6,096.93	6,457.09	12,291.60
Games Content	5,773.37	2,155.15	6,944.97	3,611.05	11,048.27	-	-	-	-	-
New Media	218.44	626.91	497.12	887.75	1,802.60	-	-	-	-	-
Broadcasting	2,654.15	2,477.13	4,423.57	2,477.13	8,868.27	-	-	-	-	-
Less: Inter-segment revenues	(730.76)	(156.00)	(766.73)	(171.30)	(1,852.57)	-	-	-	-	(17.93)
<b>Total revenues</b>	<b>23,451.79</b>	<b>15,441.75</b>	<b>32,103.29</b>	<b>29,021.89</b>	<b>60,655.40</b>	<b>7,923.47</b>	<b>6,531.18</b>	<b>11,285.47</b>	<b>12,860.28</b>	<b>25,118.71</b>
<b>Segment results</b>										
Television	134.22	110.90	242.51	250.73	544.06	116.60	131.88	233.30	257.51	586.10
Movies	2,990.74	798.50	2,031.02	3,275.03	5,378.33	930.92	(238.77)	860.27	(462.80)	(235.13)
Games Content	989.09	(277.32)	25.03	(602.92)	(2,894.38)	-	-	-	-	-
New Media	(290.04)	(217.88)	(500.83)	(281.68)	(453.18)	-	-	-	-	-
Broadcasting	(1,529.76)	(870.78)	(2,571.49)	(870.78)	(2,817.43)	-	-	-	-	-
<b>Total Segment results before Interest and Tax</b>	<b>2,294.25</b>	<b>(456.58)</b>	<b>(773.76)</b>	<b>1,770.38</b>	<b>(242.60)</b>	<b>1,047.52</b>	<b>(106.89)</b>	<b>1,092.57</b>	<b>(187.29)</b>	<b>350.97</b>
Less:										
- Interest Expense/(Income) (Net)	1,187.41	(126.91)	1,792.81	(470.40)	(766.10)	309.81	(166.51)	50.11	(488.58)	(2,833.80)
- Other unallocable expenditure (Net of Other Income)	344.10	(292.06)	743.08	(199.78)	205.09	335.84	(444.49)	724.32	(407.46)	(526.29)
<b>Total Profit before Tax</b>	<b>762.74</b>	<b>(37.61)</b>	<b>(3,309.65)</b>	<b>2,440.56</b>	<b>318.41</b>	<b>401.87</b>	<b>504.11</b>	<b>318.14</b>	<b>708.75</b>	<b>3,711.06</b>
<b>Capital Employed</b>										
Television	2,550.68	3,152.44	2,550.68	3,142.44	3,833.37	3,076.25	4,645.51	3,076.25	4,645.51	3,809.61
Movies	96,908.39	72,594.31	96,908.39	72,594.31	90,798.61	24,797.21	5,959.26	24,797.21	5,959.26	11,015.17
Games Content	44,954.07	25,639.16	44,954.07	25,639.16	33,436.72	-	-	-	-	-
New Media	2,671.90	3,089.20	2,671.90	3,089.20	3,581.90	-	-	-	-	-
Broadcasting	43,047.91	30,396.13	43,047.91	30,396.13	36,336.07	-	-	-	-	-
Unallocable	36,160.38	20,692.31	36,160.38	20,692.31	17,738.28	1,63,565.91	99,206.43	1,63,565.91	99,206.43	1,25,490.20
<b>Total Assets - Liabilities</b>	<b>2,26,293.33</b>	<b>1,55,553.55</b>	<b>2,26,293.33</b>	<b>1,55,553.55</b>	<b>1,85,724.85</b>	<b>1,91,439.37</b>	<b>1,09,811.20</b>	<b>1,91,439.37</b>	<b>1,09,811.20</b>	<b>1,40,314.98</b>

Notes:

- The Statutory Auditors have carried out a limited review of the standalone results of the Company.
- The above results, including consolidated, are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 27, 2009.
- The consolidated results include the subsidiaries: UTV Communications (USA) LLC, IG Interactive Entertainment Ltd, UMP Plc, UTV Global Broadcasting Ltd, UTV TV Content Ltd., UTV Games Ltd, First Future Agri & Developers Ltd, UTV New Media Ltd and the group's stepdown subsidiaries - UTV Motion Pictures (Mauritius) Ltd., Ignition Entertainment Ltd., Indiagames Ltd, True Games Interactive, Genx Entertainment Ltd, UTV Entertainment Television Ltd, UTV Tele-Talkies Ltd. & RB Entertainment Ltd. and the Joint Venture - Smriti Irani Television Ltd.
- Number of investor complaints for the quarter ended September 30, 2009: Beginning - Nil, Received - 3, Disposed off - 3, Pending - Nil.
- As on September 30, 2009 - 897,500 employee stock options were outstanding. Upon exercise of the options, these would be converted into equivalent number of equity shares.
- The Company has increased the holding in the equity shares its subsidiary - UTV Global Broadcasting Limited (UGBL) by 10 % on September 30, 2009. Accordingly, the Company holds 85% of the equity share capital of UGBL.

- The Board of Directors ("the Board") of the Company at its meeting held on July 20, 2009 considered a proposal to consolidate the business of its subsidiaries UMP Plc ("UMP") and UTV Motion Pictures (Mauritius) Limited ("UTV Mauritius") into the Company, pursuant to the aforesaid and the court convened meeting held on October 14, 2009, the Company has received the approval of the shareholders and the Company has also received the consent of all the secured creditors for the Scheme of Arrangement, a petition has been filed with the Hon'ble High Court at Bombay for approval of the Scheme of Arrangement.
- Previous quarter/year figures have been rearranged/regrouped, wherever necessary.

For and on behalf of the Board

Place: Mumbai  
 Date: October 27, 2009

Ronnie Screwvala  
 Managing Director

