UTV Software Communications Limited

1181-82, Solitaire Corporate Park, Guru Hargovindji Marg, Chakala, Andheri (E) Mumbai - 400 093 INDIA.

(All Amounts in Rupees Lakhs)

Audited Consolidated Financial Results for the Year Ended March 31, 2011

Particulars	Consolidated	
	Year Ended	
	31/03/2011 Audited	31/03/2010 Audited
Net Income from Sales & Services	92,950.94	66,405.25
Other Operating Income	1,728.12	1,716.20
Total Revenues	**94,679.06**	**68,121.45**
Direct Cost	59,268.47	44,730.25
Personnel Costs	7,796.00	6,180.10
Depreciation	736.40	616.63
Other Expenses	9,831.06	10,761.50
Total Expenditure	**77,631.93**	**62,288.48**
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	**17,047.13**	**5,832.97**
Other Income	185.19	326.46
Profit before Interest & Exceptional Items	**17,232.32**	**6,159.43**
Interest Expenses (net)	3,431.34	3,844.64
Profit after Interest but before Exceptional Items	**13,800.98**	**2,314.79**
Exceptional Items	-	-
Profit from Ordinary Activities before tax	**13,800.98**	**2,314.79**
Tax Expense (including deferred tax)	43.20	(2,702.45)
Net Profit from Ordinary Activities after tax	**13,757.78**	**5,017.24**
Extraordinary Item (net of tax expense)	-	-
Net Profit for the Year	**13,757.78**	**5,017.24**
Minority interest	209.80	(316.00)
Net Profit After Minority Interest	**13,547.98**	**5,333.24**
Paidup equity share capital (Face value Rs 10 each)	4,063.48	4,063.23
Reserves (excluding revaluation reserves) as per Balance Sheet of Previous Accounting Year		73,166.40
Earnings per share (Rupees) - Basic	33.34	13.13
- Diluted	33.05	13.07
Public shareholding :		
- Number of shares	12,083,276	12,163,776
- Percentage of shareholding	29.74%	29.94%
Promoters and promoter group Shareholding :		
a) Pledged/Encumbered		
Number of Shares	5,260,893	7,568,031
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	18.43%	26.58%
Percentage of shares (as a % of the total share capital of the company)	12.95%	18.62%
b) Non-encumbered		
Number of Shares	23,290,581	20,900,443
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.57%	73.42%
Percentage of shares (as a % of the total share capital of the company)	57.31%	51.44%

Segment Performance - Revenue, Results and Capital Employed

Particulars	Consolidated	
	Year Ended	
	31/03/2011 Audited	31/03/2010 Audited
Segment Revenues		
Television	35,579.56	24,895.01
Movies	45,443.52	31,543.69
Games & Interactive	12,008.90	10,700.18
Less: Inter-segment revenues	(81.04)	(733.63)
Total revenues	**92,950.94**	**66,405.25**
Segment Results		
Television	3,094.57	(24.50)
Movies	15,227.27	9,509.45
Games & Interactive	1,413.35	(1,478.95)
Total segment results before Interest and Tax	**19,735.19**	**8,006.00**
Less:		
- Interest Expenses/(Income) (Net)	3,431.34	3,844.64
- Other unallocable expenditure (net of Other Income)	2,502.87	1,846.57
Total Profit before Tax	**13,800.98**	**2,314.79**
Capital Employed		
Television	48,806.12	45,676.88
Movies	34,358.99	48,213.70
Games & Interactive	77,051.22	52,917.27
Unallocable	21,856.35	26,687.15
Total Assets - Liabilities	**182,072.68**	**173,495.00**

Consolidated Statement of Assets and Liabilities is as under:

Particulars	As At	
	31/03/2011 Audited	31/03/2010 Audited
Shareholders' Funds		
a) Share Capital	4,063.48	4,063.22
b) Reserves & Surplus	88,098.53	73,166.40
Minority Interests	2,830.30	3,262.22
Loan Funds	89,910.67	96,265.38
Total	**184,902.98**	**176,757.22**
Fixed Assets	45,940.16	45,934.03
Investments	5.07	2,006.48
Deferred Tax Assets (Net)	10,234.94	10,159.41
Current Assets, Loans & Advances		
a) Inventories	117,855.28	85,380.78
b) Sundry Debtors	22,075.00	14,034.42
c) Cash and Bank Balances	7,997.50	7,107.64
d) Other Current Assets	52.89	29.42
e) Loans and Advances	30,827.99	33,364.96
Less: Current Liabilities & Provisions:		
a) Current Liabilities	49,556.44	20,045.54
b) Provisions	529.41	1,214.38
Total	**184,902.98**	**176,757.22**
	-	-

Notes:

1. The above audited consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2011

2. The audited consolidated results include the subsidiaries: UTV Communications (USA) LLC, IG Interactive Entertainment Ltd, UTV Global Broadcasting Ltd, UTV TV Content Ltd, UTV Games Ltd, First Future Agri & Developers Ltd, UTV New Media Ltd, Indiagames Ltd and the group's stepdown subsidiaries -Ignition Entertainment Ltd, True Games Interactive, Genx Entertainment Ltd, UTV Entertainment Television Ltd, UTV Tele-Talkies Ltd, RB Entertainment Ltd & Vikatan UTV Content Ltd and the Joint Venture - Screenshot Television Ltd.

3. Number of investor complaints for the year ended March 31, 2011: Beginning - Nil, Received - 2 & Disposed off - 2, Pending - Nil.

4. Television segment comprises television content, airtime sales, dubbing services and the television channel broadcast business. Movies segment comprises the film production, distribution and syndication business. Games and Interactive segment comprise the online, consol, mobile gaming business and the web & mobile business.

5. As on March 31, 2011 - 1,854,500 employee stock options were outstanding. Upon exercise of the options, these would be converted into equivalent number of equity shares.

6. The audited standalone financial results of the company for the year ended March 31, 2011 have been filed with the Stock Exchanges where the Company's shares are listed and are available on Company's website www.utvgroup.com. The key standalone financial information for the year are as under :

a. Total operating revenues: Rs. 54,567.81 lakhs (Previous year Rs 32,798.12 lakhs)

b. Profit before tax: Rs. 13,390.10 lakhs (Previous year Profit before tax Rs. 3,875.91 lakhs)

c. Profit after tax: Rs. 13,388.76 lakhs (Previous year profit after tax Rs 5,885.25 lakhs)

7.Subsequent to the Balance Sheet date, as on May 10, 2011, the Company has aquired remaining 50% stake in its joint venture Screen Shot Television Ltd, thereby making it as its 100% subsidiary.

8. Previous year numbers have been regrouped/rearranged, wherever necessary.

Place: Mumbai
Date: May 30, 2011

Ronnie Screwvala
Managing Director