

Registered Office: 87/88 Mittal Chambers Nariman Point Mumbai 400 021

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED SEPTEMBER 30, 2005**

Figures in Rs Lakh

PARTICULARS	Quarter ended 30.09.2005 (Unaudited)	Quarter ended 30.09.2004 (Unaudited)	Year to date i.e. 1.4.2005 to 30.9.2005 (Unaudited)	Year to date i.e. 1.4.2004 to 30.9.2004 (Unaudited)	Year ended 31.03.2005 (Audited)
Income from operations	788.60	928.20	1,420.80	1,328.80	3,488.28
Other income	13.60	16.70	27.20	43.50	98.16
<b>Total income</b>	<b>802.20</b>	<b>944.90</b>	<b>1,448.00</b>	<b>1,372.30</b>	<b>3,586.44</b>
Total expenditure	600.81	904.46	1,233.11	1,283.26	2,817.78
a) Increase in unamortised/ unexploited/ unfinished content	(382.89)	(86.05)	(320.19)	(86.05)	(459.97)
b) Cost of content	891.70	875.11	1,384.10	1,157.01	2,777.60
c) Staff cost	16.20	19.10	33.30	37.90	72.49
d) Other expenditure	75.80	96.30	135.90	174.40	427.66
Interest	3.50	14.80	7.40	26.80	50.64
Depreciation	13.00	16.30	27.80	32.30	59.43
<b>Profit before tax</b>	<b>184.89</b>	<b>9.34</b>	<b>179.69</b>	<b>29.94</b>	<b>658.59</b>
Provision for current tax	15.10	0.70	15.70	2.30	53.48
<b>Net profit after current tax</b>	<b>169.79</b>	<b>8.64</b>	<b>163.99</b>	<b>27.64</b>	<b>605.11</b>
Provision for deferred tax	27.10	31.30	45.80	31.30	194.06
<b>Net profit</b>	<b>142.69</b>	<b>(22.66)</b>	<b>118.19</b>	<b>(3.66)</b>	<b>411.05</b>
Paid-up equity share capital	1,046.70	1,046.70	1,046.70	1,046.70	1,046.70
Reserves excluding revaluation reserves					4,977.90
Net worth					6,024.60
Earnings per share *Not annualised	1.36*	(0.21)*	1.13*	(0.04)*	3.83
Aggregate of non-promoter shareholding					
- Number of shares	6,597,359	6,452,359	6,597,359	6,452,359	6,367,359
- Percentage of shareholding	63.03	61.64	63.03	61.64	60.83

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 31, 2005.
- The above financial results have not been consolidated with the results of subsidiaries of the Company.
- Arbitration proceeding initiated by the Company against Prasar Bharati in respect of bank guarantees encashed in the year 2000-01 in connection with the marketing of Olympic Games 2000 are ongoing.
- Provision for current tax includes Rs 0.6 lakh towards provision for fringe benefit tax.
- No provision has been considered necessary for any diminution in the value of long term investment since the decline is temporary.
- There were no pending investor complaints. 1 investor complaint received during the quarter was resolved.

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Figures in Rs Lakh

PARTICULARS	Quarter ended 30.09.2005 (Unaudited)	Quarter ended 30.09.2004 (Unaudited)	Year to date i.e. 1.4.2005 to 30.9.2005 (Unaudited)	Year to date i.e. 1.4.2004 to 30.9.2004 (Unaudited)	Year ended 31.03.2005 (Audited)
Segment revenue					
a) Content business	748.45	890.40	1,340.00	1,245.30	3,269.51
b) Wellness business	40.15	37.80	80.80	83.50	218.77
<b>Total</b>	<b>788.60</b>	<b>928.20</b>	<b>1,420.80</b>	<b>1,328.80</b>	<b>3,488.28</b>
Less: Intersegment revenue	-	-	-	-	-
<b>Total income from operations</b>	<b>788.60</b>	<b>928.20</b>	<b>1,420.80</b>	<b>1,328.80</b>	<b>3,488.28</b>
Segment results					
Profit before interest and tax					
a) Content business	178.59	2.10	162.44	2.34	586.93
b) Wellness business	(7.30)	(9.46)	(9.95)	(15.90)	(26.50)
<b>Total</b>	<b>171.30</b>	<b>(7.36)</b>	<b>152.49</b>	<b>(13.56)</b>	<b>560.43</b>
Add: Other income	13.60	16.70	27.20	43.50	98.16
<b>Total profit before tax</b>	<b>184.89</b>	<b>9.34</b>	<b>179.69</b>	<b>29.94</b>	<b>658.59</b>
<b>Capital employed</b> (Segment assets minus segment liabilities)					
a) Content business	5,850.10	5,583.50	5,850.10	5,583.50	5,660.50
b) Wellness business	354.20	301.70	354.20	301.70	364.10
<b>Total capital employed</b>	<b>6,204.30</b>	<b>5,885.20</b>	<b>6,204.30</b>	<b>5,885.20</b>	<b>6,024.60</b>

For and on behalf of the Board

Mumbai  
October 31, 2005

Mahesh Vyas  
Chief Manager, Accounts

Yatender Verma  
Vice President, Finance and Compliances

Pallab Bhattacharya  
Wholetime Director and CEO