



UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED JUNE 30, 2003

Figures in Rupees million

PARTICULARS	Quarter ended June 30, 2003 (Unaudited)	Quarter ended June 30, 2002 (Unaudited)	Year ended March 31 2003 (Audited)	Year ended March 31, 2002 (Audited)
Income from operations	43.68	48.29	402.19	177.54
Other income	1.81	2.36	11.46	26.38
Total income	45.49	50.65	413.65	203.92
Total expenditure	33.57	43.90	386.96	174.84
a) Increase in unamortised/ unexploited content	13.17	(19.60)	22.24	(111.26)
b) Cost of aired content	9.13	51.23	311.00	247.85
c) Staff cost	1.68	1.79	6.54	7.28
d) Other expenditure	9.59	10.48	47.18	30.97
Interest	0.19	0.27	0.67	0.32
Depreciation	1.47	0.83	4.98	3.91
Profit before tax	10.26	5.65	21.04	24.85
Provision for current tax	0.07	0.00	1.51	0.92
Net profit after current tax	10.19	5.65	19.54	23.93
Provision for deferred tax	2.98	0.00	3.24	6.41
Net profit	7.21	5.65	16.29	17.52
Paid-up equity share capital	104.67	104.67	104.67	104.67
Reserves excluding revaluation reserves	—	—	490.75	486.14
Net worth	—	—	575.09	567.49
Earnings per share	0.69**	0.54**	1.56*	1.67*
*Basic and diluted EPS on weighted average basis without considering prior period adjustments				
**Not annualised				
Aggregate of non-promoter shareholding				
- Number of shares	6,619,523	68,19,192	6,801,552	6,849,192
- Percentage of shareholding	63.24	65.15	64.93	65.44

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2003

Figures in Rupees million

PARTICULARS	For the year ended March 31, 2003 (Audited)	For the year ended March 31, 2002 (Audited)
Income from operations	402.93	178.47
Other income	11.83	26.97
Total income	414.76	205.44
Total expenditure	388.88	174.52
a) Increase in unamortised/ unexploited content	304.23	125.70
b) Cost of aired content	29.01	10.89
c) Staff cost	6.54	7.28
d) Other expenditure	49.10	30.65
Interest	0.67	0.32
Depreciation	5.00	3.93
Profit before tax	20.21	26.67
Provision for current tax	2.14	0.98
Net profit after current tax	18.07	25.69
Provision for deferred tax	3.24	6.41
Net profit	14.83	19.28
Paid-up equity share capital	1,04.67	104.67
Reserves excluding revaluation reserves	481.80	478.66
Net worth	565.41	559.15
Earnings per share	1.41*	1.84*
*Basic and diluted EPS on weighted average basis without considering prior period adjustments		
**Not annualised		
Aggregate of non-promoter shareholding		
- Number of shares	6,801,552	6,849,149
- Percentage of shareholding	64.93	65.44

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Figures in Rupees million

PARTICULARS	Quarter ended June 30, 2003 (Unaudited)	Quarter ended June 30, 2002 (Unaudited)	Year ended March 31, 2003 (Audited)	Year ended March 31, 2002 (Audited)
Segment revenue				
a) Content business	37.80	45.06	377.50	172.29
b) Wellness business	5.88	3.23	24.69	5.25
Total	43.68	48.29	402.19	177.54
Less: Intersegment revenue	—	—	—	—
Total income from operations	43.68	48.29	401.33	177.54
Segment results				
Profit/ (loss) before interest and tax from each segment				
a) Content business	10.51	4.45	12.02	5.31
b) Wellness business	(2.06)	(1.16)	(2.44)	(6.84)
Total	8.45	3.30	9.58	(1.54)
Add: Other income	1.81	2.36	11.46	26.39
Total profit before tax	10.26	5.65	21.04	24.85
Capital employed				
(Segment assets minus segment liabilities)				
a) Content business	562.38	546.70	550.06	528.35
b) Wellness business	22.97	34.80	25.03	39.11
c) Unallocable	0.00	0.00	0.00	0.00
Total capital employed	585.35	581.50	575.09	567.49

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Figures in Rupees million

PARTICULARS	For the year ended March 31, 2003 (Audited)	For the year ended March 31, 2002 (Audited)
Segment revenue		
a) Content business	378.23	172.30
b) Wellness business	24.70	5.24
Total	402.93	177.54
Less: Intersegment revenue	—	—
Total income from operations	402.93	177.54
Segment results		
Profit/ (loss) before interest and tax from each segment		
a) Content business	12.52	7.81
b) Wellness business	(2.44)	(6.84)
Total	10.08	0.97
Add: Other unallocable income	11.83	27.90
Less: Other unallocable expenditure	1.70	2.20
Total profit before tax	20.21	26.67
Capital employed		
(Segment assets minus segment liabilities)		
a) Content business	537.91	492.00
b) Wellness business	25.03	39.14
c) Unallocable	2.47	28.00
Total capital employed	565.41	559.14

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 July 31, 2003.

The above financial results have not been consolidated with the results of the subsidiaries of the Company.

Arbitration proceedings initiated by the Company against Prasar Bharati, in respect of bank guarantees encashed in the year 2000-01 of marketing of Olympic Games 2000 are ongoing.

In respect of content released during the quarter, print and publicity costs of such content for the year is amortised in the quarter in which the content is released and the remaining quarters for the accounting year.

The Company has changed the policy of writing off share issue expenses w.e.f. 1-4-2003 by adjusting the balance amount against share premium account. Hence profit is higher by Rs 7.23 Lakh for quarter.

The statutory auditors have carried out a limited review of the results for the quarter ended June 30, 2003.

Previous year and corresponding quarter figures have been rearranged, wherever necessary, to confirm with those of the current quarter.

The status of the investor complaints as on 30th June, 2003 is as under :
Complaints received : 13 Resolved : 13

Mumbai
July 31, 2003

Yatender Verma
GM Finance & Compliances

Ashok Bhattacharya
Chief Financial Officer

Siddhartha Das
Chief Operating Officer

Pallab Bhattacharya
Wholtime Director

For and on behalf of the Board

10 YEARS OF ROCKING CONTENT

For more details contact Ashok Bhattacharya, Chief Financial Officer E-mail ashok@prishnandycom.com