

	Year ended									
	31.3.00	31.3.01	31.3.02	31.3.03	31.3.04	31.3.05	31.3.06	31.3.07	31.3.08	31.3.09
in Rs lakh										
<b>PROFIT AND LOSS ACCOUNT</b>										
Total turnover	1,409.68	1,560.62	2,039.21	4,136.54	3,188.08	3,586.43	3,480.25	3,950.07	3,384.11	1,533.11
Total expenditure	1,083.17	1,057.91	1,790.75	3,926.13	2,738.14	2,927.84	2,781.58	3,366.89	2,349.39	1,727.99
Profit/ (loss) before taxation	326.51	502.71	248.46	210.41	449.94	658.59	698.67	583.18	1,034.72	(194.88)
Provision for taxation	85.00	40.00	9.20	15.05	27.20	53.48	62.58	69.76	172.85	3.29
Net profit/ (loss)	241.51	462.71	239.26	195.36	422.74	605.11	636.09	513.42	861.87	(198.17)
Provision for deferred tax	0.00	0.00	64.12	32.43	162.82	194.06	234.12	236.71	200.66	(26.49)
Dividend (%)	20	20	10	7.5	10	10	10	10	10	0
<b>BALANCE SHEET</b>										
Net block	160.42	321.73	596.55	705.45	705.59	675.87	571.92	221.00	165.09	164.29
Investments	133.68	2,209.68	1,037.67	973.09	1,275.55	285.10	746.47	405.59	140.18	140.18
Current assets (net)	1,430.28	3,235.46	4,388.80	4,466.06	5,159.90	5,866.69	6,539.26	9,668.96	10,661.57	10,452.67
Miscellaneous expenditure	3.93	263.24	233.24	203.24	0.00	0.00	0.00	0.00	0.00	0.00
Total application of funds	1,728.31	6,030.11	6,256.26	6,347.84	7,141.04	6,827.66	7,857.65	10,295.55	10,966.84	10,757.14
Borrowings	0.00	16.23	118.85	131.98	827.62	188.30	703.35	161.68	139.45	129.88
Deferred tax liabilities	0.00	0.00	229.28	261.71	424.53	614.77	848.88	1,085.61	1,286.27	1,259.78
Paid up capital	785.00	1,046.70	1,046.70	1,046.70	1,046.70	1,046.70	1,046.70	1,446.70	1,446.70	1,446.70
Reserves	943.41	4,967.18	4,861.43	4,907.45	4,842.19	4,977.89	5,258.70	7,601.57	8,094.42	7,920.78
Net worth	1,724.48	5,750.64	5,674.89	5,750.91	5,888.89	6,024.59	6,305.40	9,048.27	9,541.12	9,367.48

‘Brand PNC was valued this year at Rs 2,653 million by internationally reputed brand valuation experts, the UK-based Brand Finance plc and Ernst & Young has computed the discounted cash flow value of our current content library at Rs 1,920.5 million for a potential overseas investor using an annual discount rate of 6% which was provided to E&Y by the investor. At a discount rate of 11%, which E&Y considers as the appropriate rate for this purpose, the value would be Rs 1,142 million. This reaffirms our belief in the intangible creative assets of our business.’

*Excerpt from the Chairman's Statement, 2007*