

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2011

Rs in lacs

STANDALONE						
SR. NO.	PARTICULARS	PERIOD (UNAUDITED)		PERIOD (UNAUDITED)		YEAR (AUDITED)
		01.07.11 to 30.09.11	01.07.10 to 30.09.10	01.04.11 to 30.09.11	01.04.10 to 30.09.10	01.04.10 to 31.03.11
1	INCOME					
a)	Net sales / income from operations	14,518.66	13,330.09	26,322.83	25,754.24	47,914.33
b)	Other operational income	365.60	1,517.79	729.18	2,036.18	4,576.08
	Total income	14,884.26	14,847.88	27,052.01	27,790.42	52,490.41
2	EXPENDITURE					
a)	Increase / (decrease) in stock	8.72	(114.52)	(41.96)	(131.50)	(127.71)
b)	Purchase of raw material including traded goods	1,233.05	1,189.16	2,403.03	2,272.85	4,534.35
c)	Personnel cost	2,532.97	2,097.47	5,333.91	3,843.32	9,882.57
d)	Distributors' share	3,262.30	2,715.69	5,795.77	5,212.05	9,857.85
e)	Other direct operational expenses	1,417.36	1,990.50	2,709.38	3,647.28	6,185.34
f)	Depreciation and amortisation	1,835.05	1,704.51	3,607.42	3,402.33	6,735.07
g)	Rent	3,998.51	2,747.15	7,986.80	5,186.53	12,527.12
h)	Other expenditure	4,105.34	2,618.84	7,276.90	5,064.95	12,066.52
	Total expenditure	18,393.30	14,948.80	35,071.25	28,497.81	61,661.11
3	(Loss) from operations before other income, interest & exceptional items	(3,509.04)	(100.92)	(8,019.24)	(707.39)	(9,170.70)
4	Other income	1,303.28	150.09	2,223.60	716.76	1,796.73
5	(Loss)/Profit before interest & exceptional items	(2,205.76)	49.17	(5,795.64)	9.37	(7,373.97)
6	Interest expense and finance charges (net)	6,774.20	4,157.66	12,405.07	7,288.05	18,245.77
7	(Loss) after interest but before exceptional items	(8,979.96)	(4,108.49)	(18,200.71)	(7,278.68)	(25,619.74)
8	Exceptional items	-	-	-	-	-
9	(Loss) from ordinary activities before tax	(8,979.96)	(4,108.49)	(18,200.71)	(7,278.68)	(25,619.74)
10	Tax expense	-	-	0.25	-	1.56
11	(Loss) from ordinary activities after tax	(8,979.96)	(4,108.49)	(18,200.96)	(7,278.68)	(25,621.30)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	(Loss) for the period	(8,979.96)	(4,108.49)	(18,200.96)	(7,278.68)	(25,621.30)
14	Paid-up equity capital (face value Rs.5/- per share)	2,306.31	2,306.31	2,306.31	2,306.31	2,306.31
15	Reserves excluding revaluation reserves					14,718.60
16	Earning per share for the period before extra-ordinary items (in Rupees)					
	Basic	(19.47)	(8.91)	(39.46)	(15.78)	(55.55)
	Diluted	(19.47)	(8.91)	(39.46)	(15.78)	(55.55)
17	Earning per share for the period after extra-ordinary items (in Rupees)					
	Basic	(19.47)	(8.91)	(39.46)	(15.78)	(55.55)
	Diluted	(19.47)	(8.91)	(39.46)	(15.78)	(55.55)
18	Public shareholding					
	- Number of shares	17,421,170	17,421,170	17,421,170	17,421,170	17,421,170
	- Percentage of shareholding	37.77	37.77	37.77	37.77	37.77
19	Promoters and promoter group Shareholding					
a)	Pledged / encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
b)	Non-encumbered					
	- Number of shares	28,705,000	28,705,000	28,705,000	28,705,000	28,705,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	62.23	62.23	62.23	62.23	62.23

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER
ENDED 30 SEPTEMBER 2011

Rs in lacs

PARTICULARS	STANDALONE				
	PERIOD (UNAUDITED)				YEAR (AUDITED)
	01.07.11 to 30.09.11	01.07.10 to 30.09.10	01.04.11 to 30.09.11	01.04.10 to 30.09.10	01.04.10 to 31.03.11
Segment Revenue / Other Income					
Film production services	3,298.76	3,969.94	6,466.17	8,331.94	15,207.42
Theatrical exhibition	11,487.50	10,649.07	20,519.91	19,185.98	36,105.64
Film production and distribution	138.15	258.22	157.56	328.60	1,372.56
	14,924.41	14,877.23	27,143.64	27,846.52	52,685.62
Less: Inter segment revenue	40.15	29.35	91.63	56.10	195.21
Net sales / income from operations	14,884.26	14,847.88	27,052.01	27,790.42	52,490.41
Add: Others (unallocated)	1,303.28	150.09	2,223.60	716.76	1,796.73
Total income	16,187.54	14,997.97	29,275.61	28,507.18	54,287.14
Segment results (profit / (loss) before interest and tax)					
Film production services	11.62	599.72	141.61	2,108.61	2,288.53
Theatrical exhibition	(2,005.61)	(126.84)	(5,160.45)	(1,568.02)	(7,282.72)
Film production and distribution	79.39	230.72	63.14	292.18	1,059.22
Total segment results	(1,914.60)	703.60	(4,955.70)	832.77	(3,934.97)
Less:					
Interest expense and finance charges (net)	6,774.20	4,157.66	12,405.07	7,288.05	18,245.77
Less: Other unallocable expenditure net off unallocable income	291.16	654.43	839.94	823.40	3,439.00
Total loss before tax	(8,979.96)	(4,108.49)	(18,200.71)	(7,278.68)	(25,619.74)
Capital employed (segment assets less segment liabilities)					
Film production services	43,557.25	40,876.53	43,557.25	40,876.53	43,492.50
Theatrical exhibition	62,609.98	73,544.43	62,609.98	73,544.43	71,499.43
Film production and distribution	8,769.51	10,081.63	8,769.51	10,081.63	8,704.94
Unallocated	(113,958.93)	(89,029.59)	(113,958.93)	(89,029.59)	(106,671.96)
	-	-	-	-	-
Total	977.81	35,473.00	977.81	35,473.00	17,024.91

**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT
30 SEPTEMBER 2011**

Rs in lacs

STANDALONE			
PARTICULARS	SIX MONTHS ENDED (UNAUDITED)		YEAR ENDED
	30.09.11	30.09.10	31.03.11
SHAREHOLDERS' FUND			
a) Share Capital	2,306.31	2,306.31	2,306.31
b) Reserve and Surplus	54,171.40	52,123.90	52,018.00
	56,477.71	54,430.20	54,324.31
LOAN FUNDS			
a) Secured Loans	67,120.00	70,784.30	59,382.60
b) Unsecured loans	129,147.00	129,229.20	131,905.40
	196,267.00	200,013.50	191,288.00
	252,744.71	254,443.70	245,612.31
APPLICATION OF FUNDS			
FIXED ASSETS	98,857.20	99,504.70	101,564.30
INVESTMENTS	6,801.20	18,038.70	7,268.40
CURRENT ASSETS, LOANS AND ADVANCES			
a) Inventories	766.50	728.40	724.50
b) Sundry Debtors	19,505.20	19,252.60	18,899.70
c) Cash and Bank balances	6,684.50	9,388.40	8,993.30
d) Interest accrued on investment	81.20	102.00	206.70
e) Loans and Advances	94,263.20	111,076.90	91,615.00
	121,300.60	140,548.30	120,439.20
Less Current liabilities and provisions			
a) Current liabilities	28,903.69	19,393.39	20,137.69
b) Provisions	810.50	3,211.80	821.30
	29,714.19	22,605.19	20,958.99
Net current assets	91,586.41	117,943.10	99,480.21
PROFIT AND LOSS ACCOUNT	55,499.90	18,957.20	37,299.40
	252,744.71	254,443.70	245,612.31

1. The financial results of the Company for the quarter and six months ended 30 September 2011 have been subjected to the limited review by the statutory auditors of the Company and reviewed by the audit committee and also approved by the Board of Directors at the meeting held on 10 November 2011. The above financials pertain to Reliance MediaWorks Limited as a standalone entity.
2. There were no complaints from the investors pending at the beginning of the quarter. The Company received 16 complaints and resolved these complaints during the quarter and consequently there were no complaints pending at the end of the quarter.
3. The Company has opted to publish consolidated financial results from the quarter ended 30 June 2008.
4. During the quarter ended 30 June 2011, the Company has sold its shareholding in Sri Ramakrishna Theaters Limited ('SRTL') comprising of 403,574 equity shares aggregating 89.68% of the issued equity share capital of SRTL, whereupon SRTL has ceased to be subsidiary of the Company.
5. During the quarter ended 30 June 2011, the Company has sold its shareholding in Cineplex Private Limited ('CPL') comprising of 250,000 equity share aggregating 50.00% of the issued equity share capital of CPL, whereupon CPL has ceased to be joint venture of the Company.
6. The Statement of un-audited financial results for the quarter ended six months 30 September 2010 was qualified on account of non restatement of Foreign Currency Convertible Bonds ('FCCB') liability at the period-end exchange rate in accordance with Accounting Standard 11 - 'The Effects of Changes in Foreign Exchange Rates' prescribed in the Companies (Accounting Standards) Rules, 2006, Consequently, the foreign exchange fluctuation loss for the quarter / six months ended 30 September 2010 aggregating to Rs. 900.51 lacs and Rs. 106.49 lacs respectively has not been recognized by management. Had the company restated the liability for the FCCB at period end rate loss before tax for the quarter ended 30 September 2010 and for the six months ended 30 September 2010 would have been higher by Rs. 900.51 lacs and Rs. 106.49 lacs respectively. During the quarter and year ended 31 March 2011, the FCCB's were redeemed and the Company has recognised a realized loss of Rs 1,489.63 lakhs.
7. Considering the substantial losses incurred by the Company, its net worth has been eroded during the quarter. However, having regard to improved operational performance, improved revenue on account of stabilization of new businesses in films and media services, financial support from its promoters and capital raising plans being implemented etc, the financial statements have been prepared on the basis that the Company is a going concern and that no adjustments are required to the carrying value of assets and liabilities.
8. Figures for the previous quarter / year have been regrouped / rearranged to conform to current quarter's presentation.

Place: Mumbai

For Reliance MediaWorks Limited

Date: 10 November 2011

Director