

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2011

Rs in lacs

| STANDALONE | | | | |
|------------|--|----------------------|----------------------|----------------------|
| SR. NO. | PARTICULARS | PERIOD (UNAUDITED) | | YEAR (AUDITED) |
| | | 01.04.11 to 30.06.11 | 01.04.10 to 30.06.10 | 01.04.10 to 31.03.11 |
| 1 | INCOME | | | |
| a) | Net sales / income from operations | 11,804.17 | 12,424.15 | 47,914.33 |
| b) | Other operational income | 363.58 | 518.39 | 4,576.08 |
| | Total income | 12,167.75 | 12,942.54 | 52,490.41 |
| 2 | EXPENDITURE | | | |
| a) | Increase / (decrease) in stock | (50.68) | (16.98) | (127.71) |
| b) | Purchase of raw material including traded goods | 1,169.98 | 1,083.69 | 4,534.35 |
| c) | Personnel cost | 2,800.94 | 1,745.85 | 9,882.57 |
| d) | Distributors' share | 2,533.47 | 2,496.36 | 9,857.85 |
| e) | Other direct operational expenses | 1,292.02 | 1,656.78 | 6,185.34 |
| f) | Depreciation and amortisation | 1,772.37 | 1,697.82 | 6,735.07 |
| g) | Rent | 3,988.29 | 2,439.38 | 12,527.12 |
| h) | Other expenditure | 3,171.56 | 2,446.11 | 12,066.52 |
| | Total expenditure | 16,677.95 | 13,549.01 | 61,661.11 |
| 3 | (Loss) from operations before other income, interest & exceptional items | (4,510.20) | (606.47) | (9,170.70) |
| 4 | Other income | 920.32 | 566.67 | 1,796.73 |
| 5 | (Loss) before interest & exceptional items | (3,589.88) | (39.80) | (7,373.97) |
| 6 | Interest expense and finance charges (net) | 5,630.87 | 3,130.39 | 18,245.77 |
| 7 | (Loss) after interest but before exceptional items | (9,220.75) | (3,170.19) | (25,619.74) |
| 8 | Exceptional items | - | - | - |
| 9 | (Loss) from ordinary activities before tax | (9,220.75) | (3,170.19) | (25,619.74) |
| 10 | Tax expense | 0.25 | - | 1.56 |
| 11 | (Loss) from ordinary activities after tax | (9,221.00) | (3,170.19) | (25,621.30) |
| 12 | Extraordinary items (net of tax expenses) | - | - | - |
| 13 | (Loss) for the period | (9,221.00) | (3,170.19) | (25,621.30) |
| 14 | Paid-up equity capital (face value Rs.5/- per share) | 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 | (19.99) | (6.87) | (55.55) |
| | Diluted | (19.99) | (6.87) | (55.55) |
| 17 | Earning per share for the period after extra-ordinary items (in Rupees) | | | |
| | Basic | (19.99) | (6.87) | (55.55) |
| | Diluted | (19.99) | (6.87) | (55.55) |
| 18 | Public shareholding | | | |
| | - Number of shares | 17,421,170 | 17,421,170 | 17,421,170 |
| | - Percentage of shareholding | 37.77 | 37.77 | 37.77 |
| 19 | Promoters and promoter group Shareholding | | | |
| a) | Pledged / encumbered | | | |
| | - Number of shares | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | NA | NA | NA |
| | - Percentage of shares (as a % of the total share capital of the company) | NA | NA | NA |
| b) | Non-encumbered | | | |
| | - Number of shares | 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 |
| | - Percentage of shares (as a % of the total share capital of the company) | 62.23 | 62.23 | 62.23 |

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

Rs in lacs

| STANDALONE | | | |
|--|-------------------------|-------------------------|-------------------------|
| PARTICULARS | PERIOD (UNAUDITED) | | YEAR (AUDITED) |
| | 01.04.11 to 30.06.11 | 01.04.10 to 30.06.10 | 01.04.10 to 31.03.11 |
| Segment Revenue / Other Income | | | |
| Film production services | 3,167.41 | 4,362.00 | 15,207.42 |
| Theatrical exhibition | 9,032.41 | 8,536.91 | 36,105.64 |
| Film production and distribution | 19.41 | 70.38 | 1,372.56 |
| | 12,219.23 | 12,969.29 | 52,685.62 |
| Less: Inter segment revenue | 51.48 | 26.75 | 195.21 |
| Net sales / income from operations | 12,167.75 | 12,942.54 | 52,490.41 |
| Add: Others (unallocated) | 920.32 | 566.67 | 1,796.73 |
| Total income | 13,088.07 | 13,509.21 | 54,287.14 |
| Segment results (profit / (loss) before interest and tax) | | | |
| Film production services | 129.99 | 1,508.89 | 2,288.53 |
| Theatrical exhibition | (3,154.84) | (1,441.18) | (7,282.72) |
| Film production and distribution | (16.25) | 61.46 | 1,059.22 |
| Total segment results | (3,041.10) | 129.17 | (3,934.97) |
| Less: | | | |
| Interest expense and finance charges (net) | 5,630.87 | 3,130.39 | 18,245.77 |
| Less: Other unallocable expenditure net off unallocable income | 548.78 | 168.97 | 3,439.00 |
| Total loss before tax | (9,220.75) | (3,170.19) | (25,619.74) |
| Capital employed (segment assets less segment liabilities) | | | |
| Film production services | 43,911.70 | 37,576.78 | 43,492.50 |
| Theatrical exhibition | 67,839.44 | 86,101.76 | 71,499.43 |
| Film production and distribution | 8,656.57 | 9,513.44 | 8,704.94 |
| Unallocated | (112,594.20) | (92,702.78) | (106,671.96) |
| Total | 7,813.51 | 40,489.20 | 17,024.91 |

1. The financial results of the Company for the quarter ended 30 June 2011 have been reviewed by the audit committee and approved by the Board of Directors at the meeting held on 12 August 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 3 complaints and resolved these complaints during the quarter and consequently there are no complaints pending at the end of the quarter.
3. During the quarter, 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.
4. During the quarter, 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.
5. The Company has availed term loan of Rs 10,000 lacs from a Bank. As per the terms of the sanction, Company was required to pledge the Company's shares held by the Promoters to the extent of the loan amount as a security for the loan by 3 September 2011. The Company has made an application for modification of security for the loan and has offered to replace the pledge of shares with a charge over the Company's assets. The Company is awaiting a favorable response for modification of security offered for the loan, and hence no disclosure is required with respect of shares of the Company held by the Promoters.
6. The Statement of un-audited financial results for the quarter ended 30 June 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 gain for the quarter ended 30 June 2010 aggregating to Rs 794.01 lakhs and cumulative loss aggregating to Rs 478.23 lakhs has not been recognised by the management. Had the Company restated the liability for FCCB at the period-end exchange rate, the loss before tax for the quarter ended 30 June 2010 would be higher by Rs 478.23 lakhs. 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. The Company has opted to publish consolidated financial results from the quarter ending 30 June 2008.
8. Figures for the previous quarter have been regrouped / rearranged to conform to current quarter's presentation.

Place: Mumbai

For Reliance MediaWorks Limited

Date: 12 August 2011

Director