



**Reliance Mediaworks Financial  
Services Private Limited**

Cosmos Chambers, Cabin No. 11,  
Floor R-1, Plot-20, Raja Bahadur  
Mansion, Ambalal Doshi Marg,  
Bombay Stock Exchange,  
Mumbai, Maharashtra – 400001.  
CIN : U74999MH2017PTC292285

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**Date: 28/01/2025**

**To,  
Bombay Stock Exchange Limited (BSE)  
PJ towers, Dalal Street,  
Fort, Mumbai - 400001.**

**Sub: – Submission of Unaudited Financial Results and Limited Review Report for the  
quarter and nine months ended 31<sup>st</sup> December, 2024**

Dear Sir / Madam,

Pursuant to Regulation 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2024 along with the copy of the Limited Review Report provided by the Statutory Auditors of the Company.

The said financial results were approved at the Meeting of the Board of Directors of the Company held on 28<sup>th</sup> January, 2025. The meeting of the Board of Directors of the Company commenced at 5:20 p.m. and concluded at 5:45 p.m.

Kindly acknowledge and take the same on records and disseminate the said information.

Thanking you,

**FOR RELIANCE MEDIAWORKS FINANCIAL SERVICES PVT LTD**

**TEJAS ASHOK GOPALE  
DIRECTOR  
DIN: 10488078**

**PLACE: MUMBAI**

**Independent Auditors' Review Report**

To The Board of Directors of  
**Reliance MediaWorks Financial Services Private Limited**

We have reviewed the accompanying Unaudited Financial Results of **Reliance MediaWorks Financial Services Private Limited** for the period ended December 31, 2024 ("the unaudited financial statements or results") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on January 28, 2025 and has been prepared in accordance with recognition and measurement principle of Ind AS 34, "Interim Financial Reporting" prescribed under Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS"), as amended, under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of Review**

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Emphasis of Matter**

We draw attention to Note no.6 of the financial statements: the Company's net worth has been fully eroded, Current liabilities exceeding its Current assets which indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The accounts, however has been prepared by the Company on a going concern basis for the reasons stated therein. Our conclusion is not modified on these matters.

**Basis for Qualified Conclusion**

We draw attention to Note no.3 of the financial statements: regarding non provision of interest amounting to Rs.5,96,327.01 hundred on borrowings for the period ended December 31, 2024. Had such interest been provided, the reported loss for the period ended would have been higher by Rs. 5,96,327.01 hundred.

We draw attention to Note no.4 of the financial statements; the Company has defaulted in repayment of principal of Rs. 3,69,35,347.63 hundred and interest of Rs. 1,36,72,880.53 hundred on NCD's issued by the Company for the period ended December 31, 2024.



# Bakliwal & Co.

CHARTERED ACCOUNTANTS

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## Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bakliwal & Co.  
Chartered Accountants  
Regn.No.130381W



Ankur Jain  
Partner  
Membership No.197643



Place: Mumbai  
Date: 28.01.2025  
UDIN: 25197643BMILYP6996



**RELIANCE MEDIAWORKS FINANCIAL SERVICES PRIVATE LIMITED**

CIN : U74999MH2017PTC292285

Reg. Add : Cosmos Chambers, Cabin No. 11, Floor R-1, Plot-20, Raja Bahadur Mansion, Ambalal Doshi Marg, Bombay Stock Exchange, Stock Exchange, Mumbai, 400001

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2024**

(Rs. in Hundred)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income:</b>						
	(i) Revenue from Operations	-	-	-	-	-	-
	(ii) Other income	-	-	-	-	-	13,32,273.17
	<b>Total</b>	-	-	-	-	-	13,32,273.17
II	<b>Expenses:</b>						
	Finance costs	9,15,873.68	9,15,873.68	9,30,973.15	27,47,621.04	27,85,451.92	36,96,186.52
	Other expenses	445.11	1,052.47	859.87	2,042.67	3,071.94	5,096.55
	<b>Total</b>	9,16,318.79	9,16,926.15	9,31,833.02	27,49,663.71	27,88,523.86	37,01,283.07
III	<b>Profit / (Loss) before Tax (I-II)</b>	(9,16,318.79)	(9,16,926.15)	(9,31,833.02)	(27,49,663.71)	(27,88,523.86)	(23,69,009.90)
IV	Tax expenses	-	-	-	-	-	-
V	<b>Net Profit/(Loss) for the period/year (III-IV)</b>	(9,16,318.79)	(9,16,926.15)	(9,31,833.02)	(27,49,663.71)	(27,88,523.86)	(23,69,009.90)
VI	<b>Other comprehensive income</b>						
	Other comprehensive income for the period/year	-	-	-	-	-	-
VII	<b>Total comprehensive income / (Loss) for the period/ year (V+VI)</b>	(9,16,318.79)	(9,16,926.15)	(9,31,833.02)	(27,49,663.71)	(27,88,523.86)	(23,69,009.90)
VIII	<b>Paid up Equity Share Capital (Face Value ₹ 10 each)</b>	1,05,01,000.00	1,05,01,000.00	1,05,01,000.00	1,05,01,000.00	1,05,01,000.00	1,05,01,000.00
IX	<b>Earning per share on Equity Shares of ₹ 10 each - Basic and Diluted (In Rs.)</b>	(0.87)	(0.87)	(0.89)	(2.62)	(2.66)	(2.26)

Notes :

- Reliance MediaWorks Financial Services Private Limited ('The Company') has prepared its Statement of Unaudited financial results for the quarter and nine months ended on December 31, 2024 in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- A) The Listed Secured Non-Convertible Debentures (NCD) aggregating to Rs. 369.35 Crore as on December 31, 2024 is secured by way of;
  - a first ranking and exclusive pledge of 100% (One Hundred per cent) of the equity share capital of the Company (on a fully diluted basis) by Reliance MediaWorks Limited pursuant to the Share Pledge Agreement;
  - a first ranking and exclusive pledge over 10,49,39,361 (35.06%) equity shares of Prime Focus Limited (PFL) such that the Collateral Cover is met, by the Company;
  - a) The Debenture Trustees invoked the pledge on PFL equity shares on November 28, 2019 and March 17, 2021 of 7,32,99,666 (24.49%) and 3,16,39,695 (10.57%) respectively. Accordingly, PFL ceased to be an associate company w.e.f. March 17, 2021.  
b) On March 17, 2021, the Debenture Trustee sold the entire invoked equity shares of PFL under Open Offer at an offer price of Rs. 44.15 per equity share for a total value of Rs. 463.30 cr. The Debenture trustees vide their letter dated May 26, 2021 intimated the Company on adjustment of above consideration towards part repayment of NCDs after adjusting interest due on NCD's, penal interest and cost/expenses. However, the Company has disputed such sale and its appropriation in its communication to the Debenture Trustee stating that no demand on any account is legally payable against the NCD facility.
  - a first ranking and exclusive charge by way of hypothecation on the Account Assets pursuant to the Deed of Hypothecation;
  - Such other security Interest on such assets as may be agreed between the Company and the Debenture Trustee;
  - Unconditional, Irrevocable & Continuing Corporate Guarantee from Reliance Capital Limited ('Corporate Guarantor').
  - Pledge over 100% of the shares of Reliance General Insurance Company Limited ('RGICL') by the Corporate Guarantor.
- The Company has not accrued interest expense amounting to Rs. 5,96,327.01 in Hundred (P.Y. Rs. 5,96,327.01 in Hundred) on Inter Company Deposits (ICD).
- The Company has defaulted on repayment of Principal and Interest outstanding on NCD's issued by the Company respectively Principal of Rs. 3,69,35,347.63 Hundred and Interest of Rs. 1,36,72,880.53 Hundred for the quarter and nine months ending December 31, 2024.
- The Company has no separate reportable segment as required as per Ind AS 108 "Operating Segment", notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The Company's Net Worth is fully eroded due to losses incurred, as a result of which the liabilities are in excess of its assets. In view of the commitment from the promoter to financially support the Company, the accounts have been prepared on a "Going Concern Basis".
- Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure A.
- The Board of Directors at its meeting held on January 28, 2025 approved the above results and its release.



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2024

9 Previous period/ year figures have been regrouped/ rearranged wherever necessary.

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For Reliance MediaWorks Financial Services Private Limited

*Ms. Sharma*

Ms. Monika Sharma  
Wholetime Director & CFO  
DIN:08670391

Place: Mumbai  
Date : January 28, 2025



### Unaudited Financial results for the quarter and nine months ended December 31, 2024

Annexure A

Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2024

Sr .No.	Particulars	
1	Asset cover available in case of non convertible debt securities (In Times)	0.0161
2	Debt Equity Ratio as on December 31, 2024 (In Times)	(0.74)
3	Total Debts to Total Assets ratio (In Times)	
	Note : Since EBIT is negative, Total Debts to Total Assets ratio cannot worked out	NA
4	Outstanding Redeemable Preference Shares (Quantity And Value)	Nil
5	Capital Redemption Reserve / Debenture Redemption Reserve	Nil
6	Net worth as on December 31, 2024 (Rs in Hundred)	(7,77,50,263.11)
7	Net Profit / (Loss) After Tax (Rs in Hundred)	(9,16,318.79)
8	Earnings Per Share (₹)	(0.87)
9	Net Profit Margin (%)	0.00%

Note : Debt Service Coverage ratio, Interest Service Coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin percent is not applicable to the Company.

