

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2010

Rs in lacs

| STANDALONE | | | | |
|------------|------------------------------------------------------------------------------------------|----------------------|----------------------|----------------------|
| SR. NO. | PARTICULARS | PERIOD (UNAUDITED) | | YEAR (AUDITED) |
| | | 01.04.10 to 30.06.10 | 01.04.09 to 30.06.09 | 01.04.09 to 31.03.10 |
| 1 | INCOME | | | |
| a) | Net sales / income from operations | 12,424.15 | 4,994.21 | 45,425.70 |
| b) | Other operational income | 518.39 | 98.88 | 1,659.28 |
| | Total income | 12,942.54 | 5,093.09 | 47,084.98 |
| 2 | EXPENDITURE | | | |
| a) | Increase / (decrease) in stock | (16.98) | 8.93 | (78.40) |
| b) | Purchase of raw material including traded goods | 1,083.69 | 738.78 | 4,076.38 |
| c) | Personnel cost | 1,745.85 | 1,256.15 | 5,969.09 |
| d) | Distributors' share | 2,496.36 | 911.99 | 8,073.27 |
| e) | Other direct operational expenses | 1,656.78 | 855.01 | 3,560.54 |
| f) | Depreciation and amortisation | 1,697.82 | 1,225.80 | 6,087.39 |
| g) | Rent | 2,439.38 | 1,608.63 | 8,092.64 |
| h) | Other expenditure | 2,446.11 | 2,342.94 | 10,659.72 |
| | Total expenditure | 13,549.01 | 8,948.23 | 46,440.63 |
| 3 | (Loss) from operations before other income, interest & exceptional items | (606.47) | (3,855.14) | 644.35 |
| 4 | Other income | 566.67 | 189.60 | 1,992.25 |
| 5 | Profit / (loss) before interest & exceptional items | (39.80) | (3,665.54) | 2,636.60 |
| 6 | Interest expense and finance charges (net) | 3,130.39 | 2,944.93 | 13,150.87 |
| 7 | (Loss) after interest but before exceptional items | (3,170.19) | (6,610.47) | (10,514.27) |
| 8 | Exceptional items | - | - | - |
| 9 | (Loss) from ordinary activities before tax | (3,170.19) | (6,610.47) | (10,514.27) |
| 10 | Tax expense | - | - | (77.53) |
| 11 | (Loss) from ordinary activities after tax | (3,170.19) | (6,610.47) | (10,436.74) |
| 12 | Extraordinary items (net of tax expenses) | - | - | - |
| 13 | (Loss) for the period | (3,170.19) | (6,610.47) | (10,436.74) |
| 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 | | | 40,656.92 |
| 16 | Earning per share for the period before extra-ordinary items (in Rupees) | | | |
| | Basic | (6.87) | (14.33) | (22.63) |
| | Diluted | (6.87) | (14.33) | (22.63) |
| 17 | Earning per share for the period after extra-ordinary items (in Rupees) | | | |
| | Basic | (6.87) | (14.33) | (22.63) |
| | Diluted | (6.87) | (14.33) | (22.63) |
| 18 | Public shareholding | | | |
| | - Number of shares | 17,421,170 | 17,771,170 | 17,421,170 |
| | - Percentage of shareholding | 37.77 | 38.53 | 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 | 28,355,000 | 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 | 61.47 | 62.23 |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 JUNE 2010

Rs in lacs

| STANDALONE | | | |
|----------------------------------------------------------------------|--------------------|-------------------|-------------------------|
| PARTICULARS | PERIOD (UNAUDITED) | | YEAR |
| | 01.04.10 to | 01.04.09 to | (AUDITED) |
| | 30.06.10 | 30.06.09 | 01.04.09 to 31.03.10 |
| Segment Revenue / Other Income | | | |
| Film production services | 4,362.00 | 1,788.69 | 12,006.69 |
| Theatrical exhibition | 8,536.91 | 3,172.63 | 31,105.92 |
| Film production and distribution | 70.38 | 172.36 | 4,348.26 |
| | 12,969.29 | 5,133.68 | 47,460.87 |
| Less: Inter segment revenue | 26.75 | 40.59 | 375.89 |
| Net sales / income from operations | 12,942.54 | 5,093.09 | 47,084.98 |
| Add: Others (unallocated) | 566.67 | 189.60 | 1,992.25 |
| Total income | 13,509.21 | 5,282.69 | 49,077.23 |
| Segment results (profit / (loss) before interest and tax) | | | |
| Film production services | 1,508.89 | 75.01 | 3,805.11 |
| Theatrical exhibition | (1,441.18) | (2,620.26) | (1,691.76) |
| Film production and distribution | 61.46 | 133.36 | 3,859.15 |
| Total segment results | 129.17 | (2,411.89) | 5,972.50 |
| Less: | | | |
| Interest expense and finance charges (net) | 3,130.39 | 2,944.93 | 13,150.87 |
| Less: Other unallocable expenditure net off unallocable income | 168.97 | 1,253.65 | 3,335.90 |
| Total loss before tax | (3,170.19) | (6,610.47) | (10,514.27) |
| Capital employed (segment assets less segment liabilities) | | | |
| Film production services | 37,576.78 | 28,844.78 | 34,874.65 |
| Theatrical exhibition | 86,101.76 | 80,131.12 | 86,569.42 |
| Film production and distribution | 9,513.44 | 11,311.16 | 13,324.62 |
| Unallocated | (92,702.78) | (72,938.92) | (91,805.46) |
| Total | 40,489.20 | 47,348.14 | 42,963.23 |

- The financial results of the Company for the quarter ended 30 June 2010 have been reviewed by the audit committee, approved by the Board of Directors at the meeting held on 6 August 2010 and have been subjected to limited review by the Statutory auditors of the Company. The above financials pertain to Reliance MediaWorks Limited (formerly known as Adlabs Films Limited) as a standalone entity.
- There were no complaints from the investors pending at the beginning of the quarter. The Company received 12 complaints and resolved these complaints during the quarter and consequently there are no complaints pending at the end of the quarter.
- During the financial period ended 31 March 2008, the Company classified the liability towards Foreign Currency Convertible Bonds (FCCB) as non-monetary liability inter-alia on the basis of the trend of earnings, movement of the Company's share prices and conversion option exercised by the FCCB holders. The Company continues to classify the liability towards FCCB as a non-monetary liability as the FCCB's are due for redemption / conversion on or before January 2011 which is during the current financial year. Subsequent to quarter end, the Company has revised the conversion price to Rs. 421.97 as against the earlier price of Rs. 543.42 on demerger of Radio Division. The confirmation from trustees of the FCCB's holder is awaited. Consequently, the foreign exchange fluctuation (gain) / loss for the quarter ended 30 June 2010 aggregating to Rs (794.01) lacs (2010: Rs. (118.31) lacs) has not been recognised by management. Cumulative loss not recognized due to classification of FCCB as a non-monetary liability is Rs. 478.23 lacs (2010: Rs. 2,872.12 lacs) in respect of outstanding FCCB's.
- The Company has opted to publish consolidated financial results from the quarter ending 30 June 2008.
- Figures for the previous quarter / year have been regrouped / rearranged to conform to current quarters presentation.
- The figures of previous quarter was partly impacted by the strike between producers, distributors and exhibitors.

Place: Mumbai

For Reliance MediaWorks Limited

Date: 6 August 2010

Director