

2nd February 2012

To,
The Secretary
Bombay Stock Exchange Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532631

The Manager
✓ **National Stock Exchange Of India Limited**
Exchange Plaza, 5TH Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Scrip Code: FAME

Dear Sir,

Sub: Un-audited Financial Result and Limited Review Report of the Company for the quarter ended 31st December 2011, as per Clause 41 of the Listing Agreement..

The Board of Directors at its meeting held on 2nd February 2012 has approved the Un-audited Financial Results of the Company for the quarter ended 31st December 2011.

Please find enclosed herewith the Un-audited Financial Results of the Company for the quarter ended 31st December 2011, prepared in terms of Clause 41 of the Listing Agreement and a Limited Review Report of the Auditors for the quarter ended 31st December 2011.

The aforesaid financial result is being published in English and a Vernacular newspaper as required under the Listing Agreement.

You are requested to take the above information on record.

Thanking you,

For Fame India Limited


Suratha Satpathy
Company Secretary
Encl: A/a



REVIEW REPORT TO THE BOARD OF DIRECTORS OF FAME INDIA LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of Fame India Limited (the "Company") for the period ended 31st December, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patankar & Associates A
Chartered Accountants J
Firm Registration No. 107628W n



S S Agrawal
Partner
Mem. No. 49051



Pune: 2nd February 2012 ry

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For Fame India Limited



Surath ha Satpathy
Company Secretary



FAME (I) LIMITED
Registered Office: Citi Mall, 2nd Floor, Oshwara Link Road,
Andheri (W), Mumbai - 400 053.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2011

Sr No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2011 (Unaudited)	30/09/2011 (Unaudited)	31/12/2010 (Unaudited)	31/12/2011 (Unaudited)	31/12/2010 (Unaudited)	31/03/2011 (Audited)
1	(a) Net Sales / Income from operations						
	(b) Other Operating Income	4,829	5,443	4,726	14,794	13,047	15,906
	Total Income (a)+(b)	4,829	5,443	4,726	14,794	13,047	15,906
2	Expenditure						
	(a) Direct Cost	4,877	5,475	4,734	14,880	13,074	15,919
	(i) Distributors' share						
	(ii) Consumption of food & beverages	1,445	1,604	1,398	4,323	3,764	4,442
	(iii) Other direct cost	315	331	327	942	892	1,077
	(b) Employees cost	96	92	65	262	164	289
	(c) Rent and common facility charges	445	373	407	1,190	1,240	1,552
	(d) Foreign Exchange Loss	1,070	1,054	928	3,112	3,451	3,451
	(e) Amortisation of FCMTDA		448		448		
	(f) Depreciation			(18)		(55)	(76)
	(g) Other expenses	418	444	421	1,300	1,292	1,710
	Total (a) to (g)	944	979	689	2,699	2,209	2,934
3	Profit / (Loss) from Operations before Other Income, Interest, Tax and Exceptional Items	4,733	5,325	3,667	14,306	11,977	15,379
4	Other Income	144	150	1,067	583	1,144	646
5	Profit / (Loss) before Interest, Tax and Exceptional Items	4,877	5,475	4,734	14,880	13,121	16,025
6	Interest	192	197	1,092	704	1,214	744
7	(Loss) / Profit after Interest but before Tax and Exceptional Items	2,89	1,82	1,37	5,84	4,81	6,08
8	Exceptional Items	(97)	15	955	120	733	136
9	(Loss) / Profit from Ordinary Activities before Tax	(97)	15	955	120	733	136
10	Tax expense						
	- Provision for taxation for the period						
	- Less : taxation in respect of earlier years	(11)	1	181	2	181	10
11	Net (Loss) / Profit from Ordinary Activities after Tax	(96)	14	774	118	552	(73)
12	Extraordinary Items (net of tax expense)						
13	Net (Loss) / Profit for the period	(96)	14	774	118	552	199

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For FAME India Limited

Suratha Satpathy



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Sr No	Particulars	QUARTER ENDED				NINE MONTHS ENDED		YEAR ENDED
		31/12/2011 (Unaudited)	30/09/2011 (Unaudited)	31/12/2010 (Unaudited)	31/12/2010 (Unaudited)	31/12/2010 (Unaudited)	31/12/2010 (Unaudited)	31/03/2011 (Audited)
14	Paid up equity share capital (face value Rs 10/- per share)	3,498	3,498	3,495	3,498	3,495		3,495
15	Reserves excluding Revaluation Reserves (as per last balance sheet)							3,381
16	Earnings Per Share (EPS) in Rs - (not annualised)							
	a) Basic EPS	(0.27)	0.04	2.22				
	b) Diluted EPS	(0.27)	0.04	1.80	0.34	1.38		0.27
17	Public Shareholding				0.34	1.23		
	- Number of shares	17,417,272	17,417,272	*34,947,018	17,417,272	*34,947,018		17,380,669
18	- Percentage of shareholding	49.79%	49.79%	100.00%	49.79%	100.00%		49.73%
	Promoters and promoter group shareholding							
	a) Pledged/encumbered							
	- Number of shares	Nil	Nil	Nil	Nil	Nil		Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil		Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil		Nil
	b) Non-encumbered							
	- Number of shares	17,566,363	17,566,363	14	17,566,363	14		17,566,363
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%		100%
	- Percentage of shares (as a % of the total share capital of the company)	50.21%	50.21%	0.00%	50.21%	0.00%		50.27%

*Include 15,057,751 shares held by Inox Leisure Limited in "SCB A/C SouthYarra Holding Inox Escrow A/c" pending completion of Open Offer under Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 1997. The same have since been released from escrow upon completion of Open Offer formalities on 6th January 2011.

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Company Secretary



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**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2011**

Sr No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED 31/03/2011 (Audited)
		31/12/2011 (Unaudited)	30/09/2011 (Unaudited)	31/12/2010 (Unaudited)	31/12/2011 (Unaudited)	31/12/2010 (Unaudited)	
[I]	Segment Revenue						
	i Theatrical Exhibition	4,862	5,436	4,705	14,803	13,042	15,932
ii	Others	12	...	...	...	...	...
	Total segmental revenue	4,877	5,475	4,734	14,889	13,121	16,025
[II]	Segment result						
	i Theatrical Exhibition	182	626	1,163	1,146	1,395	992
ii	Others	15	39	29	86	79	93
	Total Segment Result	197	665	1,192	1,232	1,474	1,085
	Less: Interest	289	182	137	584	480	608
	Less: Other un-allocable expenditure net of un-allocable income	5	468	100	528	261	341
	Total (Loss)/ Profit before tax	(97)	15	955	120	733	136
[III] Segment Capital employed (Segment Assets - Segment Liabilities)							
i	Theatrical Exhibition	14,606	14,514	16,275	14,606	16,275	15,874
ii	Others	627	619	324	627	324	564
iii	Un-allocable assets less liabilities have carried out Limited Review of the above results.	8,527	8,623	7,359	8,527	7,359	6,875
	Total	8,527	8,623	7,359	8,527	7,359	6,875

Notes

- The above results, reviewed by the Audit Committee, were taken on record at the meeting of the Board of Directors held on 11.01.2012. The statutory auditors of the Company have carried out Limited Review of the above results.
- Corresponding figures for previous period / year have been regrouped / recast wherever necessary to correspond to current period / year classification.
- The figures for the current quarter and nine months ended 31 December 2011 are not comparable with those of the quarter and nine months ended 31 December, 2010 since provision for service tax on rentals for the upto 30 September 2010 of Rs 577 lakhs was reversed during the quarter ended 31 December 2010.

Signature

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For Fame India Limited**

Signature
Suratha Satpathy
Company Secretary

4. The Company challenged Service Tax payable on Renting of Immovable Property before various Hon'ble High Courts, of which Hon'ble Kolkata High Court has passed an interim order restraining the recovery of the service tax from petitioners and Hon'ble High Court of Mumbai has upheld the levy, vide order delivered on 04 August 2011. The Company has preferred a Special Leave Petition (SLP) before Hon'ble Supreme Court against the Order of Hon'ble High Court of Mumbai and Hon'ble Supreme Court has granted stay vide Order dated 21 October 2011 on Service Tax arrears up to 30 September 2011 (Arrears); on payment of 50% of Arrears in 3 equal instalments to be paid by 01 November 2011, 01 January 2012 and 01 March 2012, and for the balance stay for the period after 30 September 2011. Pending the final outcome of the petition, no provision of Service Tax payable on Renting of Immovable Property has been made and provision, if any, will be recognised after the matter is finally decided. The amount relating to Service Tax on Renting of Immovable Property, if held payable, would be as under for the respective periods.

QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
31/12/2011 (Unaudited)	30/09/2011 (Unaudited)	31/12/2010 (Unaudited)	31/12/2011 (Unaudited)	31/03/2011 (Audited)
86	82	70	245	215
				300

Cumulative amount as on 31 December 2011 is Rs 1,076 lakhs.

5. Provision for current tax is made on the basis that the amount of entertainment tax exemption availed for some of the multiplexes of the Company is a capital receipt and consequently the provision for current taxation is for Minimum Alternate Tax payable on book profits. The Company is entitled to carry forward of Minimum Alternate Tax (MAT) paid by it and utilize the same in subsequent years. In the opinion of the management, on the basis of projections and estimates of future taxable income, the Company would have normal tax liability within the specified period to avail such MAT credit. Consequently, the Company has recognized the MAT credit entitlement for the respective periods as under.

QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
31/12/2011 (Unaudited)	30/09/2011 (Unaudited)	31/12/2010 (Unaudited)	31/12/2011 (Unaudited)	31/03/2011 (Audited)
-	3	-	23	-
				264 (*)

(*) including Rs. 233 lakhs pertaining to earlier periods.

Cumulative amount as on 31 December 2011 is Rs 287 lakhs.

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Company Secretary



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6. The Company has taken a short term loan from ING Vysva Bank Limited for an amount of Rs. 7,000 lakhs, to repay the Foreign Currency Convertible Bonds ("Bonds"). The Company has proposed to issue 20,290,508 equity shares of Rs 10 each at an issue price of Rs 44 per share, on a right basis to its existing equity shareholders aggregating to Rs 8,928 lakhs approximately. The Company has filed the Letter of Offer with the Securities and Exchange Board of India ("SEBI"). The issue will open for subscription during the period 7 February 2012 to 21 February 2012, both days inclusive. The details of the proposed right issue are available on the website of SEBI at www.sebi.gov.in and on the website of the Lead Manager i.e. Enam Securities Private Limited at www.enam.co.in.
7. The Company has appointed Mr Rajeev Patni as Manager of the Company under Section 269 of the Companies Act, 1956 w.e.f. 21 December 2011 which is subject to the approval of the members of the Company in General Meeting.
8. Information on investors complaints – (Nos) for the quarter: Opening Balance – Nil, Received – 1, Resolved/Replied – Nil, Closing Balance – 1.

Fame India Limited

Deepak Asher
Director

Place : Mumbai
Date : 22 February 2012

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For Fame India Limited

Sufatha Satpathy
Company Secretary