

August 12, 2011

The General Manager
Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001
Fax No.: 22722037/39/41/61/3121/3719
BSE Scrip Code: 533143

✓ The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
Fax No.: 26598237/38
NSE Scrip Symbol: RBN

Dear Sirs,

Sub: Unaudited financial Results for the Quarter ended June 30, 2011.

In continuation to our earlier letter dated August 4, 2011 and in accordance with **Clause 41** of the Listing Agreement, we enclose herewith Unaudited Financial Results of our Company for the Quarter ended June 30, 2011, which were approved by the Board of Directors at its meeting held on August 12, 2011.

We request you to inform your members accordingly.

Thanking you,

Yours faithfully,

**For Reliance Broadcast Network Limited
(formerly Reliance Media World Limited)**



**Gururaja Rao
Company Secretary & Manager**



Encl: As above

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Sr. No.	Particulars	Quarter Ended (Unaudited)		Period Ended (Audited)
		01.04.2011 to 30.06.2011	01.04.2010 to 30.06.2010	01.10.2010 to 31.03.2011
1	Income	6,914.75	5,029.72	13,379.13
a)	Net Income from Operations	1,095.75	48.16	356.39
b)	Other Operational Income	8,010.50	5,077.88	13,735.52
	Total Income			
2	Expenditure	1,929.37	1,787.60	4,300.28
a)	Direct Operational Expenses	584.11	366.47	2,250.99
b)	Experiential Marketing Expenses	1,529.73	-	-
c)	Production Expenses	1,390.42	1,306.36	2,853.61
d)	Personnel Cost	932.49	906.89	1,840.20
e)	Depreciation & Amortisation	1,862.18	1,705.31	3,622.27
f)	Administration and Other Expenses	8,228.30	6,072.63	14,867.35
	Total Expenditure			
3	Profit/(Loss) from Operations before Other Income, Financial Charges & Exceptional Items (1-2)	(217.80)	(994.75)	(1,131.83)
4	Other Income	54.37	138.30	347.45
5	Profit/(Loss) before Financial Charges & Exceptional Items (3+4)	(163.43)	(856.45)	(784.38)
6	Financial Charges	189.52	647.05	365.30
7	Profit/(Loss) after Financial Charges before Exceptional Items (5-6)	(352.94)	(1,503.50)	(1,149.68)
8	Exceptional Items	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(352.94)	(1,503.50)	(1,149.68)
10	Tax Expenses	-	1.00	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(352.94)	(1,504.50)	(1,149.68)
12	Extraordinary Items	(352.94)	(1,504.50)	(1,149.68)
13	Net Profit/(Loss) for the period (11-12)	3,972.56	2,306.31	3,972.56
14	Paid-up Equity Share Capital (Face Value of Rs.5/- per share)			19,511.22
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)			
16a	Earnings per share for the period before extra-ordinary Items (In Rupees)	(0.44)	(3.26)	(1.45)
	- Basic / Diluted			
16b	Earnings per share for the period after extra-ordinary Items (In Rupees)	(0.44)	(3.26)	(1.45)
	- Basic / Diluted			
17	Public Shareholding	28,703,173	17,771,170	28,703,173
	- Number of Shares	36.13	38.53	36.13
	- Percentage of Shareholding			
18	Promoters and Promoter Group Shareholding			
a)	Pledged / Encumbered	-	-	-
	- Number of Shares	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-
b)	Non-encumbered	50,747,997	28,355,000	50,747,997
	- Number of Shares	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	63.87	61.47	63.87
	- Percentage of Shares (as a % of the total share capital of the Company)			

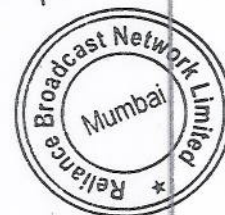
Project Shree



Segmentwise Revenue, Results and Capital Employed for the Quarter Ended 30 June 2011

Particulars	Standalone		
	Quarter Ended (Unaudited)		Period Ended (Audited)
	01.04.2011 to 30.06.2011	01.04.2010 to 30.06.2010	01.10.2010 to 31.03.2011
Segment Revenue / Other Income			
a) Radio Broadcasting	4,944.69	4,053.20	9,558.59
b) Outdoor	507.96	450.07	1,237.78
c) Experiential Marketing	701.57	529.02	2,739.29
d) Production	1,663.43	-	-
e) Others	217.85	48.16	356.39
Sub-Total	8,035.50	5,080.45	13,892.05
Less: Intersegment Revenue	25.00	2.57	0.15
Total	8,010.50	5,077.88	13,891.90
Add: Others (unallocated)	54.37	138.30	191.07
Total Income	8,064.87	5,216.18	14,082.97
Segment Results (Profit/(Loss) before Financial Charges and Tax)			
a) Radio Broadcasting	740.04	(749.56)	231.30
b) Outdoor	(476.31)	(133.96)	(905.07)
c) Experiential Marketing	(181.14)	19.86	(245.67)
d) Production	49.71	-	-
e) Others	(112.33)	19.21	33.35
Total Segment Results	19.97	(844.45)	(886.09)
Less: Financial Charges	189.52	647.05	365.30
Less: Other unallocable expense net of unallocable income	183.39	12.00	(101.72)
Total Profit before Tax	(352.95)	(1,503.50)	(1,149.67)
Capital employed (Segment Assets less Segment Liabilities)			
a) Radio Broadcasting	22,912.74	25,352.30	26,126.50
b) Outdoor	2,235.94	3,416.63	2,757.83
c) Experiential Marketing	1,559.93	(166.39)	877.63
d) Production	932.75	-	-
e) Others	4,803.26	(108.12)	4,713.98
f) Unallocated	(9,313.79)	(30,656.76)	(10,992.16)
Total	23,130.83	(2,162.34)	23,483.78

Rajal Singh



Notes :

- 1 Pursuant to the approval of the Shareholders in the Extraordinary General Meeting held on September 25, 2010, the Company on September 30, 2010, has allotted 1,29,50,000 equity shares of Rs. 5/- each fully paid up to various investors and 2,03,75,000 equity shares of Rs. 5/- each fully paid up to the Promoter Group, at a price of Rs. 85/- (including a premium of Rs. 80/-) per equity share. The details of funds raised through Preferential Allotment and utilisation of said funds are as follows:

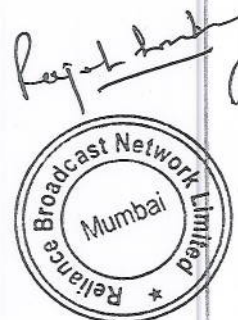
Particulars	Rs. in Lacs
Funds received through Preferential Allotment	28,326.25
Utilisation of funds:	
Repayment of debt and accrued interest	23,315.99
Investment in Share Capital of Wholly Owned Subsidiaries	3,402.90
Funding to Subsidiary Company for acquisition of Channel Company and Operating Expenses	997.36
Utilised for General purpose	610.00
Total funds utilised	28,326.25

- 2 The Company has acquired Production division of Reliance Big Entertainment Private Limited with effect from April 1, 2011
- 3 BIG Magic Limited was incorporated as a subsidiary of the Company on April 19, 2011.
- 4 After the review by the Audit Committee, the Board of Directors of the Company have approved the financial results at its meeting held on August 12, 2011. The Statutory Auditors have carried out a limited review of the standalone results pursuant to Clause 41 of the Listing Agreement.
- 5 In the latest judgments of the Hon'ble Bombay High Court and Delhi High Court involving private FM Broadcasters, it has been held that Indian Performing Right Society Limited (IPRS) is not entitled to any payment of royalty for broadcast of sound recordings on the FM radio stations. The Company has obtained legal opinion confirming that the Company is completely covered by the said judgments and is not liable to pay any amount to IPRS towards royalty since the Company has been paying IPRS royalties under a mistaken belief of law. In view of the said judgments and the positive legal opinion, the Company vide its letter dated 11 August, 2011 has terminated its License Agreement with IPRS and is also in the processes of seeking refund of the monies paid by the Company to IPRS till date. Accordingly, the company has not provided an amount of Rs. 79.84 lacs payable for the quarter ended 30 June, 2011 and has also written back an amount of Rs. Rs. 877.90 lacs for prior period.
- 6 There were no complaints from the investors pending at the beginning of the quarter. The number of complaints received and resolved during the quarter were Nil.
- 7 The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period's presentation.

For Reliance Broadcast Network Limited

Rajesh Khurana
Director

Place: Mumbai
Date: August 12, 2011



Consolidated				
Sr. No.	Particulars	Quarter Ended (Unaudited)		Period Ended (Audited)
		01.04.2011 to 30.06.2011	01.04.2010 to 30.06.2010	01.10.2010 to 31.03.2011
1	Income			
a)	Net Income from Operations	6,307.95	5,029.72	13,363.57
b)	Other Operational Income	1,145.13	48.16	329.67
	Total Income	7,453.08	5,077.88	13,693.24
2	Expenditure			
a)	Direct Operational Expenses	2,127.80	1,787.60	4,300.28
b)	Experiential Marketing Expenses	584.11	366.47	2,250.99
c)	Production Expenses	1,529.73	-	-
d)	Personnel Cost	1,517.62	1,306.36	2,996.43
e)	Depreciation & Amortisation	957.25	906.89	1,799.72
f)	Administration and Other Expenses	3,524.60	1,705.31	4,814.19
	Total Expenditure	10,241.11	6,072.63	16,161.61
3	Profit/(Loss) from Operations before Other Income, Financial Charges & Exceptional Items (1-2)	(2,788.03)	(994.75)	(2,468.37)
4	Other Income	64.19	138.30	380.68
5	Profit/(Loss) before Financial Charges & Exceptional Items (3+4)	(2,723.84)	(856.45)	(2,087.69)
6	Financial Charges	189.57	647.05	365.30
7	Profit/(Loss) after Financial Charges before Exceptional Items (5-6)	(2,913.41)	(1,503.50)	(2,452.99)
8	Exceptional Items	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(2,913.41)	(1,503.50)	(2,452.99)
10	Tax Expenses	-	1.00	(28.52)
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(2,913.41)	(1,504.50)	(2,424.46)
12	Extraordinary Items	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(2,913.41)	(1,504.50)	(2,424.46)
14	Paid-up Equity Share Capital (Face Value of Rs.5/- per share)	3,972.56	2,306.31	3,972.56
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	18,235.13
16a	Earnings per share for the period before extra-ordinary Items (In Rupees)			
- Basic / Diluted		(3.67)	(3.26)	(3.05)
16b	Earnings per share for the period after extra-ordinary Items (In Rupees)			
- Basic / Diluted		(3.67)	(3.26)	(3.05)
17	Public Shareholding			
- Number of Shares		28,703,173	17,771,170	28,703,173
- Percentage of Shareholding		36.13	38.53	36.13
18	Promoters and Promoter Group Shareholding			
a) Pledged / Encumbered				
- Number of Shares		-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)		-	-	-
b) Non-encumbered				
- Number of Shares		50,747,997	28,355,000	50,747,997
- 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)		63.87	61.47	63.87

Rajesh Bhatnagar



Consolidated

		Consolidated		
Sr. No.	Particulars	Quarter Ended (Unaudited)		Period Ended (Audited)
		01.04.2011 to 30.06.2011	01.04.2010 to 30.06.2010	01.10.2010 to 31.03.2011
Segment Revenue / Other Income				
a)	Radio Broadcasting	4,430.74	4,053.20	9,558.59
b)	Outdoor	507.97	450.07	1,237.78
c)	Experiential Marketing	701.57	529.02	2,723.73
d)	Production	1,570.58	-	-
e)	Television Broadcasting	181.48	-	106.27
f)	Others	85.74	48.16	223.40
	Sub-Total	7,478.08	5,080.45	13,849.77
Less: Intersegment Revenue		25.00	2.57	0.15
	Total	7,453.08	5,077.88	13,849.62
Add: Others (unallocated)		64.19	138.30	224.30
Total Income		7,517.27	5,216.18	14,073.92
Segment Results (Profit/(Loss) before Financial Charges and Tax)				
a)	Radio Broadcasting	226.09	(749.56)	231.30
b)	Outdoor	(476.31)	(133.96)	(905.07)
c)	Experiential Marketing	(181.14)	19.86	(245.67)
d)	Production	(43.14)	-	-
e)	Television Broadcasting	(1,981.15)	-	(1,251.59)
f)	Others	(84.79)	19.21	(18.37)
	Total Segment Results	(2,540.45)	(844.45)	(2,189.41)
Less: Financial Charges		189.57	647.05	365.30
Less: Other unallocable expense net of unallocable income		183.39	12.00	101.72
Total Profit before Tax		(2,913.41)	(1,503.50)	(2,452.99)
Capital employed (Segment Assets less Segment Liabilities)				
a)	Radio Broadcasting	22,159.26	25,352.30	26,126.50
b)	Outdoor	2,235.94	3,416.63	2,757.83
c)	Experiential Marketing	1,559.93	(166.39)	877.63
d)	Production	839.90	-	-
e)	Television Broadcasting	1,654.78	-	3,430.75
f)	Others	158.25	(108.12)	7.14
g)	Unallocated	(9,313.80)	(30,656.76)	(10,992.16)
	Total	19,294.27	(2,162.34)	22,207.69

Rajesh Bhatnagar



Notes :

- 1 Pursuant to the approval of the Shareholders in the Extraordinary General Meeting held on September 25, 2010, the Company on September 30, 2010, has allotted 1,29,50,000 equity shares of Rs. 5/- each fully paid up to various investors and 2,03,75,000 equity shares of Rs. 5/- each fully paid up to the Promoter Group, at a price of Rs. 85/- (including a premium of Rs. 80/-) per equity share. The details of funds raised through Preferential Allotment and utilisation of said funds are as follows:

Particulars	Rs. in Lacs
Funds received through Preferential Allotment	28,326.25
Utilisation of funds:	
Repayment of debt and accrued interest	23,315.99
Investment in Wholly Owned Subsidiaries	3,402.90
Funding to Subsidiary Company for acquisition of Channel Company and Operating Expenses	997.36
Utilised for General purpose	610.00
Total funds utilised	28,326.25

- 2 The Company has acquired Production division of Reliance Big Entertainment Private Limited with effect from April 1, 2011
- 3 BIG Magic Limited was incorporated as a subsidiary of the Company on April 19, 2011.
- 4 The Company has opted to publish consolidated financial results. Standalone financial results for the quarter ended June 30, 2011 can be viewed on the website of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.reliancebroadcast.com, www.nseindia.com and www.bseindia.com respectively.
- 5 Details of standalone financial information is: Turnover for the quarter Rs. 8064.87 lacs (2010: Rs. 5,216.18 lacs), for the period ended March 31, 2011 Rs. 14,082.96 lacs, Loss before tax for the quarter Rs. 352.94 lacs (2010: Rs. 1,503.50 lacs) for the period ended March 31, 2011 Rs. 1,149.68 lacs, Loss after tax for the quarter Rs. 352.94 lacs (2010: Rs. 1,504.50 lacs) for the period ended March 31, 2011 Rs. 1,149.68 lacs
- 6 After the review by the Audit Committee, the Board of Directors of the Company have approved the financial results at its meeting held on August 12, 2011. The above financials pertain to Reliance Broadcast Network Limited (formerly known as Reliance Media World Limited) and its subsidiaries and joint venture and Statutory Auditors have carried out a limited review of the standalone results pursuant to Clause 41 of the Listing Agreement.
- 7 In the latest judgments of the Hon'ble Bombay High Court and Delhi High Court involving private FM Broadcasters, it has been held that Indian Performing Right Society Limited (IPRS) is not entitled to any payment of royalty for broadcast of sound recordings on the FM radio stations. The Company has obtained legal opinion confirming that the Company is completely covered by the said judgments and is not liable to pay any amount to IPRS towards royalty since the Company has been paying IPRS royalties under a mistaken belief of law. In view of the said judgments and the positive legal opinion, the Company vide its letter dated 11 August, 2011 has terminated its License Agreement with IPRS and is also in the processes of seeking refund of the monies paid by the Company to IPRS till date. Accordingly, the company has not provided an amount of Rs. 79.84 lacs payable for the quarter ended 30 June, 2011 and has also written back an amount of Rs. Rs. 877.90 lacs for prior period.
- 8 There were no complaints from the investors pending at the beginning of the quarter. The number of complaints received and resolved during the quarter were Nil.
- 9 The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
- 10 The Company did not have any subsidiaries as on June 30, 2010, hence consolidated & standalone financials for 01.04.2010 to 30.06.2010 are same and are not comparable.

For Reliance Broadcast Network Limited

Place: Mumbai
Date: August 12, 2011

Rajesh Sundhry
Director

Rajesh Sundhry

