

February 9, 2013

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

The Secretary
✓ **The 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 Nos. 26598237/38

BSE Scrip Code: 533143

NSE Scrip Symbol: RBN

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended December 31, 2012 pursuant to Clause 41 of the Listing Agreement.

Further to our letter dated February 1, 2013, we enclose herewith Unaudited Consolidated Financial Results for the quarter ended December 31, 2012.

The above financial results were approved by the Board of Directors at its meeting held on February 9, 2013, pursuant to Clause 41 of the Listing Agreement.

We also enclose herewith the media release of the Company for the quarter ended December 31, 2012 for your information.

We request you to kindly inform your members accordingly.

Thanking you.

Yours faithfully,

For Reliance Broadcast Network Limited


Gururaja Rao
Company Secretary & Manager



Encl: As above

c.c. The Secretary - National Securities Depository Limited.
The Secretary - Central Depository Services (India) Limited.

Rs. In Lacs

Consolidated						
	Particulars	Quarter ended			Nine Months ended	
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	a) Net Income from Operations	6,875.88	5,157.78	7,675.21	17,156.20	19,554.25
	b) Other Operational Income	252.06	129.56	538.26	525.49	3,594.04
	Total Income from operations (net)	7,127.94	5,287.34	8,213.47	17,681.68	23,148.29
2	Expenses					
	a) Direct Operational Expenses	3,899.03	2,756.90	4,853.24	9,345.58	12,841.79
	b) Employee Benefits Expenses	1,465.89	1,350.78	1,628.03	4,377.16	4,765.06
	c) Depreciation & Amortisation Expenses	998.84	978.80	962.52	2,952.89	2,886.47
	d) Administration and Other Expenses	2,147.86	1,832.49	3,232.89	6,004.92	10,026.78
	Total Expenditure	8,511.62	6,918.97	10,676.68	22,680.55	30,520.10
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,383.68)	(1,631.63)	(2,463.21)	(4,998.87)	(7,371.81)
4	Other income	194.01	181.62	83.55	683.75	226.45
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,189.67)	(1,450.01)	(2,379.66)	(4,315.12)	(7,145.36)
6	Finance costs	525.89	721.14	494.28	2,442.05	1,087.22
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(1,715.56)	(2,171.15)	(2,873.94)	(6,757.18)	(8,232.58)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1,715.56)	(2,171.15)	(2,873.94)	(6,757.18)	(8,232.58)
10	Tax expenses	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,715.56)	(2,171.15)	(2,873.94)	(6,757.18)	(8,232.58)
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1,715.56)	(2,171.15)	(2,873.94)	(6,757.18)	(8,232.58)
14	Share of profit/(loss) of associates	-	-	-	-	-
15	Minority interest	-	0.30	-	0.30	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(1,715.56)	(2,170.85)	(2,873.94)	(6,756.89)	(8,232.58)
17	Paid-up equity share capital (Face Value of Rs.5/- per share)	3,972.56	3,972.56	3,972.56	3,972.56	3,972.56
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
19.i	Earnings per share (before extraordinary items) (of Rs.5/- each) (not annualised):	-	-	-	-	-
	- Basic / Diluted	(2.16)	(2.73)	(3.62)	(8.50)	(10.36)
19.ii	Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):	-	-	-	-	-
	- Basic / Diluted	(2.16)	(2.73)	(3.62)	(8.50)	(10.36)

	Particulars	Quarter ended			Nine Months ended	
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	23,608,800	23,608,800	27,610,379	23,608,800	27,610,379
	- Percentage of Shareholding	29.71	29.71	34.75	29.71	34.75
2	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	55,842,370	55,842,370	51,840,791	55,842,370	51,840,791
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	70.29	70.29	65.25	70.29	65.25

B	INVESTOR COMPLAINTS	Quarter ended
		31.12.2012
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unsolved at the end of the quarter	-



Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31 December 2012

Rs. In Lacs						
Particulars	Consolidated					
	Quarter ended			Nine Months ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a) Radio	5,169.20	3,925.56	4,806.86	13,058.57	15,461.67	20,324.86
b) Outdoor	156.37	300.10	1,010.38	1,035.42	2,167.76	3,215.54
c) Experiential Marketing	147.88	174.14	86.54	391.92	1,783.32	2,587.56
d) Production	1,265.42	500.12	1,181.63	2,293.49	3,583.47	4,080.75
e) Television	1,170.96	835.65	593.04	2,670.01	902.47	1,874.65
f) Others	18.00	19.51	289.68	39.94	753.72	376.00
g) Unallocated	51.75	50.05	83.55	152.00	226.45	413.11
Total	7,979.58	5,805.13	8,036.68	19,641.36	24,878.86	32,872.47
Less: Inter Segment Revenue	657.62	336.17	533.66	1,275.92	1,504.12	2,226.40
Income from Operations	7,321.95	5,468.96	7,503.02	18,365.43	23,374.74	30,646.07
2 Segment results (Profit/(Loss) before tax and interest						
a) Radio	336.46	(222.78)	441.52	12.23	2,384.81	3,302.69
b) Outdoor	49.88	63.65	(620.90)	(104.71)	(1,717.59)	(1,701.18)
c) Experiential Marketing	72.48	10.41	(255.28)	(37.42)	(750.39)	(730.24)
d) Production	15.26	1.27	1.49	27.11	51.73	58.05
e) Television	(1,670.79)	(1,175.84)	(1,862.88)	(4,016.01)	(6,583.25)	(10,058.29)
f) Others	11.75	16.18	(84.59)	14.93	(329.72)	(161.00)
Total Segment Results	(1,184.95)	(1,307.12)	(2,380.64)	(4,103.87)	(6,944.41)	(9,289.97)
Less: Financial Charges	525.93	721.14	494.28	2,442.09	1,087.22	1,683.31
Less: Other unallocable expense net of unallocable income	4.68	(42.89)	(0.98)	211.21	200.95	328.09
Total Profit before Tax	(1,715.56)	(2,171.15)	(2,875.94)	(6,757.18)	(8,232.58)	(11,241.37)
3 Capital employed (Segment Assets less Segment Liabilities)						
a) Radio	18,344.59	22,246.40	24,072.03	18,344.59	24,072.03	23,167.28
b) Outdoor	6,530.36	4,174.51	1,607.09	6,530.36	1,607.09	2,082.51
c) Experiential Marketing	535.48	1,795.79	1,997.96	535.48	1,997.96	2,311.92
d) Production	671.24	935.60	699.88	671.24	699.88	357.57
e) Television	(14,499.26)	(12,820.39)	(7,859.91)	(14,499.26)	(7,859.91)	(10,271.14)
f) Others	80.70	429.27	506.27	80.70	506.27	434.59
g) Unallocated	(8,792.97)	(11,647.93)	(7,048.22)	(8,792.97)	(7,048.22)	(7,176.92)
Total	2,870.13	5,113.26	13,975.10	2,870.13	13,975.10	10,905.81

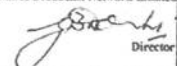
Notes :

- The Company has opted to publish consolidated financial results. Standalone financial results for the quarter and nine months ended December 31, 2012 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.ncsindia.com and www.bseindia.com respectively.
- Details of standalone financial information is: Total turnover of Rs. 6,900.42/- lacs for the quarter and Rs. 16,882.07/- lacs for the nine months ended December 31, 2012 (Rs. 8,061.53/- lacs for Quarter ended and Rs. 23,583.64/- lacs for nine months ended December 31, 2011). Profit/(Loss) before tax and Profit/(Loss) after tax of Rs. 36,711/- lacs for the quarter and Rs. (2,633.85/- lacs for the nine months ended December 31, 2012 (Rs. (1,010.74/- lacs for Quarter ended and Rs. (1,648.26/- lacs for nine months ended December 31, 2011).
- After the review by the Audit Committee, the Board of Directors of the Company have approved the financial results at its meeting held on February 9, 2013. The above financials pertain to Reliance Broadcast Network Limited, its subsidiaries and joint venture entities and Statutory Auditors have carried out a limited review of the standalone results pursuant to Clause 41 of the Listing Agreement.
- In the previous year, based on the judgments of the Hon'ble Bombay High Court in the case of IPRS v/s Music Broadcast Private Limited and Delhi High Court in the case of IPRS v/s Aditya Pandey, whereby it was held that performance royalty is not payable on a mere broadcast of original sound recordings by FM Radio Broadcasters, the company has not provided performance royalty for the period April 2011 to March 2012 amounting to Rs. 346.60 lacs (Rs. 339.90 lacs for nine months ended 31 December, 2011 and Rs. 59.20 lacs for the quarter ended 31 December 2011). Further the company for earlier years, has written back performance royalty of Rs. 2113.18 lacs during the period April 1, 2011 to March 31, 2012 (Rs. 2992.5 lacs for the nine months ended 31 December, 2011, and Rs. NIL for the quarter ended 31 December 2011). Divisional Bench of Delhi High Court also upheld the judgement of single bench in the matter of IPRS v/s Aditya Pandey. The Company was paying performance royalties under mistaken belief of law and has obtained a legal opinion which backs the judgement.

The Company has filed Declaratory Suits in the High Courts at Mumbai and Delhi and also Applications for refund of performance royalty before the Copyright Board for the respective Rightsholders/Copyright Societies. The matter is subjudice.
- The Company has during the period terminated all its Out of Home contracts with Delhi Metro Rail Corporation. The company has invoked the arbitration clause of the agreements against various claims of DMRC. DMRC has encashed Bank Guarantee of Rs. 330.77 Lacs given as security deposit for advertisement rights on underground platform in Line 2 and the same has been accounted as receivable. Hon'ble High Court of Delhi has granted stay on the encashment of all Bank Guarantees given to DMRC for various lines till settlement of matter and the matter is subjudice. The Company has given security deposit of Rs. 1134.64 Lacs and Bank Guarantee of Rs. 482.09 Lacs, which the Company is hopeful of recovery.
- The Company has acquired Out of Home division of Reliance Big Entertainment Private Limited on 31 August 2012 with effect from April 1, 2012. Consequently income of Rs. 53.80 Lacs and expense of Rs. 113.49 Lacs pertaining to quarter ended June 2012 has been recognised in the quarter ended 30 September, 2012.
- RBN US LLC was incorporated as a wholly owned subsidiary of the Company on June 18, 2012. Reliance TV US LLC was incorporated as a subsidiary of RBN US LLC with 65% holding on June 18, 2012. Reliance TV US LLC has acquired 81% of Georgeville Television LLC on 24th August 2012.
- Finance Cost for the nine months ended 31 December 2012 includes Rs. 471.66 lacs relating to the previous year.
- The figures for the previous period/quarter have been regrouped/rearranged wherever necessary to conform to the current period's/quarter's presentation.

For Reliance Broadcast Network Limited

Place: Mumbai
Date: February 9, 2013


Director



MEDIA RELEASE

**Q3 CONSOLIDATED TOTAL INCOME ROSE TO RS. 73.2 CRORE,
AN INCREASE OF 34% Q-O-Q**

**HIGHEST EVER RADIO REVENUES AT RS 51.7 CRORE
AN INCREASE OF 32% Q-O-Q, 8% Y-O-Y**

Q3 RADIO EBITDA AT RS. 12.2 CRORE AN INCREASE OF 84% Q-O-Q

ALL BUSINESSES EXCLUDING TV REMAIN EBIT POSITIVE

Q3 EBIT (EXCLUDING TV) RS. 4.8 CRORE

**TV BUSINESS REVENUE AT RS 11.7 CRORE
AN INCREASE OF 40% Q-O-Q, 97% Y-O-Y**

CARRIAGE COSTS REDUCED BY 57% Y-O-Y

**BIG RTL THRILL AN ACTION ENTERTAINMENT CHANNEL LAUNCHED, BY JV BETWEEN
RBNL AND EUROPE'S RTL GROUP**

**TV BUSINESS OPERATING LOSS REDUCED TO RS. 13.3 CRORE, 28% DROP Y-O-Y (ON
COMPARABLE BASIS)**

**STRONG GROWTH IN TV PRODUCTION, REVENUE AT RS 12.7 CRORE
AN INCREASE OF 153% Q-O-Q, 7% Y-O-Y**

NO. 1 RADIO NETWORK ACROSS HINDI SPEAKING MARKETS: IRS

BIG CBS NETWORK, BIG MAGIC & BIG RTL THRILL - LEADERS IN RESPECTIVE GENRES

Mumbai, February 09, 2013: Reliance Broadcast Network Limited, a Reliance Group Company, today announced its un-audited financial results for the quarter ended December 31, 2012. The Company's Board of Directors approved the financial results at its meeting here today.

The Company reported total income of Rs. 73.2 crore and reported the highest ever revenues for radio at Rs. 51.7 crore. The Company's television business also delivered healthy growth with revenue at Rs. 11.7 crore. Both Radio and Television businesses consolidated their leadership positions delivering robust revenue growth and tight control over costs. EBIT excluding TV business was positive at Rs. 4.8 crore.

Commenting on the performance, **Mr. Tarun Katial, Chief Executive Officer, Reliance Broadcast Network Limited** said, "Reliance Broadcast has delivered impressive results in both radio and television businesses, with radio recording its highest ever revenue quarter. The television business has reported significant growth in revenue and reduction in carriage, reaping benefits from digitization, and a well crafted business strategy. We are on track to deliver improved margins, and build reach and value in the long term."



About Reliance Broadcast Network Ltd.

Reliance Broadcast Network Limited is a media entertainment conglomerate with play across radio, television, intellectual properties and television production. It is part of the Reliance Group and specializes in creating and executing integrated media solutions for brands. The company houses the following verticals: 92.7 BIG FM – India's largest FM Network with 45 stations, reaching over 4 crore Indians each week; BIG CBS Networks – A joint venture with CBS Studios International, offering 3 English Entertainment Channels - Prime, Love, Spark, as well as a regional General Entertainment Channel for the PCHP region called Spark Punjabi; BIG RTL THRILL – the first channel from the Company's joint venture with Europe's RTL Group, targeted at male audiences and is positioned as the ultimate action destination; BIG MAGIC – a regional General Entertainment Channel for the Hindi heartland, which has also expanded into the US, Canada and Australia under the brand name BIG MAGIC INTERNATIONAL; BIG PRODUCTIONS – the television content production division that caters to the creative needs of the diverse Indian television landscape. Reliance Broadcast Network also distributes Bloomberg TV India, the country's premier business news channel as part of its television bouquet. For more information log on to www.reliancebroadcast.com

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