

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 earlier letter dated February 9, 2013, we enclose herewith Unaudited Financial Results (Standalone) alongwith Limited Review Report for the quarter ended December 31, 2012.

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

Standalone							
	Particulars	Quarter Ended			Nine Months		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	Income from operations						
	a) Net Income from Operations	6,520.48	4,602.20	7,785.85	15,987.11	20,542.37	27,510.63
	b) Other Operational Income	379.94	364.95	275.68	894.97	3,041.27	3,358.48
	Total Income from operations (net)	6,900.42	4,967.15	8,061.53	16,882.08	23,583.64	30,869.11
2	Expenses						
	a) Direct Operational Expenses	2,833.84	1,619.27	4,278.17	6,475.57	11,034.36	14,215.64
	b) Employee Benefits Expenses	1,218.34	1,128.30	1,399.71	3,652.92	4,221.80	5,618.08
	c) Depreciation & Amortisation Expenses	955.48	942.13	963.41	2,831.36	2,843.85	3,770.82
	d) Administration and Other Expenses	1,479.36	1,776.35	1,980.01	4,841.25	6,225.80	8,157.87
	Total Expenditure	6,487.02	5,466.05	8,621.30	17,801.10	24,325.81	31,762.41
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	413.40	(498.90)	(559.77)	(919.02)	(742.17)	(893.30)
4	Other income	149.13	223.94	42.99	667.49	180.56	606.27
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	562.53	(274.96)	(516.78)	(251.53)	(561.61)	(287.03)
6	Finance costs	525.82	691.15	493.96	2,382.31	1,086.65	1,665.50
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	36.71	(966.11)	(1,010.74)	(2,633.84)	(1,648.26)	(1,952.53)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	36.71	(966.11)	(1,010.74)	(2,633.84)	(1,648.26)	(1,952.53)
10	Tax expenses	-	-	-	-	0.50	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	36.71	(966.11)	(1,010.74)	(2,633.84)	(1,648.76)	(1,952.53)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	36.71	(966.11)	(1,010.74)	(2,633.84)	(1,648.76)	(1,952.53)
14	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	3,972.56
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16.i	Earnings per share (before extraordinary items) (of Rs.5/- each) (not annualised):	-	-	-	-	-	17,558.67
	- Basic / Diluted	0.05	(1.22)	(1.27)	(3.32)	(2.08)	(2.46)
16.ii	Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):	0.05	(1.22)	(1.27)	(3.32)	(2.08)	(2.46)
	- Basic / Diluted	0.05	(1.22)	(1.27)	(3.32)	(2.08)	(2.46)

	Particulars	Quarter Ended			Nine Months		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
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	27,514,309
	- Percentage of Shareholding	29.71	29.71	34.75	30	34.75	34.63
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	51,936,861
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	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	65.37

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



Particulars		Standalone					
		Quarter Ended			Nine Months		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	865.55	391.92	1,783.33	2,587.56
d) Production		1,265.42	500.12	1,181.63	2,293.49	3,583.47	4,080.75
e) Others		274.00	244.95	289.68	670.24	753.72	1,158.13
f) Unallocated		51.75	50.05	42.99	152.00	180.56	394.06
Total		7,064.62	5,194.93	8,197.09	17,601.65	23,930.51	31,760.90
Less: Inter Segment Revenue		15.07	3.84	92.57	52.08	166.31	285.52
Income from Operations		7,049.55	5,191.09	8,104.52	17,549.57	23,764.20	31,475.38
2 Segment results (Profit/(Loss) before tax and interest							
a) Radio		336.46	(222.78)	441.52	12.23	2,384.81	3,302.19
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		11.29	1.39	1.49	23.26	51.73	58.05
e) Others		97.09	15.25	(84.59)	66.30	(329.72)	(887.76)
Total		567.20	(132.08)	(517.76)	(40.34)	(361.16)	41.05
Less: Financial Charges		525.82	691.15	493.96	2,382.31	1,086.65	1,665.50
Less: Other unallocable expense net of unallocable income		4.67	142.89	(0.98)	211.19	200.45	328.08
Total Profit before Tax		36.71	(966.11)	(1,010.74)	(2,633.84)	(1,648.26)	(1,952.53)
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		393.76	672.93	699.88	393.76	699.88	357.57
e) Others		223.18	495.00	506.27	223.18	506.27	788.87
f) Unallocated		(8,792.86)	(11,647.93)	(7,048.22)	(8,792.86)	(7,048.22)	(7,176.92)
Total		17,234.49	17,736.71	21,835.01	17,234.49	21,835.01	21,531.23

Notes :

1 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 Statutory Auditors have carried out a limited review of the standalone results pursuant to Clause 41 of the Listing Agreement.

2 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. 2092.5 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 judgment.

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 Rightholders/Copyright Societies. The matter is subjudice.

3 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 482.00 Lacs, which the Company is hopeful of recovery.

4 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.

5 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.

6 Finance Cost for the nine months ended 31 December 2012 includes Rs 471.66 lacs relating to the previous year.

7 The figures for the previous period/quarter have been regrouped/rearranged wherever necessary to conform to the current period's/quarter's presentation.

Place: Mumbai
Date: February 9 2013

For Reliance Broadcast Network Limited

Director



To,
The Board of Directors of
Reliance Broadcast Network Limited

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF
RELIANCE BROADCAST NETWORK LIMITED FOR THE QUARTER AND NINE MONTHS ENDED
31 DECEMBER, 2012.**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of Reliance Broadcast Network Limited ('the Company') for the quarter ended 31 December, 2012 and year to date results for the period 1 April, 2012 to 31 December, 2012 except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and undisputed number of investor complaints 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. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 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 with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Chaturvedi & Shah
Chartered Accountants
Registration No: 101720W


Parag D. Mehta
Partner
Membership No. 113904

Place: Mumbai
Date: 9 February, 2013

