

February 08, 2014

**The General Manager**  
**Corporate Relationship Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001  
**BSE Scrip Code: 533143**

**The Secretary**  
**The National Stock Exchange of India**  
**Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

**NSE Scrip Symbol: RBN**

Dear Sir,

**Sub: Unaudited Financial Results for the quarter and nine months ended December 31, 2013 pursuant to Clause 41 of the Listing Agreement.**

Further to our earlier letter dated February 08, 2014, we enclose herewith Unaudited Financial Results (Standalone) alongwith Limited Review Report for the quarter and nine months ended December 31, 2013.

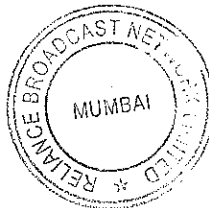
We request you to kindly inform your members accordingly.

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.

**INDEPENDENT AUDITORS' REVIEW REPORT**

To,  
The Board of Directors of  
Reliance Broadcast Network Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of Reliance Broadcast Network Limited ('the Company') for the quarter and nine months ended 31 December, 2013 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 nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circulars 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, and 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.
4. Attention is invited to note no 2 of the statement, which described the uncertainty about the realisability of certain deposits and advances which are outstanding for a long period, as the matter is into litigations/ arbitrations. Pending outcome of such litigations/ arbitrations, the Company has not made any provision/ adjustment for said deposits and advances in the accounts.

Our report is not qualified in respect of this matter.



For Chaturvedi & Shah  
Chartered Accountants  
Registration No:101720W

Parag D. Mehta  
Partner  
Membership No. 113904

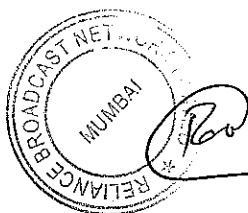
Place: Mumbai  
Date: 8 February, 2014

Rs. in Lacs

| Standalone |                                                                                                      |                   |                 |                 |                   |                   |                   |
|------------|------------------------------------------------------------------------------------------------------|-------------------|-----------------|-----------------|-------------------|-------------------|-------------------|
|            | Particulars                                                                                          | Quarter Ended     |                 |                 | Nine months ended |                   | Year ended        |
|            |                                                                                                      | 31.12.2013        | 30.09.2013      | 31.12.2012      | 31.12.2013        | 31.12.2012        | 31.03.2013        |
|            |                                                                                                      | Unaudited         | Unaudited       | Unaudited       | Unaudited         | Unaudited         | Audited           |
| 1          | <b>Income from operations</b>                                                                        |                   |                 |                 |                   |                   |                   |
|            | a) Net Income from Operations                                                                        | 6,630.00          | 5,348.35        | 6,075.06        | 17,105.06         | 14,822.69         | 19,682.84         |
|            | b) Other Operational Income                                                                          | 329.37            | 539.98          | 641.01          | 1,498.66          | 1,514.60          | 2,816.94          |
|            | <b>Total Income from operations (net)</b>                                                            | <b>6,959.37</b>   | <b>5,888.33</b> | <b>6,716.07</b> | <b>18,603.72</b>  | <b>16,337.29</b>  | <b>22,499.78</b>  |
| 2          | <b>Expenses</b>                                                                                      |                   |                 |                 |                   |                   |                   |
|            | a) Direct Operational Expenses                                                                       | 2,173.69          | 1,352.97        | 2,445.38        | 4,943.32          | 5,368.13          | 6,748.77          |
|            | b) Employee Benefits Expenses                                                                        | 1,198.43          | 1,146.39        | 1,260.91        | 3,457.82          | 3,706.62          | 4,702.20          |
|            | c) Depreciation & Amortisation Expenses                                                              | 937.64            | 944.54          | 955.48          | 2,903.01          | 2,831.36          | 3,763.83          |
|            | d) Advertisement Expenses                                                                            | 785.92            | 636.63          | 450.05          | 1,644.11          | 1,149.62          | 1,616.20          |
|            | e) Administration and Other Expenses                                                                 | 1,201.94          | 1,331.53        | 1,102.06        | 3,731.99          | 3,753.25          | 5,313.21          |
|            | <b>Total Expenditure</b>                                                                             | <b>6,297.62</b>   | <b>5,412.06</b> | <b>6,213.88</b> | <b>16,680.25</b>  | <b>16,808.98</b>  | <b>22,144.21</b>  |
| 3          | <b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>  | <b>661.75</b>     | <b>476.27</b>   | <b>502.19</b>   | <b>1,923.47</b>   | <b>(471.69)</b>   | <b>355.57</b>     |
| 4          | <b>Other income</b>                                                                                  | <b>31.63</b>      | <b>80.83</b>    | <b>60.34</b>    | <b>209.13</b>     | <b>220.16</b>     | <b>238.15</b>     |
| 5          | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>693.38</b>     | <b>557.10</b>   | <b>562.53</b>   | <b>2,132.60</b>   | <b>(251.53)</b>   | <b>593.72</b>     |
| 6          | <b>Finance costs</b>                                                                                 | <b>801.40</b>     | <b>721.86</b>   | <b>525.82</b>   | <b>2,192.70</b>   | <b>2,382.31</b>   | <b>2,945.12</b>   |
| 7          | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>(108.02)</b>   | <b>(164.76)</b> | <b>36.71</b>    | <b>(60.10)</b>    | <b>(2,633.84)</b> | <b>(2,351.40)</b> |
| 8          | <b>Exceptional item (Refer note 3)</b>                                                               | <b>3,000.00</b>   | <b>-</b>        | <b>-</b>        | <b>3,000.00</b>   | <b>-</b>          | <b>-</b>          |
| 9          | <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>                                       | <b>(3,108.02)</b> | <b>(164.76)</b> | <b>36.71</b>    | <b>(3,060.10)</b> | <b>(2,633.84)</b> | <b>(2,351.40)</b> |
| 10         | <b>Tax expenses</b>                                                                                  | <b>-</b>          | <b>-</b>        | <b>-</b>        | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| 11         | <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>                                   | <b>(3,108.02)</b> | <b>(164.76)</b> | <b>36.71</b>    | <b>(3,060.10)</b> | <b>(2,633.84)</b> | <b>(2,351.40)</b> |
| 12         | <b>Extraordinary items</b>                                                                           | <b>-</b>          | <b>-</b>        | <b>-</b>        | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| 13         | <b>Net Profit/(Loss) for the period (11-12)</b>                                                      | <b>(3,108.02)</b> | <b>(164.76)</b> | <b>36.71</b>    | <b>(3,060.10)</b> | <b>(2,633.84)</b> | <b>(2,351.40)</b> |
| 14         | <b>Paid-up equity share capital (Face Value of Rs.5/- per share)</b>                                 | <b>3,972.56</b>   | <b>3,972.56</b> | <b>3,972.56</b> | <b>3,972.56</b>   | <b>3,972.56</b>   | <b>3,972.56</b>   |
| 15         | <b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>      | <b>-</b>          | <b>-</b>        | <b>-</b>        | <b>-</b>          | <b>-</b>          | <b>13,143.17</b>  |
| 16.i       | <b>Earnings per share (before extraordinary items) (of Rs.5/- each) (not annualised):</b>            |                   |                 |                 |                   |                   |                   |
|            | - Basic / Diluted                                                                                    | (3.91)            | (0.21)          | 0.05            | (3.85)            | (3.32)            | (2.96)            |
| 16.ii      | <b>Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):</b>             |                   |                 |                 |                   |                   |                   |
|            | - Basic / Diluted                                                                                    | (3.91)            | (0.21)          | 0.05            | (3.85)            | (3.32)            | (2.96)            |

|          | Particulars                                                                              | Quarter Ended |            |            | Nine months ended |            | Year ended |
|----------|------------------------------------------------------------------------------------------|---------------|------------|------------|-------------------|------------|------------|
|          |                                                                                          | 31.12.2013    | 30.09.2013 | 31.12.2012 | 31.12.2013        | 31.12.2012 | 31.03.2013 |
|          |                                                                                          | Unaudited     | Unaudited  | Unaudited  | Unaudited         | Unaudited  | Audited    |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |               |            |            |                   |            |            |
| 1        | <b>Public Shareholding</b>                                                               |               |            |            |                   |            |            |
|          | - Number of Shares                                                                       | 19,901,854    | 19,901,854 | 23,608,800 | 19,901,854        | 23,608,800 | 23,608,800 |
|          | - Percentage of Shareholding                                                             | 25.05         | 25.05      | 29.71      | 25.05             | 29.71      | 29.71      |
| 2        | <b>Promoters and Promoter Group Shareholding</b>                                         |               |            |            |                   |            |            |
| a)       | <b>Pledged / Encumbered</b>                                                              |               |            |            |                   |            |            |
|          | - 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)       | <b>Non-encumbered</b>                                                                    |               |            |            |                   |            |            |
|          | - Number of Shares                                                                       | 59,549,316    | 59,549,316 | 55,842,370 | 59,549,316        | 55,842,370 | 55,842,370 |
|          | - 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)                | 74.95         | 74.95      | 70.29      | 74.95             | 70.29      | 70.29      |

| B | INVESTOR COMPLAINTS                            | Three months ended |
|---|------------------------------------------------|--------------------|
|   |                                                | 31.12.2013         |
|   | Pending at the beginning of the quarter        | NIL                |
|   | Received during the quarter                    | 1                  |
|   | Disposed of during the quarter                 | 1                  |
|   | Remaining unresolved at the end of the quarter | NIL                |



| Particulars                                                         | Standalone        |                  |                  |                   |                   |                   |
|---------------------------------------------------------------------|-------------------|------------------|------------------|-------------------|-------------------|-------------------|
|                                                                     | Quarter Ended     |                  |                  | Nine months ended |                   | Year ended        |
|                                                                     | 31-12-2013        | 30-09-2013       | 31-12-2012       | 31-12-2013        | 31-12-2012        | 31-03-2013        |
|                                                                     | Unaudited         | Unaudited        | Unaudited        | Unaudited         | Unaudited         | Audited           |
| <b>1 Segment Revenue</b>                                            |                   |                  |                  |                   |                   |                   |
| a) Radio                                                            | 5,301.73          | 4,980.71         | 4,810.48         | 15,009.62         | 11,986.60         | 16,595.64         |
| b) Outdoor                                                          | 100.87            | 154.06           | 243.87           | 450.46            | 1,122.92          | 1,755.95          |
| c) Production                                                       | 1,333.48          | 512.54           | 1,265.42         | 2,431.47          | 2,293.49          | 2,750.37          |
| d) Others                                                           | 227.27            | 241.77           | 419.96           | 717.40            | 1,054.52          | 1,478.78          |
| e) Unallocated                                                      | 30.35             | 80.83            | 51.75            | 207.35            | 152.00            | 210.86            |
| <b>Total</b>                                                        | <b>6,993.70</b>   | <b>5,969.91</b>  | <b>6,791.48</b>  | <b>18,816.30</b>  | <b>16,609.53</b>  | <b>22,791.60</b>  |
| Less: Inter Segment Revenue                                         | 2.70              | 0.75             | 15.07            | 3.45              | 52.08             | 53.67             |
| <b>Income from Operations</b>                                       | <b>6,991.00</b>   | <b>5,969.16</b>  | <b>6,776.41</b>  | <b>18,812.85</b>  | <b>16,557.45</b>  | <b>22,737.93</b>  |
| <b>2 Segment results (Profit/(Loss) before tax and interest)</b>    |                   |                  |                  |                   |                   |                   |
| a) Radio                                                            | 658.35            | 497.04           | 336.46           | 2,026.70          | 12.23             | 817.79            |
| b) Outdoor                                                          | 20.77             | 36.65            | 49.88            | 39.84             | (104.71)          | (90.64)           |
| c) Production                                                       | 2.20              | (33.25)          | 11.29            | (78.31)           | 23.26             | (21.99)           |
| d) Others                                                           | 66.16             | 79.65            | 169.58           | 198.53            | 28.88             | 148.84            |
| <b>Total</b>                                                        | <b>747.48</b>     | <b>580.09</b>    | <b>567.21</b>    | <b>2,186.76</b>   | <b>(40.34)</b>    | <b>854.00</b>     |
| Less: Financial Charges                                             | 801.40            | 721.86           | 525.82           | 2,192.70          | 2,382.31          | 2,945.12          |
| Less: Other unallocable expense net of unallocable income #         | 3,054.10          | 22.99            | 4.68             | 3,054.16          | 211.19            | 260.28            |
| <b>Total Profit/(Loss) before Tax</b>                               | <b>(3,108.02)</b> | <b>(164.76)</b>  | <b>36.71</b>     | <b>(3,060.10)</b> | <b>(2,633.84)</b> | <b>(2,351.40)</b> |
| <b>3 Capital employed (Segment Assets less Segment Liabilities)</b> |                   |                  |                  |                   |                   |                   |
| a) Radio                                                            | 18,400.76         | 18,935.82        | 18,117.53        | 18,400.76         | 18,117.53         | 19,434.67         |
| b) Outdoor                                                          | 5,421.56          | 5,382.30         | 6,709.98         | 5,421.56          | 6,709.98          | 7,062.90          |
| c) Production                                                       | 266.74            | 141.12           | 489.75           | 266.74            | 489.75            | 417.82            |
| d) Others                                                           | (17.62)           | (40.09)          | 1,492.24         | (17.62)           | 1,492.24          | 242.47            |
| e) Unallocated                                                      | (11,534.31)       | (8,237.22)       | (9,575.01)       | (11,534.31)       | (9,575.01)        | (10,042.13)       |
| <b>Total</b>                                                        | <b>12,537.13</b>  | <b>16,181.93</b> | <b>17,234.49</b> | <b>12,537.13</b>  | <b>17,234.49</b>  | <b>17,115.73</b>  |

# Includes exceptional item of Rs. 3,000 lacs

## Notes :

- 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 08, 2014. The Statutory Auditors have carried out a limited review of the standalone results pursuant to Clause 41 of the Listing Agreement.
- The Company is into litigations and arbitrations with various Statutory Corporations, Copyright Society and private parties for the claims made on or by the Company. These matters are subjudice and pending before various courts/ arbitrators. Pending the outcome of the said litigations and arbitrations, the Company has not made any provisions/adjustment for the Security deposits and Advances paid to them aggregating to Rs. 4,079.15 lacs. The Company is hopeful of recovering the said deposits and advances.
- The Company has investments in equity and loans and advances aggregating to Rs 10,942.46 lacs into its wholly owned subsidiary Reliance Television Private Limited (RTPL) as on 31 December, 2013. RTPL has further investments in a step down entity viz. Azalia Distribution & Television Private Limited (Azalia) (earlier known as 'Big CBS Networks Private Limited'), which was earlier a Joint Venture entity. During the quarter ended 31 December, 2013, the joint venture agreement was mutually terminated and RTPL acquired the remaining 50% stake of the co-venturer on December 20, 2013. Consequent upon this acquisition Azalia became a wholly owned subsidiary of RTPL on and from the said date. Azalia has scaled down its operations significantly during the quarter, however the management is confident that on a need basis it can scale up the operations. In view of the foregoing, the Company on a prudent basis, has made provision for an amount aggregating to Rs. 3,000 lacs in its accounts during the current quarter for the loans and advances granted to RTPL. This has no impact on the consolidated financial results.
- The figures for the previous quarter/periods have been regrouped/rearranged wherever necessary to conform to the current quarter's/period's presentation.

For Reliance Broadcast Network Limited

Place: Mumbai  
Date: February 08, 2014

Director

February 08, 2014

**The General Manager**  
**Corporate Relationship Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001  
**BSE Scrip Code: 533143**

**The Secretary**  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051  
**NSE Scrip Symbol: RBN**

Dear Sir,

**Sub: Unaudited Financial Results for the quarter and nine months ended December 31, 2013 pursuant to Clause 41 of the Listing Agreement.**

Further to our letter dated January 31, 2014, we enclose herewith Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2013.

The above financial results were approved by the Board of Directors at its meeting held on February 08, 2014 pursuant to Clause 41 of the Listing Agreement.

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.

Reliance Broadcast Network Limited  
website : www.reliancebroadcast.com  
Registered Office: 401, 4th Floor, Infiniti, Link Road, Oshiwara, Andheri (West), Mumbai 400 053.  
Unaudited Financial Results for the Quarter and Nine Months ended 31 December, 2013

Rs. In lacs

| Particulars |                                                                                                             | Consolidated      |                   |                   |                   |                   |                   |
|-------------|-------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|             |                                                                                                             | Quarter ended     |                   |                   | Nine months ended |                   | Year ended        |
|             |                                                                                                             | 31.12.2013        | 30.09.2013        | 31.12.2012        | 31.12.2013        | 31.12.2012        | 31.03.2013        |
|             |                                                                                                             | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Audited           |
| 1           | <b>Income from operations</b>                                                                               |                   |                   |                   |                   |                   |                   |
|             | a) Net Income from Operations                                                                               | 6,676.10          | 5,571.66          | 6,522.03          | 17,993.73         | 15,979.08         | 21,921.46         |
|             | b) Other Operational Income                                                                                 | 139.08            | 288.32            | 252.06            | 794.05            | 525.49            | 1,614.77          |
|             | <b>Total income from operations (net)</b>                                                                   | <b>6,815.18</b>   | <b>5,859.98</b>   | <b>6,774.09</b>   | <b>18,787.78</b>  | <b>16,504.57</b>  | <b>23,536.23</b>  |
| 2           | <b>Expenses</b>                                                                                             |                   |                   |                   |                   |                   |                   |
|             | a) Direct Operational Expenses                                                                              | 3,598.70          | 2,619.41          | 3,429.87          | 8,969.26          | 8,053.14          | 11,378.91         |
|             | b) Employee Benefits Expenses                                                                               | 1,585.13          | 1,351.03          | 1,478.36          | 4,284.24          | 4,389.63          | 5,622.58          |
|             | c) Depreciation & Amortisation Expenses                                                                     | 982.70            | 994.61            | 998.84            | 3,047.64          | 2,952.89          | 3,951.79          |
|             | d) Administration and Other Expenses                                                                        | 1,862.99          | 2,164.60          | 2,250.71          | 6,056.89          | 6,107.77          | 8,988.19          |
|             | <b>Total Expenditure</b>                                                                                    | <b>8,029.52</b>   | <b>7,129.65</b>   | <b>8,157.78</b>   | <b>22,358.03</b>  | <b>21,503.43</b>  | <b>29,941.47</b>  |
| 3           | <b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>         | <b>(1,214.34)</b> | <b>(1,269.67)</b> | <b>(1,383.69)</b> | <b>(3,570.25)</b> | <b>(4,998.87)</b> | <b>(6,405.24)</b> |
| 4           | Other income                                                                                                | 47.84             | 76.17             | 194.01            | 230.33            | 683.75            | 238.15            |
| 5           | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>              | <b>(1,166.50)</b> | <b>(1,193.50)</b> | <b>(1,189.68)</b> | <b>(3,339.92)</b> | <b>(4,315.12)</b> | <b>(6,167.09)</b> |
| 6           | Finance costs                                                                                               | 752.13            | 676.07            | 525.89            | 2,024.23          | 2,442.05          | 3,005.46          |
| 7           | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>        | <b>(1,918.63)</b> | <b>(1,869.57)</b> | <b>(1,715.57)</b> | <b>(5,364.15)</b> | <b>(6,757.17)</b> | <b>(9,172.55)</b> |
| 8           | Exceptional items                                                                                           | -                 | -                 | -                 | -                 | -                 | -                 |
| 9           | <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>                                              | <b>(1,918.63)</b> | <b>(1,869.57)</b> | <b>(1,715.57)</b> | <b>(5,364.15)</b> | <b>(6,757.17)</b> | <b>(9,172.55)</b> |
| 10          | Tax expenses                                                                                                | -                 | -                 | -                 | -                 | -                 | -                 |
|             | a) Current Tax                                                                                              | -                 | -                 | -                 | -                 | -                 | -                 |
|             | b) Deferred Tax                                                                                             | -                 | -                 | -                 | -                 | -                 | -                 |
| 11          | <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>                                          | <b>(1,918.63)</b> | <b>(1,869.57)</b> | <b>(1,715.57)</b> | <b>(5,364.15)</b> | <b>(6,757.17)</b> | <b>(9,172.55)</b> |
| 12          | Extraordinary items                                                                                         | -                 | -                 | -                 | -                 | -                 | -                 |
| 13          | <b>Net Profit/(Loss) for the period (11-12)</b>                                                             | <b>(1,918.63)</b> | <b>(1,869.57)</b> | <b>(1,715.57)</b> | <b>(5,364.15)</b> | <b>(6,757.17)</b> | <b>(9,172.55)</b> |
| 14          | Share of profit/(loss) of associates                                                                        | -                 | -                 | -                 | -                 | -                 | (0.25)            |
| 15          | Minority interest                                                                                           | -                 | -                 | -                 | -                 | -                 | -                 |
| 16          | <b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b> | <b>(1,918.63)</b> | <b>(1,869.57)</b> | <b>(1,715.57)</b> | <b>(5,364.15)</b> | <b>(6,757.17)</b> | <b>(9,172.80)</b> |
| 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          | 3,972.56          |
| 18          | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year                    | -                 | -                 | -                 | -                 | -                 | (4,162.83)        |
| 19.i        | <b>Earnings per share (before extraordinary items) (of Rs.5/- each) (not annualised):</b>                   |                   |                   |                   |                   |                   |                   |
|             | - Basic / Diluted                                                                                           | (2.41)            | (2.35)            | (2.16)            | (6.75)            | (8.50)            | (11.55)           |
| 19.ii       | <b>Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):</b>                    |                   |                   |                   |                   |                   |                   |
|             | - Basic / Diluted                                                                                           | (2.41)            | (2.35)            | (2.16)            | (6.75)            | (8.50)            | (11.55)           |

| Particulars |                                                                                          | Quarter ended |            |            | Nine months ended |            | Year ended |
|-------------|------------------------------------------------------------------------------------------|---------------|------------|------------|-------------------|------------|------------|
|             |                                                                                          | 31.12.2013    | 30.09.2013 | 31.12.2012 | 31.12.2013        | 31.12.2012 | 31.03.2013 |
|             |                                                                                          | Unaudited     | Unaudited  | Unaudited  | Unaudited         | Unaudited  | Audited    |
| A           | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |               |            |            |                   |            |            |
| 1           | <b>Public Shareholding</b>                                                               |               |            |            |                   |            |            |
|             | - Number of Shares                                                                       | 19,901,854    | 19,901,854 | 23,608,800 | 19,901,854        | 23,608,800 | 23,608,800 |
|             | - Percentage of Shareholding                                                             | 25.05         | 25.05      | 29.71      | 25.05             | 29.71      | 29.71      |
| 2           | <b>Promoters and Promoter Group Shareholding</b>                                         |               |            |            |                   |            |            |
| a)          | <b>Pledged / Encumbered</b>                                                              |               |            |            |                   |            |            |
|             | - 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)          | <b>Non-encumbered</b>                                                                    |               |            |            |                   |            |            |
|             | - Number of Shares                                                                       | 59,549,316    | 59,549,316 | 55,842,370 | 59,549,316        | 55,842,370 | 55,842,370 |
|             | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100.00        | 100.00     | 100.00     | 100.00            | 100.00     | 100.00     |
|             | - Percentage of Shares (as a % of the total share capital of the Company)                | 74.95         | 74.95      | 70.29      | 74.95             | 70.29      | 70.29      |

| INVESTOR COMPLAINTS                            |  | Quarter ended |
|------------------------------------------------|--|---------------|
|                                                |  | 31.12.2013    |
| Pending at the beginning of the quarter        |  | Nil           |
| Received during the quarter                    |  | 1             |
| Disposed off during the quarter                |  | 1             |
| Remaining unresolved at the end of the quarter |  | Nil           |

Segment wise Revenue, Results and Capital Employed for the Quarter and Nine months ended 31 December 2013

Rs. in lacs

| Particulars                                                         |  | Consolidated      |                   |                   |                   |                   |                   |
|---------------------------------------------------------------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                     |  | Quarter ended     |                   |                   | Nine Months ended |                   | Year ended        |
|                                                                     |  | 31.12.2013        | 30.09.2013        | 31.12.2012        | 31.12.2013        | 31.12.2012        | 31.03.2013        |
|                                                                     |  | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Audited           |
| <b>1 Segment Revenue</b>                                            |  |                   |                   |                   |                   |                   |                   |
| a) Radio                                                            |  | 5,301.73          | 4,980.71          | 4,810.48          | 15,009.62         | 11,986.61         | 16,595.64         |
| b) Production                                                       |  | 1,333.49          | 507.54            | 1,265.42          | 2,431.47          | 2,293.49          | 2,750.37          |
| c) Outdoor                                                          |  | 100.87            | 154.07            | 243.87            | 450.46            | 1,122.92          | 1,755.95          |
| d) Television                                                       |  | 1,171.39          | 866.77            | 1,090.25          | 2,882.16          | 2,485.00          | 3,324.09          |
| e) Others                                                           |  | -                 | -                 | 163.96            | -                 | 424.21            | 575.93            |
| f) Unallocated                                                      |  | 30.35             | 80.83             | 51.75             | 207.35            | 152.00            | 205.31            |
| <b>Total</b>                                                        |  | <b>7,938.33</b>   | <b>6,589.92</b>   | <b>7,625.73</b>   | <b>20,981.06</b>  | <b>18,464.23</b>  | <b>25,207.29</b>  |
| Less: Inter Segment Revenue                                         |  | 1,075.31          | 653.76            | 657.62            | 1,962.95          | 1,275.92          | 1,432.92          |
| <b>Income from Operations</b>                                       |  | <b>6,863.02</b>   | <b>5,936.15</b>   | <b>6,968.11</b>   | <b>19,018.11</b>  | <b>17,188.31</b>  | <b>23,774.37</b>  |
| <b>2 Segment results (Profit/(Loss) before tax and interest</b>     |  |                   |                   |                   |                   |                   |                   |
| a) Radio                                                            |  | 658.35            | 497.04            | 336.46            | 2,026.70          | 12.23             | 817.79            |
| b) Production                                                       |  | 1.95              | 1.78              | 15.26             | (38.54)           | 27.11             | (23.28)           |
| c) Outdoor                                                          |  | 20.77             | 36.65             | 49.88             | 39.84             | (104.71)          | (90.64)           |
| d) Television                                                       |  | (1,784.92)        | (1,697.44)        | (1,670.79)        | (5,288.10)        | (4,016.01)        | (6,669.91)        |
| e) Others                                                           |  | (8.55)            | (8.55)            | 84.23             | (23.66)           | (22.49)           | 59.23             |
| <b>Total Segment Results</b>                                        |  | <b>(1,112.40)</b> | <b>(1,170.52)</b> | <b>(1,184.96)</b> | <b>(3,285.76)</b> | <b>(4,103.87)</b> | <b>(5,906.81)</b> |
| Less: Financial Charges                                             |  | 752.13            | 676.07            | 525.93            | 2,024.23          | 2,442.09          | 3,005.46          |
| Less: Other unallocable expense net of unallocable income           |  | 54.10             | 22.98             | 4.68              | 54.16             | 211.21            | 260.28            |
| <b>Total Profit before Tax</b>                                      |  | <b>(1,918.63)</b> | <b>(1,869.57)</b> | <b>(1,715.57)</b> | <b>(5,364.15)</b> | <b>(6,757.17)</b> | <b>(9,172.55)</b> |
| <b>3 Capital employed (Segment Assets less Segment Liabilities)</b> |  |                   |                   |                   |                   |                   |                   |
| a) Radio                                                            |  | 18,400.76         | 18,935.82         | 18,117.53         | 18,400.76         | 18,117.53         | 19,434.67         |
| b) Production                                                       |  | 754.88            | 579.75            | 767.24            | 754.88            | 767.24            | 688.23            |
| c) Outdoor                                                          |  | 5,421.56          | 5,382.80          | 6,709.98          | 5,421.56          | 6,709.98          | 7,062.90          |
| d) Television                                                       |  | (23,258.76)       | (21,428.87)       | (14,362.00)       | (23,258.76)       | (14,362.00)       | (17,539.53)       |
| e) Others                                                           |  | 8.55              | 17.11             | 1,212.51          | 8.55              | 1,212.51          | 205.53            |
| f) Unallocated                                                      |  | (8,534.31)        | (8,237.22)        | (9,575.12)        | (8,534.31)        | (9,575.12)        | (10,042.08)       |
| <b>Total</b>                                                        |  | <b>(7,207.32)</b> | <b>(4,750.61)</b> | <b>2,870.13</b>   | <b>(7,207.32)</b> | <b>2,870.13</b>   | <b>(190.27)</b>   |

Notes :

1 The Company has opted to publish consolidated financial results. Standalone financial results for the quarter and nine months ended December 31, 2013 can be viewed on the website of the Company, National Stock Exchange of India Limited and BSE Limited at [www.reliancebroadcast.com](http://www.reliancebroadcast.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.

2 Details of key standalone financial information is given below:

| Particulars              | Quarter ended |            |            | Nine Months ended |            | Year ended |
|--------------------------|---------------|------------|------------|-------------------|------------|------------|
|                          | 31.12.2013    | 30.09.2013 | 31.12.2012 | 31.12.2013        | 31.12.2012 | 31.03.2013 |
|                          | Unaudited     | Unaudited  | Unaudited  | Unaudited         | Unaudited  | Audited    |
| Total turnover           | 6,991.00      | 5,969.16   | 6,776.41   | 18,812.85         | 16,557.45  | 22,737.93  |
| Profit/(Loss) before tax | (3,108.02)    | (164.76)   | 36.69      | (3,060.10)        | (2,633.85) | (2,351.40) |
| Profit/(Loss) after tax  | (3,108.02)    | (164.76)   | 36.69      | (3,060.10)        | (2,633.85) | (2,351.40) |

3 The Consolidated Financial results of the Company for the Quarter and nine months ended December 31, 2013 have been reviewed by the audit committee and approved by the Board of Directors at the meeting held on February 8, 2014. The above financials pertain to Reliance Broadcast Network Limited and its subsidiaries, joint ventures and associates.

4 The Company is into litigations and arbitrations with various Statutory Corporations, Copyright Society and private parties for the claims made on or by the Company. These matters are subjudice and pending before various courts/arbitrators. Pending the outcome of the said litigations and arbitrations, the Company has not made any provisions/adjustment for the Security deposits and Advances paid to them aggregating to Rs.4,079.15 lacs. The Company is hopeful of recovering the said deposits and advances.

5 During the quarter ended December 31, 2013, the joint venture agreement in respect of Azalia Distribution and Television Private Limited ("Azalia") (earlier known as "Big CBS Networks Private Limited") was mutually terminated and Reliance Television Private Limited ("RTPL") (a wholly owned subsidiary of the Company) acquired the remaining 50% stake from the co-venturer on December 20, 2013. Consequent upon this acquisition Azalia has become a wholly owned subsidiary of RTPL on and from the said date.

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

For Reliance Broadcast Network Limited

Place: Mumbai  
Date: February 8, 2014

Director

