

August 10, 2013

The General Manager Corporate Relationship Department BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 Fax No.: 22722037/39/41/61/3121/3719 <u>BSE Scrip Code: 532399</u>	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 <u>NSE Scrip Symbol: RELMEDIA</u>
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Dear Sirs,

Sub: Standalone Unaudited Financial Results and Limited Review Report for the quarter ended June 30, 2013

Pursuant to Clause 41 of the Listing Agreement, we enclose herewith:

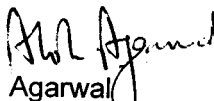
- 1) the Standalone Unaudited Financial Results for the quarter ended June 30, 2013; and
- 2) a copy of Auditors' Limited Review Report on Company's standalone unaudited financial results for the quarter ended June 30, 2013.

The above results and limited review report were taken on record by the Board of Directors at its meeting held today.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
for Reliance MediaWorks Limited


Ashish Agarwal
Company Secretary

Encl: As Above

Statement of Standalone Unaudited Financial Results for the Quarter / nine month period ended June 30, 2013

Sr. No.	Particulars	Quarter (Unaudited)			Period (Unaudited)		Year (Audited)
		April 1, 2013 to June 30, 2013 (Refer note 5)	January 1, 2013 to March 31, 2013 (Refer note 5)	April 1, 2012 to June 30, 2012	October 1, 2012 to June 30, 2013	October 1, 2011 to June 30, 2012@	April 1, 2011 to September 30, 2012
1	Income from Operations						
a)	Net sales / income from operations	12,175.79	9,677.85	11,859.90	35,021.46	33,605.74	73,704.49
b)	Other operational income	464.68	391.46	401.15	1,279.74	1,154.29	2,282.97
	Total income from operation	12,640.47	10,069.31	12,261.05	36,301.20	34,760.03	75,987.46
2	Expenses						
a)	Cost of material consumed	60.05	23.89	273.49	158.11	722.79	770.01
b)	Purchase of stock-in-trade	749.56	621.99	739.53	2,137.04	2,023.44	5,127.80
c)	Change in inventories	14.46	1.11	(76.20)	(16.81)	(59.66)	66.03
d)	Employee benefit expense	1,568.46	1,813.48	2,081.36	5,212.45	6,916.40	13,856.08
e)	Distributors' share	2,939.02	2,097.06	2,731.86	8,285.20	7,627.35	16,793.94
f)	Other direct operational expenses	1,417.84	1,156.28	1,310.82	4,165.20	3,282.29	7,306.34
g)	Depreciation and amortisation	1,799.45	2,070.43	1,797.74	5,878.04	5,344.33	10,789.38
h)	Rent	4,080.23	4,224.25	3,911.71	12,061.54	12,182.41	23,708.63
i)	Other expenses	3,204.14	3,687.76	2,474.14	10,217.19	13,181.07	26,104.53
	Total expenses	15,833.21	15,696.25	15,244.45	48,097.96	51,220.42	104,522.74
3	(Loss) from operations before other income, finance costs and exceptional items	(3,192.74)	(5,626.94)	(2,983.40)	(11,796.76)	(16,460.39)	(28,535.28)
4	Other income	2,286.34	(319.35)	1,456.95	2,674.61	2,907.62	4,467.35
5	(Loss) from ordinary activities before finance costs and exceptional items	(906.40)	(5,946.29)	(1,526.45)	(9,122.15)	(13,552.77)	(24,067.93)
6	Finance costs (net)	7,466.26	7,043.57	7,574.37	21,161.07	20,762.65	39,061.11
7	(Loss) from ordinary activities after finance costs but before exceptional items	(8,372.66)	(12,989.86)	(9,100.82)	(30,283.22)	(34,315.42)	(63,129.04)
8	Exceptional items (Refer note 4)	-	5,682.58	-	5,682.58	-	7,227.17

For B S R & Co. (Registered)

Part - I							
Statement of Standalone Unaudited Financial Results for the Quarter / nine month period ended June 30, 2013							
(Rs. in lakhs except per share data)							
Sr. No.	Particulars	Quarter (Unaudited)			Period (Unaudited)		Year (Audited)
		April 1, 2013 to June 30, 2013 (Refer note 5)	January 1, 2013 to March 31, 2013 (Refer note 5)	April 1, 2012 to June 30, 2012	October 1, 2012 to June 30, 2013	October 1, 2011 to June 30, 2012@	April 1, 2011 to September 30, 2012
9	(Loss) from ordinary activities before tax	(8,372.66)	(18,672.44)	(9,100.82)	(35,965.80)	(34,315.42)	(70,356.21)
10	Tax expense	-	-	-	-	-	-
11	Net (loss) from ordinary activities after tax	(8,372.66)	(18,672.44)	(9,100.82)	(35,965.80)	(34,315.42)	(70,356.21)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net (loss) for the period	(8,372.66)	(18,672.44)	(9,100.82)	(35,965.80)	(34,315.42)	(70,356.21)
14	Paid-up equity share capital (face value Rs. 5/- per share)	2,306.31	2,306.31	2,306.31	2,306.31	2,306.31	2,306.31
15	Reserves excluding revaluation reserves						(22,686.22)
16	Earning per share for the period before extra-ordinary items (in Rupees)						
	Basic	(18.15)	(40.48)	(19.73)	(77.97)	(74.39)	(152.53)
	Diluted	(18.15)	(40.48)	(19.73)	(77.97)	(74.39)	(152.53)
17	Earning per share for the period after extra-ordinary items (in Rupees)						
	Basic	(18.15)	(40.48)	(19.73)	(77.97)	(74.39)	(152.53)
	Diluted	(18.15)	(40.48)	(19.73)	(77.97)	(74.39)	(152.53)

@ - The numbers for the period October 1, 2011 to June 30, 2012 have been derived as balancing numbers between year to date numbers for the period ended June 30, 2012 and year to date numbers for the period ended September 30, 2011.

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For B S R & Co. (Registered)

Part – II
Information for the Quarter / nine month period ended June 30, 2013
(Rs. in lakhs)

Sr. No.	Particulars	Quarter (Unaudited)			Period (Unaudited)		Year (Audited)
		April 1, 2013 to June 30, 2013	January 1, 2013 to March 31, 2013	April 1, 2012 to June 30, 2012	October 1, 2012 to June 30, 2013	October 1, 2011 to June 30, 2012	April 1, 2011 to September 30, 2012
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of shares	16,996,804	16,996,804	16,996,804	16,996,804	16,996,804	16,996,804
	- Percentage of shareholding	36.85	36.85	36.85	36.85	36.85	36.85
2	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)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
	b) Non-encumbered						
	- Number of shares	29,129,366	29,129,366	29,129,366	29,129,366	29,129,366	29,129,366
	- 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)	63.15	63.15	63.15	63.15	63.15	63.15

	Particulars	Quarter ended June 30, 2013
B	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	-

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Statement of Standalone Unaudited Segment Reporting for the quarter / nine month period ended June 30, 2013

Particulars	Quarter (Unaudited)			Period (Unaudited)		(Rs. in lakhs)
						Year (Audited)
	April 1, 2013 to June 30, 2013 (Refer note 5)	January 1, 2013 to March 31, 2013 (Refer note 5)	April 1, 2012 to June 30, 2012	October 1, 2012 to June 30, 2013	October 1, 2011 to June 30, 2012@	April 1, 2011 to September 30, 2012
Segment Revenue / Other Income						
Film production services*	2,056.11	2,142.48	2,404.02	6,167.37	7,800.76	16,652.57
Theatrical exhibition	10,519.09	7,917.86	9,876.62	29,807.00	26,924.11	59,170.23
Film production and distribution	70.61	10.68	9.54	357.87	140.41	370.70
	12,645.81	10,071.02	12,290.18	36,332.24	34,865.28	76,193.50
Less: Inter segment revenue	5.34	1.71	29.13	31.04	105.25	206.04
Net sales / income from operations	12,640.47	10,069.31	12,261.05	36,301.20	34,760.03	75,987.46
Add: Others (unallocated)	2,286.34	(319.35)	1,456.95	2,674.61	2,907.62	4,467.35
Total income	14,926.81	9,749.96	13,718.00	38,975.81	37,667.65	80,454.81
Segment results (profit / (loss) before interest and tax)						
Film production services*	(894.59)	(920.81)	(32.31)	(2,841.78)	44.06	(143.90)
Theatrical exhibition \$	(1,903.94)	(9,889.05)	(1,863.74)	(13,565.30)	(12,032.21)	(19,297.76)
Film production and distribution	47.83	(3.31)	3.28	114.75	1.54	75.28
Total segment results	(2,750.70)	(10,813.17)	(1,892.77)	(16,292.33)	(11,986.61)	(19,366.38)
Less: Finance costs (net)	7,466.26	7,043.57	7,574.37	21,161.07	20,762.65	39,061.11
Less: Other unallocable expenses net off unallocable income	(1,844.30)	815.70	(366.32)	(1,487.60)	1,566.16	11,928.72
Total loss before tax	(8,372.66)	(18,672.44)	(9,100.82)	(35,965.80)	(34,315.42)	(70,356.21)
Capital employed (segment assets less segment liabilities)						
Film production services*	37,842.63	38,058.83	41,939.86	37,842.63	41,939.86	40,548.52

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For B S R & Co. (Registered)

Statement of Standalone Unaudited Segment Reporting for the quarter / nine month period ended June 30, 2013

(Rs. in lakhs)

Particulars	Quarter (Unaudited)			Period (Unaudited)		Year (Audited)
	April 1, 2013 to June 30, 2013 (Refer note 5)	January 1, 2013 to March 31, 2013 (Refer note 5)	April 1, 2012 to June 30, 2012	October 1, 2012 to June 30, 2013	October 1, 2011 to June 30, 2012@	April 1, 2011 to September 30, 2012
Theatrical exhibition	42,986.54	44,765.30	53,609.53	42,986.54	53,609.53	52,466.82
Film production and distribution	7,362.81	7,380.38	8,192.62	7,362.81	8,192.62	7,212.42
Unallocated	(140,246.46)	(137,000.49)	(104,257.89)	(140,246.46)	(104,257.89)	(120,460.17)
Total	(52,054.48)	(46,795.98)	(515.88)	(52,054.48)	(515.88)	(20,232.41)

* Pursuant to the business restructuring exercise of Film production services, with effect from October 1, 2011, animation business is no longer considered to be a part of this segment.

\$ Includes exceptional items of Rs. 5,678 lakhs

@ - The numbers for the period October 1, 2011 to June 30, 2012 have been derived as balancing numbers between year to date numbers for the period ended June 30, 2012 and year to date numbers for the period ended September 30, 2011.

SIGNED FOR THE BOARD
BY



For B S R & Co. (Registered)

1. The financial results of the Company for the quarter / nine month period ended June 30, 2013 have been subject to limited review by the statutory auditors of the Company and reviewed by the audit committee and approved by the Board of Directors at their respective meeting(s) held on August 10, 2013. The above results pertain to the Company as a standalone entity.
2. The Company has opted to publish consolidated financial results from the quarter ended June 30, 2008.
3. The Company's net worth has eroded, however, having regard to revenue visibility of new businesses in film and media services, improved operational performance of Exhibition business, financial support from its promoters, further restructuring exercise being implemented etc, the financial statements have been prepared on the basis that the Company is a going concern and that no adjustments are required to the carrying value of assets and liabilities. The auditors of the Company had put matter of emphasis on the aforesaid matter in the limited review report for the quarter / nine month period ended June 30, 2013 and the same remarks were also included in the Auditors Report for the eighteen month period ended September 30, 2012.

Post the current quarter, the Company had filed the final letter of offer dated July 24, 2013 with Securities and Exchange Board of India (SEBI), BSE Limited and National Stock Exchange of India Limited for issuing further equity shares to its members on a rights basis for an amount not exceeding Rs. 59,964.02 lakhs.

During the previous year, the Company executed an indicative non-binding term sheet with a private equity fund to acquire a substantial minority stake through an investment of Rs. 60,500 lakhs in the Company's film and media services business. The investment is proposed to be made into the subsidiary of the Company, into which the film and media services business will be transferred. No definitive agreement has been executed in respect of the proposed transaction. The exclusivity period as per the non-binding term sheet has expired on October 15, 2012, however the Company and the fund have extended the exclusivity period in the current quarter upto August 12, 2013.

The Company has also taken appropriate steps for the purpose of raising long term funds.

4. The Company has undertaken an initiative for rationalisation / improvement of overall Exhibition business, under which the Company is re-negotiating rentals. As part of this initiative, rentals for several properties have been reduced, however in some cases the Company has decided to exit the property. In these cases, the amounts pertaining to these properties have been written off / provided to the statement of profit and loss for the period January 1, 2013 to March 31, 2013, thereby reducing subsequent cash losses suffered by the Company. This has been disclosed as an exceptional item in the financial results of the Company.
5. The Company has published its results for the quarter / six month period ended March 31, 2013 on May 11, 2013, which were subject to limited review by the Statutory Auditors of the Company.

Subsequently an audit was conducted by the Statutory Auditors of the company for the six month period ended March 31, 2013 for the purpose of filing its letter of offer to issue its equity shares on a rights basis.

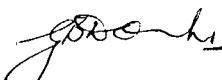
On account of additional information available during the course of the audit, the Company recorded certain adjustments which resulted in an increase in the loss after tax for the quarter / six month period ended March 31, 2013 by Rs. 581.77 lakhs.

For the purpose of these results, the Company has incorporated the aforesaid adjustments in the quarter ended March 31, 2013 published as comparative information to the results for the quarter / nine month period ended June 30, 2013 to bring the results for the quarter / six month period ended March 31, 2013 in line with the audited financial statements of the Company.

6. The previous financial year of the Company was extended till September 30, 2012.
7. Figures for the previous quarter / periods have been regrouped / rearranged to conform to current period's presentation.

Place: Mumbai
Date: August 10, 2013

For Reliance MediaWorks Limited


Gautam Doshi
Director

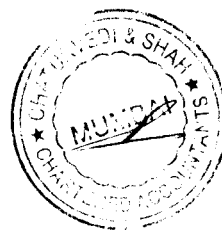
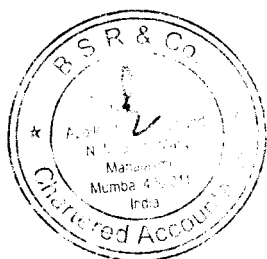
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Director & Co. (Registered)

Review Report

To the Board of Directors of Reliance MediaWorks Limited

1. We have reviewed the accompanying Statement of standalone un-audited results ('the Statement') of Reliance MediaWorks Limited ('the Company') for the quarter ended 30 June 2013 and the year to date results for the period from 1 October 2012 to 30 June 2013, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement 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 reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 10 August 2013. Our responsibility is to issue a report on this statement based on our review.
2. We conducted our review 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 misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement for the quarter ended 30 June 2013, the year to date results for the period 1 October 2012 to 30 June 2013 prepared in accordance with the 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. We draw attention to note 3 of the accompanying Statement; the Company's net worth is eroded and the Company has incurred a loss of Rs 8,372.66 lakh for the quarter ended 30 June 2013 and Rs 35,965.80 lakh for the year to date period from 1 October 2012 to 30 June 2013, indicating the existence of uncertainty that may cast doubt about the Company's ability to continue as a going concern. Considering the matters set out in the said note, this Statement is prepared on a going concern basis. Our opinion is not qualified in respect of this matter.

For B S R & Co.

Chartered Accountants

Firm's Registration No: 101248W

B. H. Dhupelia

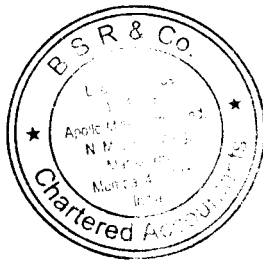
Bhavesh Dhupelia

Partner

Membership No: 042070

Mumbai

10 August 2013



For Chaturvedi & Shah

Chartered Accountants

Firm's Registration No: 101720W

Parag D. Mehta

Parag D. Mehta

Partner

Membership No: 113904

Mumbai

10 August 2013

