



Reliance Broadcast Network Limited
401, 4th floor, 'Infiniti', Link Road,
Oshiwara, Andheri (W), Mumbai- 400 053

Tel.: +91 22 3068 9444.
Fax: +91 22 3088 8927

February 14, 2011

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

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

Dear Sirs,

Sub: Unaudited Financial Results for the Quarter ended December 31, 2010

In accordance with **Clause 41** of the Listing Agreement we enclose herewith Unaudited Financial Results of our Company for the quarter ended December 31, 2010, which were approved by the Board of Directors at its meeting held on February 14, 2011.

We request you to inform your members accordingly.

Thanking you,

Yours faithfully,

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

**Gururaja Rao
Vice President Legal & Company Secretary**

Encl: As above

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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 Ended 31 December 2010

Rs. In Laacs

Standalone				
Sr. No.	Particulars	Period (Unaudited)		Year (Audited)
		01.10.2010 to 31.12.2010	01.10.2009 to 31.12.2009	01.04.2010 to 30.09.2010
1	Income			
a)	Net Income from Operations	6,709.82	4,919.95	10,652.29
b)	Other Operational Income	199.43	16.31	191.58
	Total Income	6,909.25	4,936.26	10,843.87
2	Expenditure			
a)	Direct Operational Expenses	2,143.02	1,747.45	3,728.21
b)	Experiential Marketing Expenses	1,030.08	154.27	1,195.71
c)	Personnel Cost	1,399.73	1,054.52	2,615.73
d)	Depreciation & Amortisation	923.06	922.13	1,826.29
e)	Administration and Other Expenses	1,770.25	1,747.15	3,270.23
	Total Expenditure	7,266.14	5,625.52	12,636.17
3	Profit/(Loss) from Operations before Other Income, Financial Charges & Exceptional Items (1-2)	(356.89)	(689.26)	(1,792.30)
4	Other Income	114.57	72.19	206.91
5	Profit/(Loss) before Financial Charges & Exceptional Items (3+4)	(242.32)	(617.07)	(1,585.39)
6	Financial Charges	183.77	647.64	1,354.43
7	Profit/(Loss) after Financial Charges before Exceptional Items (5-6)	(426.09)	(1,264.71)	(2,939.82)
8	Exceptional Items	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(426.09)	(1,264.71)	(2,939.82)
10	Tax Expenses	-	-	1.91
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(426.09)	(1,264.71)	(2,941.73)
12	Extraordinary Items	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(426.09)	(1,264.71)	(2,941.73)
14	Paid-up Equity Share Capital (Face Value of Rs.5/- per share)	3,972.56	2,306.31	3,972.56
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)			20,660.89
16a	Earnings per share for the period before extra-ordinary Items (In Rupees)			
- Basic / Diluted		(0.54)	(2.74)	(6.35)
16b	Earnings per share for the period after extra-ordinary Items (In Rupees)			
- Basic / Diluted		(0.54)	(2.74)	(6.35)
17	Public Shareholding			
- Number of Shares		28,703,173	17,771,170	28,875,076
- Percentage of Shareholding		36.13	38.53	36.34
18	Promoters and Promoter Group Shareholding			
a) Pledged / Encumbered				
- Number of Shares		-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)		-	-	-
b) Non-encumbered				
- Number of Shares		50,747,997	28,355,000	50,576,094
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)		63.87	61.47	63.66

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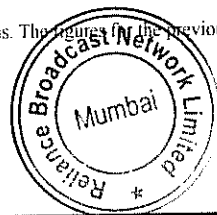
Standalone			
Particulars	Period (Unaudited)		Year (Audited)
	01.10.2010 to 31.12.2010	01.10.2009 to 31.12.2009	01.04.2010 to 30.09.2010
Segment Revenue / Other Income			
a) Radio Broadcasting	4,838.94	4,297.56	7,937.16
b) Outdoor	605.15	432.42	896.21
c) Experiential Marketing	1,265.87	191.66	1,821.49
d) Others	199.44	16.66	191.58
Sub-Total	6,909.40	4,938.30	10,846.44
Less: Intersegment Revenue	0.15	2.04	2.57
Total	6,909.25	4,936.26	10,843.87
Add: Others (unallocated)	114.57	72.19	206.91
Total Income	7,023.82	5,008.45	11,050.78
Segment Results (Profit/(Loss) before Financial Charges and Tax)			
a) Radio Broadcasting	221.23	(498.28)	(970.97)
b) Outdoor	(375.02)	(71.56)	(599.32)
c) Experiential Marketing	(142.03)	(68.09)	(51.81)
d) Others	37.78	(7.18)	47.44
Total Segment Results	(258.04)	(645.11)	(1,574.66)
Less: Financial Charges	183.77	647.64	1,354.43
Less: Other unallocable expense net of unallocable income	(15.72)	(28.04)	10.73
Total Profit before Tax	(426.09)	(1,264.71)	(2,939.82)
Capital employed (Segment Assets less Segment Liabilities)			
a) Radio Broadcasting	27,821.72	26,295.71	26,482.91
b) Outdoor	2,792.20	3,351.95	3,067.29
c) Experiential Marketing	575.69	(33.87)	464.90
d) Others	40.14	54.84	22.58
e) Unallocated	(7,022.40)	(28,963.66)	(5,404.23)
Total	24,207.35	704.97	24,633.45

Notes :

- In the previous year ended September 30, 2010, the Company has reclassified its experiential marketing segment covering activations, events and intellectual properties. The segment results for the quarter ended December 31, 2009 have been reclassified and regrouped to reflect the change in segments.
- Pursuant to the approval of the Shareholders in the Extraordinary General Meeting held on September 25, 2010, the Company on September 30, 2010, has allotted 1,29,50,000 equity shares of Rs. 5/- each fully paid up to various investors and 2,03,75,000 equity shares of Rs. 5/- each fully paid up to the Promoter Group, at a price of Rs. 85/- (including a premium of Rs. 80/-) per equity share. The details of funds raised through Preferential Allotment and utilisation of said funds are as follows:

Particulars	Rs. In Lacs
Funds received through Preferential Allotment	28,326.25
Utilisation of funds:	
Repayment of debt and accrued interest	23,315.99
Investment in Share Capital of Reliance Television Private Limited, Wholly Owned Subsidiary	1,110.00
Funding to Subsidiary Company for acquisition of Channel Company and Operating Expenses	213.96
Utilised for General purpose	205.89
Total funds utilised	24,845.84
Fixed Deposits	1,820.41
Investments in Mutual Funds	1,660.00

- After the end of the quarter, RBNL group has entered into an agreement to acquire Imagine Showbiz Limited through a buy out of Cinestar Advertising Private Limited.
- 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 14, 2011. The Statutory Auditors have carried out a limited review of the Standalone results pursuant to Clause 41 of the Listing Agreement.
- There were no complaints from the investors pending at the beginning of the quarter. The number of complaints received and resolved during the quarter were Nil.
- The figures for the previous year ended September 30, 2010 comprises of 6 months. The figures of the previous period have been regrouped/rearranged wherever necessary to conform to the current period's presentation.



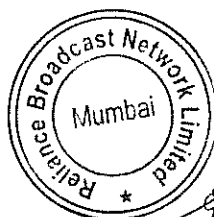
For Reliance Broadcast Network Limited

Director

Place: Mumbai
Date: February 14, 2011

Consolidated			
Sr. No.	Particulars	Period (Unaudited)	Year (Audited)
		01.10.2010 to 31.12.2010	01.04.2010 to 30.09.2010
1	Income		
a)	Net Income from Operations	6,709.82	10,652.29
b)	Other Operational Income	199.43	191.58
	Total Income	6,909.25	10,843.87
2	Expenditure		
a)	Direct Operational Expenses	2,143.71	3,728.21
b)	Experiential Marketing Expenses	1,030.08	1,195.71
c)	Personnel Cost	1,426.83	2,615.73
d)	Depreciation & Amortisation	923.06	1,826.29
e)	Administration and Other Expenses	1,775.02	3,271.53
	Total Expenditure	7,298.70	12,637.47
3	Profit/(Loss) from Operations before Other Income, Financial Charges & Exceptional Items (1-2)	(389.45)	(1,793.60)
4	Other Income	114.57	206.91
5	Profit/(Loss) before Financial Charges & Exceptional Items (3+4)	(274.88)	(1,586.69)
6	Financial Charges	183.77	1,354.43
7	Profit/(Loss) after Financial Charges before Exceptional Items (5-6)	(458.66)	(2,941.12)
8	Exceptional Items	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(458.66)	(2,941.12)
10	Tax Expenses	-	1.91
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(458.66)	(2,943.03)
12	Extraordinary Items	-	-
13	Net Profit/(Loss) for the period (11-12)	(458.66)	(2,943.03)
14	Paid-up Equity Share Capital (Face Value of Rs.5/- per share)	3,972.56	3,972.56
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)		20,659.59
16a	Earnings per share for the period before extra-ordinary Items (In Rupees)		
	- Basic / Diluted	(0.58)	(6.36)
16b	Earnings per share for the period after extra-ordinary Items (In Rupees)		
	- Basic / Diluted	(0.58)	(6.36)
17	Public Shareholding		
	- Number of Shares	28,703,173	28,875,076
	- Percentage of Shareholding	36.13	36.34
18	Promoters and Promoter Group Shareholding		
a)	Pledged / Encumbered		
	- Number of Shares	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-
b)	Non-encumbered		
	- Number of Shares	50,747,997	50,576,094
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	63.87	63.66

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Consolidated		
Particulars	Period (Unaudited)	Year (Audited)
	01.10.2010 to 31.12.2010	01.04.2010 to 30.09.2010
Segment Revenue / Other Income		
a) Radio Broadcasting	4,838.94	7,937.16
b) Outdoor	605.15	896.21
c) Experiential Marketing	1,265.87	1,821.49
d) Others	199.44	191.58
Sub-Total	6,909.40	10,846.44
Less: Intersegment Revenue	0.15	2.57
Total	6,909.25	10,843.87
Add: Others (unallocated)	114.57	206.91
Total Income	7,023.82	11,050.78
Segment Results (Profit/(Loss) before Financial Charges and Tax)		
a) Radio Broadcasting	221.23	(970.97)
b) Outdoor	(375.02)	(599.32)
c) Experiential Marketing	(142.03)	(51.81)
d) Others	5.21	46.14
Total Segment Results	(290.61)	(1,575.96)
Less: Financial Charges	183.77	1,354.43
Less: Other unallocable expense net of unallocable income	(15.72)	10.73
Total Profit before Tax	(458.66)	(2,941.12)
Capital employed (Segment Assets less Segment Liabilities)		
a) Radio Broadcasting	27,821.72	26,482.91
b) Outdoor	2,792.20	3,067.29
c) Experiential Marketing	575.69	464.90
d) Others	6.28	21.28
e) Unallocated	(7,022.40)	(5,404.23)
Total	24,173.49	24,632.15

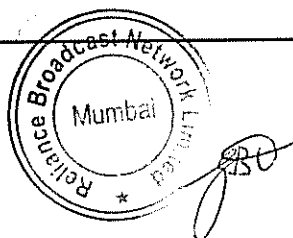
Notes :

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

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Utilised for General purpose	205.89
Total funds utilised	24,845.84
Fixed Deposits	1,820.41
Investments in Mutual Funds	1,660.00

- 2 The consolidated results include results of the company's subsidiary Reliance Television Private Limited, which was incorporated as a subsidiary of the Company on August 16, 2010 so comparative figures of quarter ended December 31, 2009 have not been provided.
- 3 After the end of the quarter, RBNI. group has entered into an agreement to acquire Imagine Showbiz Limited through a buy out of Cinestar Advertising Private Limited.
- 4 The Company has opted to publish consolidated financial results. Standalone financial results for the quarter ended December 31, 2010 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.bseindia.com and www.nseindia.com respectively.
- 5 Details of standalone financial information is: Turnover Rs. 7,023.82 lacs for the quarter (2010: Rs. 5,008.45 lacs) and for year ended September 30, 2010 Rs. 11,050.78 lacs, Loss before tax for the quarter Rs. 426.09 lacs (2010: Rs. 1,264.71 lacs) and for year ended September 30, 2010 Rs. 2,939.82 lacs, loss after tax for the quarter Rs. 426.09 lacs (2010: Rs. 1,264.71 lacs) and for the year ended September 30, 2010 Rs. 2,941.73 lacs.
- 6 After the review by the Audit Committee, the Board of Directors of the Company have approved the financial results at its meeting held on February 14, 2011. The Statutory Auditors have carried out a limited review of the Standalone results pursuant to Clause 41 of the Listing Agreement.

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7 There were no complaints from the investors pending at the beginning of the quarter. The number of complaints received and resolved during the quarter were Nil.

8 The figures for the previous year ended September 30, 2010 comprises of 6 months. The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period's presentation.



For Reliance Broadcast Network Limited

[Signature]
Director

Place: Mumbai

Date: February 14, 2011

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