



**SHREE ASHTAVINAYAK
CINE VISION LTD.**

**PRODUCTION
DISTRIBUTION • EXHIBITION**

**SHREE ASHTAVINAYAK CINE VISION LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008**

		Rs. In Lakhs		
S.No	PARTICULARS	Unaudited	Unaudited	Audited
		Quarter Ended June 30, 2008	Quarter Ended June 30, 2007	Year Ended March 31, 2008
1	Net Sales/Income from Operations	613.73	1,648.15	9,356.86
2	Other Income	212.36	90.66	367.91
3	Total Income (1+2)	826.09	1,738.81	9,724.77
4	Expenditure			
	a. Cost of Sales	1.47	328.13	933.57
	b. Employees cost	19.44	11.23	90.50
	c. Amortisation on Intangible Assets (Film Production/Distribution Rights)	180.00	335.00	5,874.08
	d. Other Expenditure	168.26	48.40	414.07
	e. Depreciation on Tangible Assets	12.39	8.14	37.57
	Total	381.56	730.90	7,349.79
5	Interest & Financial Charges	161.24	29.09	272.81
6	Profit from Ordinary Activities before tax	283.29	978.82	2,102.17
7	Tax expense			
	a) Current Tax	100.00	328.00	710.00
	b) Deferred Tax Expense/(Benefit)	4.46	5.00	18.99
	c) Fringe Benefit Tax	1.50	1.00	4.50
	d) Wealth Tax	0.25	1.25	0.65
8	Net Profit from Ordinary Activities after tax (6-7)	177.08	643.57	1,368.03
9	Paid-up equity share capital (Face value Rs.10)	1,003.10	1,003.10	1,003.10
10	Reserves excluding Revaluation Reserves			8,475.05
11	Earnings Per Share (EPS)			
	- Basic EPS	1.77	12.59	13.64
	- Diluted EPS	1.77	12.59	13.26
12	Public shareholding			
	- Number of Shares	5,161,000	5,161,000	5,161,000
	- Percentage of shareholding	51.45	51.45	51.45

Notes:

- The above results have been reviewed by Audit Committee of the Board, subject to limited review of statutory auditors and taken on record at the meeting of the Board of Directors held on July 31, 2008
- The Company has utilised Rs. 5,962.33 Lakhs from IPO proceeds till June 30, 2008 for the purpose disclosed in the prospectus (also as amended vide EOGM resolution dated August 20, 2007) and the balance amount Rs. 2.47 Lakhs has been kept in current account with scheduled bank.
- Other Expenditure includes Rs. 76.40 Lakhs Exchange Rate Difference (Net).
- Since the revenue of the company is dependent on number of film/s released during the quarter/year, the results of any quarter/year are not strictly comparable and may not be a proportionate reflection of the annual performance of the company.
- On December 21, 2007, the Company has issued US\$33,000,000 and on January 29, 2008, additional US\$12,50,000, 2.875 per cent Convertible Bonds due 2012 convertible into shares for the purpose of (a) Overseas Direct Investments in Joint Ventures and wholly owned subsidiaries; (b) Purchase of Capital goods outside India; and (c) For such other purpose as may be permitted from time to time in compliance with the applicable guidelines issued by Reserve bank of India and Government.
On this account, company has received US\$ 328.80 Lakhs (equivalent to Rs.12,983.22 Lakhs {net of fees, commission and expenses}, out of which the company has utilized US\$174.44 Lakhs for the purpose mentioned hereinabove and balance amount of US\$ 153.00 Lakhs have been temporarily kept in Fixed Deposits and US\$ 1.36 Lakhs are in current account with Bank.
- Previous years figures have been regrouped & rearranged wherever necessary.
- Status of Investor Complaints for the quarter ended June 30, 2008

Opening	Received	Redressed	Pending
Nil	1	1	Nil

Date : July 31, 2008
Place : Mumbai

For and on behalf of Board of Directors

Dhilin H. Mehta
Chairman & Managing Director



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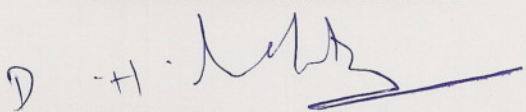
SHREE ASHTAVINAYAK CINE VISION LIMITED				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008				
Rs. In Lakhs				
Particulars		Unaudited	Unaudited	Audited
		Quarter Ended	Quarter Ended	Year Ended
		June 30, 2008	June 30, 2007	March 31, 2008
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)			
	(a) Inhouse Film Production & Distribution	221.02	767.03	4,428.72
	(b) Outside Film Distribution	392.71	758.65	4,525.10
	(d) Others/Unallocated	-	122.47	403.04
	Total	613.73	1,648.15	9,356.86
	Less: Inter Segment Revenue	-	-	-
	Net sales/Income From Operations	613.73	1,648.15	9,356.86
2	Segment Results before tax and interest from Each segment			
	(a) Inhouse Film Production & Distribution	39.43	765.83	1,712.12
	(b) Outside Film Distribution	392.83	106.72	444.04
	(d) Others/Unallocated	-	112.47	393.04
	Total	432.26	985.02	2,549.20
	Less:			
	i) Interest	161.24	29.09	272.81
	ii) Other Un-allocable Expenditure net off	200.09	67.77	174.22
	Add:			
	i) Un-allocable income	212.36	90.66	-
	Total Profit Before Tax	283.29	978.82	2,102.17
3	Capital Employed (Segment assets – Segment Liabilities)			
	(a) Inhouse Film Production & Distribution	8,886.02	2,587.44	6,602.55
	(b) Outside Film Distribution	2,151.94	5,008.49	2,507.11
	(c) Others/Unallocated	(1,511.03)	2,189.78	368.49
	Total	9,526.93	9,785.71	9,478.15

NOTES:

1 The company is organised into two main business segments, namely,
a. Inhouse Film Production & Distribution
b. Outside Film Distribution
Segments have been identified and reported considering the nature of business.

2 Previous year figures have been regrouped & rearranged and reworked wherever necessary.

For and on behalf of Board of Directors


Dhilin H. Mehta
Chairman & Managing Director

Date : July 31, 2008
Place : Mumbai