

SHREE ASHTAVINAYAK CINE VISION LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2009

Rs. In Lakhs

S.No	PARTICULARS	Quarter Ended		Nine Months Ended		Year Ended
		Dec-09	Dec-08	Dec-09	Dec-08	Mar-09
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales/Income from Operations	16,080.08	8,312.61	22,140.12	13,056.44	13,051.03
	b) Other Operating Income	-	-	-	-	-
	<b>Total Income (a+b)</b>	<b>16,080.08</b>	<b>8,312.61</b>	<b>22,140.12</b>	<b>13,056.44</b>	<b>13,051.03</b>
2	<b>Expenditure</b>					
	a. Cost of Sales	1,667.32	563.81	1,890.49	1,051.87	1,059.92
	b. Employees cost	24.47	22.51	52.83	57.65	108.77
	c. Amortisation of Intangible Assets (Film Production/Distribution Rights)	11,050.00	6,852.06	15,875.00	9,845.63	9,948.78
	d. Other Expenditure	200.27	122.33	362.61	377.15	476.79
	e. Depreciation on Tangible Assets	24.82	12.79	69.11	37.39	50.04
	<b>Total</b>	<b>12,966.88</b>	<b>7,573.50</b>	<b>18,250.04</b>	<b>11,369.69</b>	<b>11,644.30</b>
3	<b>Profit from Operations before Interest, Other Income and exceptional items</b>	<b>3,113.20</b>	<b>739.11</b>	<b>3,890.08</b>	<b>1,686.75</b>	<b>1,406.73</b>
4	Other Income	298.95	490.18	917.85	1,171.39	1,521.53
5	<b>Profit before Interest and exceptional items</b>	<b>3,412.15</b>	<b>1,229.29</b>	<b>4,807.93</b>	<b>2,858.14</b>	<b>2,928.26</b>
6	Interest & Financial Charges	644.47	218.79	1,398.58	556.97	918.62
7	<b>Profit after Interest but before Exceptional Items</b>	<b>2,767.68</b>	<b>1,010.50</b>	<b>3,409.35</b>	<b>2,301.17</b>	<b>2,009.64</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Operations before tax</b>	<b>2,767.68</b>	<b>1,010.50</b>	<b>3,409.35</b>	<b>2,301.17</b>	<b>2,009.64</b>
10	Tax expense					
	a) Current Tax	940.73	382.00	1,150.34	826.00	675.00
	b) Deferred Tax (Benefits)/Expenses	(3.54)	4.89	(17.51)	14.45	34.70
	c) Fringe Benefit Tax	-	1.45	-	3.35	4.21
	d) Wealth Tax	1.00	0.25	3.88	0.75	0.97
11	<b>Net Profit from Ordinary Activities after tax</b>	<b>1,829.49</b>	<b>621.91</b>	<b>2,272.64</b>	<b>1,456.62</b>	<b>1,294.76</b>
12	Paid-up equity share capital (Face value Re.1)	1,581.17	1,047.84	1,581.17	1,047.84	1,047.84
13	Reserves excluding Revaluation Reserves	45,842.36	-	45,842.36	-	10,860.12
14	Earnings Per Share (EPS)					
	- Basic EPS	1.67	0.60	2.17	1.42	1.26
	- Diluted EPS	1.67	0.60	2.17	1.42	1.26
15	Public shareholding					
	- Number of Shares	108,283,380	5,359,780	108,283,380	5,359,780	5,281,423
	- Percentage of shareholding	68.48%	51.15%	68.48%	51.15%	50.40%
16	Promoter and promoter group share holding					
	a) Pledged/encumbered					
	- Number of Shares	29,010,000		29,010,000		1,178,000
	- Percentage of Shares (as a % of the total share holding of promoters and promoters group)	58.21%		58.21%		22.67%
	- Percentage of Shares (as a % of the total share capital of the company)	18.35%		18.35%		11.24%
	b) Non-encumbered					
	- Number of Shares	20,823,430		20,823,430		4,018,927
	- Percentage of Shares (as a % of the total share holding of promoters and promoters group)	41.79%		41.79%		77.33%
	- Percentage of Shares (as a % of the total share capital of the company)	13.17%		13.17%		38.36%

**Notes:**

- 1 The above results, as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on January 27, 2010 and will be subject to a Limited Review by the auditors.
- 2 On December 23, 2009 the Company has issued 53,333,310 equity shares of Re. 1/- fully paid up against underlying 17,777,770 Global Depository Receipts ('GDR') for US\$ 4.05 per GDR.
- 3 On August 21, 2009 the company has sub divided its equity shares from Rs. 10 per share to Re. 1 per share. Accordingly, the basic and diluted earnings per share and number of shares have been computed for the current quarter and restated for the pervious periods based on the face value of Re. 1/- per equity share.
- 4 In the Extraordinary General Meeting held on January 18, 2010, the Company has declared bonus shares in the ratio of four bonus shares for every 1 existing fully paid up equity share held by the members on the record date fixed at February 2, 2010.
- 5 Other Expenditure includes Rs. 44.23 Lakhs (Net) exchange loss on Rate Difference for the quarter ended December 31, 2009 and includes Rs. 73.61 Lakhs (Net) exchange loss on rate difference for the nine months period ended December 31, 2009
- 6 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.
- 7 Previous period figures have been regrouped & rearranged wherever necessary.
- 8 Status of Investor Complaints for the quarter ended December 31, 2009

Opening	Received	Redressed	Pending
Nil	Nil	Nil	Nil

**For and on behalf of Board of Directors**

**Date: January 27, 2010**  
**Place: Mumbai**

Dhilin H.Mehta  
**Chairman & Managing Director**

**SHREE ASHTAVINAYAK CINE VISION LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2009**

Rs. In Lakhs

Sr. No	PARTICULARS	Quarter Ended		Nine Months Ended		Year Ended
		Dec-09	Dec-08	Dec-09	Dec-08	Mar-09
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)					
	(a) Inhouse Film Production & Distribution	16,080.00	6,717.19	21,740.06	10,988.30	11,019.29
	(b) Outside Film Distribution	0.08	1,485.02	0.07	1,877.74	1,496.07
	(c) Others/Unallocated	-	110.40	400.00	190.40	535.67
	<b>Total</b>	<b>16,080.08</b>	<b>8,312.61</b>	<b>22,140.12</b>	<b>13,056.44</b>	<b>13,051.03</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net sales/Income From Operations</b>	<b>16,080.08</b>	<b>8,312.61</b>	<b>22,140.12</b>	<b>13,056.44</b>	<b>13,051.03</b>
2	<b>Segment Results before tax and interest from Each segment</b>					
	(a) Inhouse Film Production & Distribution	3,362.68	1,607.29	4,177.76	2,496.81	2,427.60
	(b) Outside Film Distribution	0.08	(800.95)	(203.14)	(488.54)	(880.93)
	(c) Others/Unallocated	-	90.40	400.00	150.67	495.66
	<b>Total</b>	<b>3,362.76</b>	<b>896.74</b>	<b>4,374.62</b>	<b>2,158.94</b>	<b>2,042.33</b>
	Less:					
	i) Interest and financial charges	644.47	218.79	1,398.58	556.97	918.62
	ii) Other Un-allocable Expenditure net off	249.56	157.63	484.54	472.19	635.60
	Add:					
	i) Un-allocable income	298.95	490.18	917.85	1,171.39	1,521.53
	<b>Total Profit Before Tax</b>	<b>2,767.68</b>	<b>1,010.50</b>	<b>3,409.35</b>	<b>2,301.17</b>	<b>2,009.64</b>
3	<b>Capital Employed</b> (Segment assets – Segment Liabilities)					
	(a) Inhouse Film Production & Distribution	16,989.86	9,953.96	16,989.86	9,953.96	5,823.07
	(b) Outside Film Distribution	2,334.49	3,328.36	2,334.49	3,328.26	9,383.15
	(c) Others/Unallocated	28,099.18	(853.32)	28,099.18	(853.32)	(3,298.26)
	<b>Total</b>	<b>47,423.53</b>	<b>12,429.00</b>	<b>47,423.53</b>	<b>12,428.90</b>	<b>11,907.96</b>

**NOTES:**

- The company is organised into two main business segments, namely,
  - Inhouse Film Production & Distribution
  - Outside Film Distribution
 Segments have been identified and reported considering the nature of business.
- Previous periods figures have been regrouped & rearranged and reworked wherever necessary.

For and on behalf of Board of Directors

Date: January 27, 2010  
Place: Mumbai

Dhilin H. Mehta  
Chairman & Managing Director