



SHREE ASHTAVINAYAK CINE VISION LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008

Rs.in Lakhs

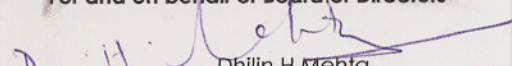
S. No	PARTICULARS	Quarter Ended		Half Year Ended		Year Ended
		Sep-08	Sep-07	Sep-08	Sep-07	March 31, 2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales/Income from Operations	4,130.10	1,324.50	4,743.83	2,972.65	9,356.86
	b) Other Operating Income	-	-	-	-	-
	Total Income (a+b)	4,130.10	1,324.50	4,743.83	2,972.65	9,356.86
2	Expenditure					
	a. Cost of Sales	486.59	11.81	488.06	339.94	933.57
	b. Employees cost	15.25	11.99	35.14	23.22	90.50
	c. Amortisation of Intangible Assets (Film Production/Distribution Rights)	2,813.57	1,074.50	2,993.57	1,409.50	5,874.08
	d. Other Expenditure	87.01	121.31	254.82	168.43	414.07
	e. Depreciation on Tangible Assets	12.21	8.22	24.60	16.38	37.57
	Total	3,414.63	1,227.83	3,796.19	1,957.47	7,349.79
3	Profit from Operations before Interest, Other Income and exceptional items	715.47	96.67	947.64	1,015.18	2,007.07
4	Other Income	468.85	78.26	681.21	168.92	367.91
5	Profit before Interest and exceptional items	1,184.32	174.93	1,628.85	1,184.10	2,374.98
6	Interest & Financial Charges	176.94	21.16	338.18	46.30	272.81
7	Profit after Interest but before Exceptional items	1,007.38	153.77	1,290.67	1,137.80	2,102.17
8	Exceptional Items	-	-	-	-	-
9	Profit before tax	1,007.38	153.77	1,290.67	1,137.80	2,102.17
10	Tax expense					
	a) Current Tax	344.00	45.50	444.00	373.50	710.00
	b) Deferred Tax Expense/(Benefit)	5.10	6.00	9.56	11.00	18.99
	c) Fringe Benefit Tax	0.40	1.00	1.90	2.00	4.50
	d) Wealth Tax	0.25	0.75	0.50	2.00	0.65
11	Net Profit from Ordinary Activities after tax	657.63	100.52	834.71	749.30	1,368.03
12	Paid-up equity share capital (Face value Rs.10)	1029.94	1,003.10	1029.94	1,003.10	1,003.10
13	Reserves excluding Revaluation Reserves	-	-	-	-	8,475.05
14	Earnings Per Share (EPS)					
	- Basic EPS	6.39	1.00	8.21	7.47	13.64
	- Diluted EPS	6.39	1.00	8.21	7.47	13.26
15	Public shareholding					
	- Number of Shares	5,138,945	5,161,000	5,138,945	5,161,000	5,161,000
	- Percentage of shareholding	49.90	51.45	49.90	51.45	51.45

Notes:

- The above results, as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on October 31, 2008 and have been subjected to Limited Review by the auditors.
- The Company has utilised Rs. 5,964.72 Lakhs from IPO proceeds till September 30, 2008 for the purpose disclosed in the prospectus (also as amended vide EOGM resolution dated August 20, 2007) and the balance amount Rs. 0.08 Lakhs has been kept in current account with scheduled bank.
- Other Income for the quarter includes Rs. 194.80 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.
- The Company had issued foreign currency convertible bonds aggregating to US\$ 33.00 million on December 21, 2007 and US\$ 12.50 million on January 29, 2008. Out of the proceeds of US\$ 328.80 million received on the FCCB issue, the company has utilized US\$ 299.12 Lakhs and balance US\$ 29.68 Lakhs are in current account with Bank.
- Of the above, 30 bonds of \$100,000 each have been converted into 268,410 equity shares of Rs. 10 each upto September 30, 2008.
- Previous period figures have been regrouped & rearranged wherever necessary.
- Status of Investor Complaints for the quarter ended September 30, 2008

Opening	Received	Redressed	Pending
Nil	13	13	Nil

For and on behalf of Board of Directors


 Dhilin H. Mehta
 Chairman & Managing Director

Date : October 31, 2008
Place : Mumbai



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

Sr. No	PARTICULARS	Quarter Ended		Half Year Ended		Rs. In Lakhs
		Sept 30,2008	Sept 30,2007	Sept 30,2008	Sept 30,2007	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	March 31, 2008
						Audited
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)					
	(a) Inhouse Film Production & Distribution	4,050.09	100.00	4,271.11	867.06	4,428.72
	(b) Outside Film Distribution	0.01	1,224.50	392.72	1,983.15	4,525.10
	(c) Others/Unallocated	80.00	-	80.00	122.47	403.04
	Total	4,130.10	1,324.50	4,743.83	2,972.68	9,356.86
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Income From Operations	4,130.10	1,324.50	4,743.83	2,972.68	9,356.86
2	Segment Results before tax and Interest from Each segment					
	(a) Inhouse Film Production & Distribution	850.09	100.00	889.52	865.83	1,712.12
	(b) Outside Film Distribution	(80.41)	138.08	312.42	244.80	444.04
	(d) Others/Unallocated	60.27	-	60.27	112.46	393.04
	Total	829.94	238.08	1,262.20	1,223.09	2,549.20
	Less:					
	i) Interest and financial charges	176.94	21.16	338.18	46.30	272.81
	ii) Other Un-allocable Expenditure net off	114.47	111.10	314.56	203.98	542.13
	Add:					
	i) Un-allocable income	468.85	47.95	681.21	164.99	367.91
	Total Profit Before Tax	1,007.38	153.77	1,290.67	1,137.80	2,102.17
3	Capital Employed (Segment assets – Segment Liabilities)					
	(a) Inhouse Film Production & Distribution	8,691.23	4,270.97	8,691.23	4,270.97	6,602.55
	(b) Outside Film Distribution	1,248.12	3,506.09	1,248.12	3,506.09	2,507.11
	(d) Others/Unallocated	1,227.98	2,110.47	1,227.98	2,110.47	368.49
	Total	11,167.33	9,887.53	11,167.33	9,887.53	9,478.15

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

For and on behalf of Board of Directors

D. H. Mehta

Dhillin H. Mehta
Chairman & Managing Director

Date : October 31, 2008
Place : Mumbai