

Particulars		Three months ended			Year ended	Period ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	01.10.2010 to 31.03.2011
		Audited	Unaudited	Unaudited	Audited	Audited
1	<b>Income from operations</b>					
	a) Net Income from Operations	6,968.26	7,785.85	6,669.31	27,510.63	13,379.13
	b) Other Operational Income	317.21	275.68	156.96	3,358.48	356.39
	<b>Total Income from operations (net)</b>	<b>7,285.47</b>	<b>8,061.53</b>	<b>6,826.27</b>	<b>30,869.11</b>	<b>13,735.52</b>
2	<b>Expenses</b>					
	a) Direct Operational Expenses	3,181.27	4,278.17	3,378.17	14,215.64	6,543.92
	b) Employee Benefits Expenses	1,396.28	1,399.71	1,453.88	5,618.08	2,853.72
	c) Depreciation & Amortisation Expenses	926.97	963.41	917.14	3,770.82	1,840.20
	d) Administration and Other Expenses	1,931.57	1,980.01	1,852.02	8,157.37	3,629.50
	<b>Total Expenditure</b>	<b>7,436.09</b>	<b>8,621.30</b>	<b>7,601.21</b>	<b>31,761.91</b>	<b>14,867.35</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(150.62)</b>	<b>(559.77)</b>	<b>(774.94)</b>	<b>(892.80)</b>	<b>(1,131.83)</b>
4	Other income	425.71	42.99	232.88	606.27	347.45
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>275.09</b>	<b>(516.78)</b>	<b>(542.06)</b>	<b>(286.53)</b>	<b>(784.38)</b>
6	Finance costs	578.86	493.96	181.53	1,665.50	365.30
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>(303.77)</b>	<b>(1,010.74)</b>	<b>(723.59)</b>	<b>(1,952.03)</b>	<b>(1,149.68)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(303.77)</b>	<b>(1,010.74)</b>	<b>(723.59)</b>	<b>(1,952.03)</b>	<b>(1,149.68)</b>
10	Tax expenses	-	-	-	0.50	-
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(303.77)</b>	<b>(1,010.74)</b>	<b>(723.59)</b>	<b>(1,952.53)</b>	<b>(1,149.68)</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(303.77)</b>	<b>(1,010.74)</b>	<b>(723.59)</b>	<b>(1,952.53)</b>	<b>(1,149.68)</b>
14	Paid-up equity share capital (Face Value of Rs.5/- per share)	3,972.56	3,972.56	3,972.56	3,972.56	3,972.56
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	19,511.22
16.i	<b>Earnings per share (before extraordinary items) (of Rs.5/- each) (not annualised):</b>					
	- Basic / Diluted	(0.38)	(1.27)	(0.91)	(2.46)	(1.45)
16.ii	<b>Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):</b>					
	- Basic / Diluted	(0.38)	(1.27)	(0.91)	(2.46)	(1.45)

Particulars		Three months ended			Year ended	Period ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	01.10.2010 to 31.03.2011
		Audited	Unaudited	Audited	Audited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>					
	- Number of Shares	27,514,309	27,610,379	28,703,173	27,514,309	28,703,173
	- Percentage of Shareholding	34.63	34.75	36.13	34.63	36.13
2	<b>Promoters and Promoter Group Shareholding</b>					
	<b>a) Pledged / Encumbered</b>					
	- 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>b) Non-encumbered</b>					
	- Number of Shares	51,936,861	51,840,791	50,747,997	51,936,861	50,747,997
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	65.37	65.25	63.87	65.37	63.87

INVESTOR COMPLAINTS		Three months ended
		31.03.2012
Pending at the beginning of the quarter		-
Received during the quarter		1
Disposed of during the quarter		1
Remaining unsolved at the end of the quarter		-



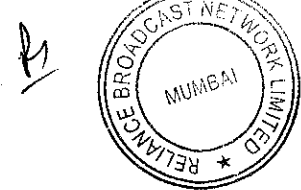
Segment wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31 March 2012

Particulars		Standalone				
		Three months ended			Year ended	Period ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	01.10.2010 to 31.03.2011
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	a) Radio	4,863.19	4,806.86	4,719.65	20,324.86	9,558.59
	b) Outdoor	1,047.77	1,010.38	632.63	3,215.54	1,237.78
	c) Experiential Marketing	804.24	865.55	1,473.42	2,587.56	2,739.29
	d) Production	497.28	1,181.63	-	4,080.75	-
	e) Others	404.40	289.68	156.95	1,158.13	356.39
	f) Unallocated	213.51	42.99	76.50	394.06	191.07
	<b>Total</b>	<b>7,830.39</b>	<b>8,197.09</b>	<b>7,059.15</b>	<b>31,760.90</b>	<b>14,083.11</b>
	Less: Inter Segment Revenue	119.21	92.57	-	285.52	0.15
	<b>Income from Operations</b>	<b>7,711.18</b>	<b>8,104.52</b>	<b>7,059.15</b>	<b>31,475.38</b>	<b>14,082.96</b>
<b>2</b>	<b>Segment results (Profit/(Loss) before tax and interest</b>					
	a) Radio	917.87	441.52	10.07	3,302.69	231.30
	b) Outdoor	16.41	(620.90)	(530.05)	(1,701.18)	(905.07)
	c) Experiential Marketing	20.15	(255.28)	(103.64)	(730.24)	(245.67)
	d) Production	6.32	1.49	-	58.05	-
	e) Others	(558.04)	(84.59)	(4.43)	(887.76)	33.35
	<b>Total</b>	<b>402.71</b>	<b>(517.76)</b>	<b>(628.06)</b>	<b>41.55</b>	<b>(886.09)</b>
	Less: Financial Charges	578.86	493.96	181.53	1,665.50	365.30
	Less: Other unallocable expense net of unallocable income	127.62	(0.98)	(85.99)	328.08	(101.71)
	<b>Total Profit before Tax</b>	<b>(303.77)</b>	<b>(1,010.74)</b>	<b>(723.59)</b>	<b>(1,952.03)</b>	<b>(1,149.68)</b>
<b>3</b>	<b>Capital employed (Segment Assets less Segment Liabilities)</b>					
	a) Radio	23,167.28	24,072.03	26,126.50	23,167.28	26,126.50
	b) Outdoor	2,082.51	1,607.09	2,757.83	2,082.51	2,757.83
	c) Experiential Marketing	2,311.92	1,997.96	877.63	2,311.92	877.63
	d) Production	357.57	699.88	-	357.57	-
	e) Others	788.87	506.27	14.18	788.87	14.18
	f) Unallocated	(7,176.92)	(7,048.22)	(6,292.37)	(7,176.92)	(6,292.37)
	<b>Total</b>	<b>21,531.23</b>	<b>21,835.01</b>	<b>23,483.77</b>	<b>21,531.23</b>	<b>23,483.77</b>

Statement of Assets and Liabilities as at 31 March 2012

Particulars		Standalone	
		As At 31.03.2012	As At 31.03.2011
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	a) Share Capital	3,972.56	3,972.56
	b) Reserves and Surplus	17,558.67	19,511.22
	<b>Sub-total - Shareholders funds</b>	<b>21,531.23</b>	<b>23,483.77</b>
<b>2</b>	Share application money pending allotment	-	-
<b>3</b>	<b>Non-Current Liabilities</b>		
	a) Long-term borrowings	3,567.77	-
	b) Deferred Tax Liabilities (net)	-	-
	c) Other Long term liabilities	517.91	302.89
	d) Long term provisions	88.98	285.12
	<b>Sub-total - Non-current liabilities</b>	<b>4,174.65</b>	<b>588.01</b>
<b>4</b>	<b>Current Liabilities</b>		
	a) Short-term borrowings	11,774.60	7,895.02
	b) Trade payables	3,706.64	4,017.98
	c) Other current liabilities	10,408.09	8,693.83
	d) Short-term provisions	68.45	20.10
	<b>Sub-total - Current liabilities</b>	<b>25,957.78</b>	<b>20,626.93</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>51,663.66</b>	<b>44,698.72</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a) Fixed assets	17,996.13	21,161.78
	b) Non-current investments	5,351.26	2,546.26
	c) Deferred tax assets (net)	-	-
	d) Long term loans and advances	16,535.81	8,631.26
	e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>39,883.20</b>	<b>32,339.31</b>
	<b>Current assets</b>		
	a) Current investments	-	98.97
	b) Inventories	392.01	550.36
	c) Trade receivables	7,512.85	8,224.66
	d) Cash and cash equivalents	975.12	788.41
	e) Short-term loans and advances	2,776.92	2,697.01
	f) Other current assets	123.55	-
	<b>Sub-total - Current assets</b>	<b>11,780.45</b>	<b>12,359.41</b>
	<b>TOTAL - ASSETS</b>	<b>51,663.66</b>	<b>44,698.72</b>

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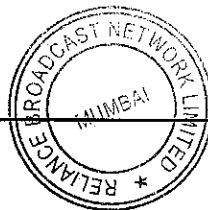
**Notes :**

- 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:

Particulars	Rs. In Lacs
Funds received through Preferential Allotment	28,326.25
<b>Utilisation of funds:</b>	
Repayment of debt and accrued interest	23,315.99
Investment in Share Capital of Wholly Owned Subsidiaries	3,402.90
Funding to Subsidiary Company for acquisition of Channel Company and Operating Expenses	997.36
Utilised for General purpose	610.00
<b>Total funds utilised</b>	<b>28,326.25</b>

- 2 The Company has acquired Production division of Reliance Big Entertainment Private Limited with effect from April 1, 2011
- 3 BIG Magic Limited was incorporated as a subsidiary of the Company on April 19, 2011.
- 4 In the judgments of the Hon'ble Bombay High Court in the case of IPRS v/s Music Broadcast Private Limited and Delhi High Court in the case of IPRS v/s Aditya Pandey, it has been held that performance royalty is not payable on a mere broadcast of original sound recordings by FM Radio Broadcasters. In the latest judgement, Divisional Bench of Delhi High Court has upheld the judgement of single bench in the matter of IPRS v/s Aditya Pandey. The company was paying performance royalties under mistaken belief of law and has obtained a legal opinion which backs the judgment. Hence performance royalty for the period April 2011 to March 2012 amounting to Rs. 534.01 lacs (Rs. 104.97 lacs for quarter ended March 31, 2012) has not been provided. Further the company for earlier years, has written back performance royalty of Rs. 2113.18 lacs during the period April 1, 2011 to March 31, 2012 (Rs. 20.68 lacs for the quarter ended March 31, 2012).
- The Company has filed Declaratory Suits in the High Courts at Mumbai and Delhi and also Applications for refund of performance royalty before the Copyright Board for the respective Rightholders/Copyright Societies. The matter is subjudice.
- 5 The figures for the last quarter of previous year ended March 31, 2011 are the balancing figure between audited figures for the period ended March 31, 2011 and the unaudited published figure for three months ended December 31, 2010.
- 6 The figures for the last quarter of year ended March 31, 2012 are the balancing figure between audited figures for the period ended March 31, 2012 and the unaudited published figure for three months ended December 31, 2011.
- 7 The figures for the previous period have been regrouped/rearranged wherever necessary to conform to the current period's presentation.

Place: Mumbai  
Date: May 30, 2012



For Reliance Broadcast Network Limited

*Rajesh Chandra*  
Director