

**Reliance Broadcast Network Limited**  
 website : [www.reliancebroadcast.com](http://www.reliancebroadcast.com)  
 Registered Office: 401, 4th Floor, Infiniti, Link Road, Oshiwara, Andheri (West), Mumbai 400 053.  
 Audited Financial Results for the Quarter and Year ended 31 March 2013

Rs. In Lacs

**Consolidated**

	Particulars	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	a) Net Income from Operations	6,114.67	6,349.76	8,049.01	21,921.46	26,835.00
	b) Other Operational Income	469.64	513.13	150.93	1,614.76	2,916.41
	<b>Total Income from operations (net)</b>	<b>6,584.31</b>	<b>6,862.89</b>	<b>8,199.94</b>	<b>23,536.23</b>	<b>29,751.41</b>
2	<b>Expenses</b>					
	a) Direct Operational Expenses	3,325.77	3,429.87	5,253.33	11,378.91	19,138.51
	b) Employee Benefits Expenses	1,232.95	1,478.36	1,586.38	5,622.58	6,327.26
	c) Depreciation & Amortisation Expenses	998.91	998.84	1,022.19	3,951.79	3,908.66
	d) Administration and Other Expenses	2,880.43	2,250.71	2,892.78	8,988.19	10,620.36
	<b>Total Expenditure</b>	<b>8,438.05</b>	<b>8,157.77</b>	<b>10,754.68</b>	<b>29,941.47</b>	<b>39,994.79</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1,853.74)</b>	<b>(1,294.88)</b>	<b>(2,554.74)</b>	<b>(6,405.24)</b>	<b>(10,243.38)</b>
4	Other income	1.75	105.21	81.54	238.14	625.31
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(1,851.99)</b>	<b>(1,189.67)</b>	<b>(2,473.20)</b>	<b>(6,167.10)</b>	<b>(9,618.07)</b>
6	Finance costs	563.40	525.89	596.09	3,005.46	1,683.31
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>(2,415.39)</b>	<b>(1,715.56)</b>	<b>(3,069.29)</b>	<b>(9,172.55)</b>	<b>(11,301.37)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(2,415.39)</b>	<b>(1,715.56)</b>	<b>(3,069.29)</b>	<b>(9,172.55)</b>	<b>(11,301.37)</b>
10	Tax expenses	-	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(2,415.39)</b>	<b>(1,715.56)</b>	<b>(3,069.29)</b>	<b>(9,172.55)</b>	<b>(11,301.37)</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(2,415.39)</b>	<b>(1,715.56)</b>	<b>(3,069.29)</b>	<b>(9,172.55)</b>	<b>(11,301.37)</b>
14	Share of profit/(loss) of associates	(0.25)	-	-	(0.25)	-
15	Minority interest	-	-	-	-	-
16	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>(2,415.64)</b>	<b>(1,715.56)</b>	<b>(3,069.29)</b>	<b>(9,172.80)</b>	<b>(11,301.37)</b>
17	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
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	6,933.26
19.i	<b>Earnings per share (before extraordinary items) (of Rs.5/- each) (not annualised):</b>					
	- Basic / Diluted	(3.04)	(2.16)	(3.86)	(11.55)	(14.22)
19.ii	<b>Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):</b>					
	- Basic / Diluted	(3.04)	(2.16)	(3.86)	(11.55)	(14.22)

	Particulars	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited	Audited	Audited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of Shares	23,608,800	23,608,800	27,514,309	23,608,800	27,514,309
	- Percentage of Shareholding	29.71	29.71	34.63	29.71	34.63
2	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	55,842,370	55,842,370	51,936,861	55,842,370	51,936,861
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	70.29	70.29	65.37	70.29	65.37

<b>B</b>	<b>INVESTOR COMPLAINTS</b>	Quarter ended
		31.03.2013
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-

**Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended 31 March 2013**

Consolidated					
Particulars	Quarter ended			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Segment Revenue</b>					
a) Radio	4,609.04	4,810.48	5,926.57	16,595.64	20,195.54
b) Outdoor	633.03	243.87	1,047.77	1,755.95	3,215.54
c) Experiential Marketing	112.20	145.96	804.24	497.68	2,587.56
d) Production	456.87	1,265.42	497.28	2,750.37	4,080.75
e) Television	839.09	1,090.25	468.02	3,324.09	1,734.62
f) Others	39.52	18.00	73.20	78.24	376.00
g) Unallocated	53.31	51.75	186.66	205.31	413.12
<b>Total</b>	<b>6,743.06</b>	<b>7,625.73</b>	<b>9,003.74</b>	<b>25,207.29</b>	<b>32,603.13</b>
Less: Inter Segment Revenue	157.00	657.62	722.27	1,432.92	2,226.40
<b>Income from Operations</b>	<b>6,586.06</b>	<b>6,968.11</b>	<b>8,281.47</b>	<b>23,774.37</b>	<b>30,376.73</b>
<b>2 Segment results (Profit/(Loss) before tax and interest</b>					
a) Radio	805.55	336.46	917.87	817.79	3,302.69
b) Outdoor	14.07	49.88	16.41	(90.64)	(1,701.18)
c) Experiential Marketing	59.09	72.48	20.15	21.66	(730.24)
d) Production	(50.39)	15.26	6.32	(23.28)	58.05
e) Television	(2,653.89)	(1,670.79)	(3,329.18)	(6,669.91)	(10,058.29)
f) Others	22.63	11.75	22.86	37.56	(161.00)
<b>Total Segment Results</b>	<b>(1,802.94)</b>	<b>(1,184.95)</b>	<b>(2,345.57)</b>	<b>(5,906.82)</b>	<b>(9,289.97)</b>
Less: Financial Charges	563.40	525.89	596.09	3,005.46	1,683.31
Less: Other unallocable expense net of unallocable income	49.05	4.72	127.62	260.28	328.09
<b>Total Profit before Tax</b>	<b>(2,415.39)</b>	<b>(1,715.56)</b>	<b>(3,069.28)</b>	<b>(9,172.55)</b>	<b>(11,301.37)</b>
<b>3 Capital employed (Segment Assets less Segment Liabilities)</b>					
a) Radio	19,434.67	18,117.53	22,394.70	19,434.67	22,394.70
b) Outdoor	7,062.90	6,709.98	2,266.24	7,062.90	2,266.24
c) Experiential Marketing	85.39	1,071.76	3,288.97	85.39	3,288.97
d) Production	688.23	489.75	403.02	688.23	403.02
e) Television	(17,539.53)	(14,024.58)	(10,078.06)	(17,539.53)	(10,078.06)
f) Others	120.15	80.70	434.59	120.15	434.59
g) Unallocated	(10,042.08)	(9,575.01)	(7,803.65)	(10,042.08)	(7,803.65)
<b>Total</b>	<b>(190.27)</b>	<b>2,870.13</b>	<b>10,905.81</b>	<b>(190.27)</b>	<b>10,905.81</b>

**Statement of Assets and Liabilities as at 31 March 2013**

Particulars	As at	As at
	31.03.2013	31.03.2012
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Funds</b>		
a) Share Capital	3,972.56	3,972.56
b) Reserves and Surplus	(4,162.83)	6,933.26
	<b>(190.27)</b>	<b>10,905.82</b>
<b>2 Non-Current Liabilities</b>		
a) Long-term borrowings	30,701.75	4,567.77
b) Other Long term liabilities	372.90	522.51
c) Long term provisions	1,316.87	98.18
	<b>32,391.52</b>	<b>5,188.46</b>
<b>3 Current Liabilities</b>		
a) Short-term borrowings	4,731.51	11,774.60
b) Trade payables	4,349.19	3,458.94
c) Other current liabilities	5,887.37	13,422.03
d) Short-term provisions	72.37	76.56
	<b>15,040.44</b>	<b>28,732.13</b>
	<b>47,241.69</b>	<b>44,826.41</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
a) Fixed assets	15,509.07	18,429.98
b) Goodwill on Consolidation	1,507.97	1,740.33
c) Non-current investments	763.00	-
d) Long term loans and advances	8,440.40	7,683.47
e) Other non-current assets	263.38	226.33
	<b>26,483.82</b>	<b>28,080.11</b>
<b>2 Current assets</b>		
a) Inventories	3,129.91	1,599.38
b) Trade receivables	7,662.66	7,972.47
c) Cash and cash equivalents	618.53	894.11
d) Short-term loans and advances	9,312.43	6,139.42
e) Other current assets	34.34	140.92
	<b>20,757.88</b>	<b>16,746.30</b>
	<b>47,241.69</b>	<b>44,826.41</b>

## Notes :

- 1 The Company has opted to publish consolidated financial results. Standalone financial results for the quarter and year ended March 31, 2013 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.nseindia.com and www.bseindia.com respectively.
- 2 Details of standalone financial information is: Total turnover of Rs. 6,160.51/- lacs for the quarter and Rs. 22,497.82/- lacs for the year ended March 31, 2013 (Rs. 6,953.84/- lacs for Quarter ended and Rs. 29,226.94/- lacs for year ended March 31, 2012), Profit/(Loss) before tax and Profit/(Loss) after tax of Rs.282.49/- Lacs for the quarter and Rs. (2,351.35)/- lacs for the year ended March 31, 2013 (Rs.(303.77)/- lacs for Quarter ended and Rs.(1,952.53)/-lacs for year ended March 31, 2012).
- 3 The Consolidated Financial results of the Company for the year ended 31 March, 2013 have been reviewed by the audit committee and approved by the Board of Directors at the meeting held on May 11, 2013. The above financials pertain to Reliance Broadcast Network Limited and its subsidiaries, joint ventures and associates.
- 4 In the previous year, based on 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, whereby it was held that performance royalty is not payable on a mere broadcast of original sound recordings by FM Radio Broadcasters, the company has not provided performance royalty for the period April 2011 to March 2012 amounting to Rs. 346.60 lacs (Rs 104.97 lacs for quarter ended March 31, 2012) 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). Divisional Bench of Delhi High Court also 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.  
  
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 Income from Operations for the Year / Quarter ended March 31, 2013 are shown net of Agency Commission. Consequently all previous Year / Quarters figures have been regrouped / re-arranged to conform to current presentation.
- 6 The Company has during the period terminated all its out of home contracts with Delhi Metro Rail Corporation. The company has invoked the arbitration clause of the agreements against various claims of DMRC. DMRC has encashed Bank Guarantee of Rs 330.77 Lacs given as security deposit for advertisement rights on underground platform in Line 2 and the same has been accounted as receivable. Hon'ble High Court of Delhi has granted stay on the encashment of all Bank Guarantees given to DMRC for various lines till settlement of matter and the matter is subjudice. The Company has given security deposit of Rs.1134.64 Lacs and Bank Guarantee of Rs.482.00 Lacs, which the Company is hopeful of recovery.
- 7 The Company has acquired Out of Home division of Reliance Big Entertainment Private Limited on 31 August 2012 with effect from April 1, 2012.
- 8 RBN US LLC was incorporated as a wholly owned subsidiary of the Company on June 18, 2012. Reliance TV US LLC was incorporated as a subsidiary of RBN US LLC with 65% holding on June 18 2012. Reliance TV US LLC has acquired 81% of Georgeville Television LLC on 24th August 2012. Subsequently 19% of Reliance TV US LLC was sold by RBN US LLC to RBE US Inc. on March 29, 2013.
- 9 Finance Cost for the year ended 31 March 2013 includes Rs 471.66 lacs relating to the previous year

## 10 Additional information of standalone accounts required pursuant to clause 29 of listing agreement to Debts securities

PARTICULARS		31.03.2013	30.09.2012	31.03.2012
i)	Paid-up debt capital			
ii)	Debt redemption reserve #	35,913.06	31,397.52	NA
iii)	Debt equity ratio	-	-	NA
iv)	Debt service coverage ratio	2.10	1.77	NA
v)	Interest service coverage ratio	*	*	NA
	* Negative ratio	*	*	NA

The above mentioned ratios have been computed as under:

- i) Paid-up Debt Capital = Total borrowing including Debentures
- ii) Debt Equity Ratio = Paid-up Debt Capital / (Equity Share Capital + Reserve and Surplus)
- iii) Debt Service Coverage Ratio = Profit before Depreciation, before finance costs and Tax / (Finance costs + Principal repayment of long term debts)
- iv) Interest Service Coverage Ratio = Profit before Depreciation, before finance costs and Tax / Finance costs

# - In view of the loss during the period, the Company has not created Debt redemption Reserve in terms of Section 117 (C) of the Companies Act, 1956. The Company shall create such reserve out of profit, if any in future years.

- 11 The figures of the last quarter are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 12 The figures for the previous quarter/year have been regrouped/rearranged wherever necessary to conform to the current quarters/year's presentation.

For Reliance Broadcast Network Limited

Place: Mumbai  
Date: May 11, 2013



Director