

SHREE ASHTAVINAYAK CINE VISION LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(. In Lakhs)

Sr.No.	PARTICULARS	Quarter Ended			Nine Months Ended		Period Ended (Oct-10 TO Mar-11)
		Dec-11	Sep-11	Dec-10	Dec-11	Dec-10	Mar-11
		Unaudited	Unaudited	UnAudited	Unaudited	UnAudited	Audited
1	a) Net Sales/Income from Operations	5,533.86	5.80	7,755.55	6,297.36	19,337.55	8,205.57
	b) Other Operating Income	65.72	-	-	74.92	-	-
	Total Income (a+b)	5,599.58	5.80	7,755.55	6,372.28	19,337.55	8,205.57
2	Expenditure						
	a) Direct operational expenses	335.74	0.07	2,639.15	336.03	4,653.09	5,897.28
	b) Amortisation on Intangible Assets (Film Production/Distribution Rights)	6,236.28	-	3,625.00	6,236.28	9,138.00	4,075.00
	c) Employees cost	30.41	23.59	33.25	77.90	92.51	50.39
	d) Depreciation on Tangible Assets	25.12	25.11	25.33	75.41	75.55	50.18
	e) Other Expenditure	103.23	136.48	200.19	295.87	1,645.60	309.59
	Total	6,730.78	185.25	6,522.92	7,021.49	15,604.75	10,382.44
3	(Loss)/Profit from Operations before Other Income, Interest and exceptional Items (1-2)	(1,131.20)	(179.45)	1,232.63	(649.21)	3,732.80	(2,176.87)
4	*Other Income	4,345.78	4,256.92	891.81	9,503.77	3,111.57	1,733.28
5	Profit before Interest and exceptional Items (3+4)	3,214.58	4,077.47	2,124.44	8,854.56	6,844.37	(443.59)
6	Interest & Financial Charges	314.95	164.02	406.46	781.29	1,770.81	897.07
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	2,899.63	3,913.45	1,717.98	8,073.27	5,073.56	(1,340.66)
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	2,899.63	3,913.45	1,717.98	8,073.27	5,073.56	(1,340.66)
10	Tax expense						
	a) Current tax	1,007.00	1,438.00	634.00	2,851.00	1,759.00	(473.80)
	b) Deferred tax expense	2.99	3.37	(3.45)	9.49	12.55	(1.05)
	c) Wealth Tax	1.36	0.42	0.75	2.56	2.75	4.71
	d) Tax adjustment of earlier years	-	-	-	-	-	0.85
11	Net Profit from Ordinary Activities after tax (9-10)	1,888.28	2,471.66	1,086.68	5,210.22	3,299.26	(871.37)
12	Paid-up equity share capital (Face value Rs.1)	8,246.82	8,246.82	8,246.82	8,246.82	8,246.82	8,246.82
13	Reserves excluding Revaluation Reserves	46,005.55	44,270.62	43,315.04	46,005.55	43,315.04	41,222.74
14	Earnings Per Share (EPS) before extraordinary items (Non annualized)						
	- Basic EPS	0.23	0.30	0.13	0.63	0.62	(0.11)
	- Diluted EPS	(0.04)	0.03	0.13	0.33	0.58	(0.09)
	Earnings Per Share (EPS) after extraordinary items (Non annualized)						
	- Basic EPS	0.23	0.30	0.13	0.63	0.62	(0.11)
	- Diluted EPS	(0.04)	0.03	0.13	0.33	0.58	(0.09)
15	Public shareholding						
	- Number of Shares	781,201,595	781,201,595	589,516,908	781,201,595	589,516,908	781,201,595
	- Percentage of shareholding	94.73%	94.73%	71.48%	94.73%	71.48%	94.73%
16	Promoter and promoter group share holding						
	a) Pledged/encumbered						
	- Number of Shares	27,500,000	35,000,000	168,285,000	27,500,000	168,285,000	31,500,000
	- Percentage of Shares (as a % of the total share holding of promoters and promoters group)	63.25%	80.50%	71.56%	63.25%	71.56%	72.45%
	- Percentage of Shares (as a % of the total share capital of the company)	3.33%	4.24%	20.41%	3.33%	20.41%	3.82%
	b) Non-encumbered						
	- Number of Shares	15,980,560	8,480,560	66,880,247	15,980,560	66,880,247	11,980,560
	- Percentage of Shares (as a % of the total share holding of promoters and promoters group)	36.75%	19.50%	28.44%	36.75%	28.44%	27.55%
	- Percentage of Shares (as a % of the total share capital of the company)	1.94%	1.03%	8.11%	1.94%	8.11%	1.45%

Notes:

- The above standalone results, as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on February 14, 2012 and have been subjected to Limited Review by the statutory auditors.
- *Other Income of the current quarter includes Rs. 3,363.42 Lakhs unrealised exchange gain on Rate Difference for the quarter ended December 31, 2011 on a net basis. Following to stip fall in the US Dollar rate, this gain is likely to reduce in the next quarter.
- Since 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.
- Previous period / year's figures have been regrouped and rearranged wherever necessary.
- Status of Investor Complaints for the quarter ended December 31, 2011

Opening	Received	Redressed	Pending
Nil	05	05	Nil
- E-mail address for Investors complaints: investor_complaint@ashtavinayakindia.com

For and on behalf of Board of Directors

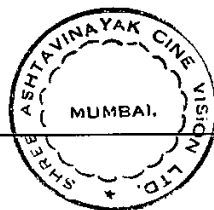
For Shree Ashtavinayak Cine Vision Ltd.

D. H. Mehta
Managing Director

Dhilin H.Mehta

Chairman & Managing Director

Date: February 14, 2012
Place: Mumbai



SHREE ASHTAVINAYAK CINE VISION LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(' In Lakhs)

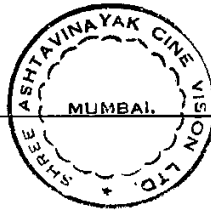
Sr. No	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		Dec-11	Sep-11	Dec-10	Dec-11	Dec-10	(Oct-10 TO Mar-11)
		Unaudited	Unaudited	UnAudited	Unaudited	UnAudited	Audited
1	Segment Revenue (Net sale/Income from each segment should be disclosed under this head)						
	(a) Inhouse Film Production & Distribution	5,599.58	5.80	7,755.55	6,372.28	18,487.35	8,205.57
	(b) Outside Film Distribution	-	-	-	-	0.20	-
	(c) Others/Unallocated	-	-	-	-	850.00	-
	Total	5,599.58	5.80	7,755.55	6,372.28	19,337.55	8,205.57
	Less:- Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income From Operations	5,599.58	5.80	7,755.55	6,372.28	19,337.55	8,205.57
2	Segment Results before tax & interest from each segment						
	(a) Inhouse Film Production & Distribution	(972.44)	5.73	1,491.40	(200.03)	5,546.46	468.73
	(b) Outside Film Distribution	-	-	-	-	-	(2,224.44)
	(d) Others/Unallocated	-	-	-	-	-	(11.00)
	Total	(972.44)	5.73	1,491.40	(200.03)	5,546.46	(1,766.71)
	Less:-						
	i) Interest and financial charges	314.95	164.02	406.46	781.29	1,770.81	897.07
	ii) Other Un-allocable Expenditure	158.76	68.02	258.77	332.02	1,813.66	410.16
	Add:						
	i) Un-allocable income	4,345.78	4,139.76	891.81	9,386.61	3,111.57	1,733.28
	Total Profit Before Tax	2,899.63	3,913.44	1,717.97	8,073.27	5,073.56	(1,340.66)
3	Capital Employed (Segment assets – Segment Liabilities)						
	(a) Inhouse Film Production & Distribution	31,956.21	35,793.14	29,141.97	31,956.21	29,141.97	36,925.46
	(b) Outside Film Distribution	(9,639.79)	(10,683.94)	225.38	(9,639.79)	225.38	(8,175.84)
	(d) Others/Unallocated	31,935.95	27,408.23	22,194.52	31,935.95	22,194.52	20,719.94
	Total	54,252.37	52,517.43	51,561.87	54,252.37	51,561.87	49,469.56

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
 For Shree Ashtavinayak Cine Vision Ltd.

Date: February 14, 2012
 Place: Mumbai



D. H. Mehta
 Managing Director, Chairman & Managing Director



SHAH, SHAH & SHAH (Regd.)

Chartered Accountants

Review Report

We have reviewed the accompanying statement of audited financial results of **Shree Ashtavinayak Cine Vision Limited** for the period ended 31st December 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. Accordingly, we do not express an audit opinion in this report.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SHAH, SHAH & SHAH**
CHARTERED ACCOUNTANTS

(Mehul C. Shah)
Partner
Membership No. 49361
FRN: 116457W
Mumbai: February 14, 2012



CERTIFIED TRUE COPY

For Shree Ashtavinayak Cine Vision Ltd.

Managing Director

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