

Shree Ashtavinayak Cine Vision Limited

Statement of Standalone Unaudited Financial Results For the Quarter And Nine Months Ended on 31st December, 2013

(Rs. In Lacs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2013 Unaudited	30/09/2013 Unaudited	31/12/2012 Unaudited	31/12/2013 Unaudited	31/12/2012 Unaudited	31/03/2013 Audited
1. Income from operations:-						
(a) Net sales/income from operations (Net)	-	-	-	-	7,600.60	7,600.60
(b) Other operating income	-	-	-	-	10.00	10.00
Total income from operations (Net)	-	-	-	-	7,610.60	7,610.60
2. Expenses:-						
(a) Cost of Producing and distributing films	-	-	-	-	306.26	306.26
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	19.46	19.46	19.44	58.85	64.00	87.12
(e) Depreciation and amortisation expense	15.53	15.72	24.06	47.15	7,091.59	7,111.31
(f) Other expenses	47.02	598.96	4,613.94	670.39	4,832.62	5,861.77
Total expenses	82.01	634.14	4,657.43	776.39	12,294.47	13,366.46
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(82.01)	(634.14)	(4,657.43)	(776.39)	(4,683.87)	(5,755.86)
4. Other income	-	(5,087.25)	2,536.61	0.22	5,900.86	3,597.77
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(82.01)	(5,721.39)	(2,120.82)	(776.17)	1,216.99	(2,158.09)
6. Finance costs	354.39	386.48	(3,869.88)	1,090.05	(2,677.04)	(1,701.43)
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(436.40)	(6,107.87)	1,749.06	(1,866.21)	3,894.03	(456.65)
8. Exceptional items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(436.40)	(6,107.87)	1,749.06	(1,866.21)	3,894.03	(456.65)
10. Tax expense	(9.02)	(1,788.57)	2,084.54	(5.88)	2,748.01	857.23
11. Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(427.38)	(4,319.30)	(335.48)	(1,860.33)	1,146.02	(1,313.88)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(427.38)	(4,319.30)	(335.48)	(1,860.33)	1,146.02	(1,313.88)
14. Share of profit / (loss) of associates*	-	-	-	-	-	-
15. Minority interest*	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(427.38)	(4,319.30)	(335.48)	(1,860.33)	1,146.02	(1,313.88)
17. Paid-up equity share capital (Face value of Rs.1/- each)	9,214.21	9,214.21	9,214.21	9,214.21	9,214.21	9,214.21
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	49788.19	49788.19	41374.92	49788.19	41374.92	41406.97
19.i EARNING PER SHARE (EPS) (before extraordinary items) (of Rs.1/- each) (not annualised):						
(a) Basic	(0.05)	(0.47)	(0.04)	(0.20)	0.14	(0.15)
(b) Diluted	(0.05)	(0.47)	(0.04)	(0.20)	0.14	(0.15)
19.ii EARNING PER SHARE (EPS) (after extraordinary items) (of Rs.1/- each) (not annualised):						
(a) Basic	(0.05)	(0.47)	(0.04)	(0.20)	0.14	(0.15)
(b) Diluted	(0.05)	(0.47)	(0.04)	(0.20)	0.14	(0.15)
A) PARTICULARS OF SHAREHOLDING						
1) Public shareholding						
- Number of shares	916,487,880	916,487,880	910,287,880	916,487,880	910,287,880	916,487,880
- Percentage of shareholding	99.46%	99.46%	98.79%	99.46%	98.79%	99.46%
2) Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	100,000	100,000	100,000	100,000	100,000	100,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.03%	2.03%	0.90%	2.03%	0.90%	2.03%
- Percentage of shares (as a % of the total share capital of the company)	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
b) Non - encumbered						
- Number of shares	4,833,060	4,833,060	11,033,060	4,833,060	11,033,060	4,833,060
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	97.97%	97.97%	99.10%	97.97%	99.10%	97.97%
- Percentage of shares (as a % of the total share capital of the company)	0.52%	0.52%	1.20%	0.52%	1.20%	0.52%
Particulars	3 months ended (31/12/2013)					
A) INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed of during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					

* Not Applicable

- The above results, as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on February 14, 2014 and have been subjected to limited review by the Statutory Auditors.
- Above quarterly results are arrived at after adjusting following unrealised foreign exchange gains / losses:
Others (Gain) (0.03)
- The Company has converted Loan to its Foreign Subsidiary to the extent of Rs. 47,727.68 Lac including Foreign Exchange fluctuation so far into share Application Money - Pending Allotment. In view of this, Foreign Exchange Fluctuation resulting on this amount is not accounted for. On balance loan, the Management has decided not to account for Foreign Exchange Fluctuation as was decided while publishing results of the last quarter. Foreign Exchange Fluctuation on loan and share application money not provided for current quarter is Rs. (920.41) Lac.
- Since the Company does not have interest liability on FCCB converted in the last year, the Company has not charged interest to foreign subsidiary.
- 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.
- E-mail address for Investors complaints: investor_complaint@ashtavinayakindia.com

For Shree Ashtavinayak Cine Vision Ltd.

For and on behalf of Board of Directors

Date: February 14, 2014
Place: Mumbai

D. H. Mehta
Managing Director

Dhilin Mehta
Managing Director

Shree Ashtavinayak Cine Vision Limited
Segment - wise Revenue, Result and Capital Employed Under Clause 41 Of Listing Agreement

(Rs. in Lacs)

Sr. No	Particulars	Standalone Quarter Ended		Standalone Nine Months Ended		Standalone Year Ended	
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1	Segment Revenue (Net sales/income from each segment should be disclosed under this head) (a) Inhouse Film Production & Distribution (b) Outside Film Distribution (c) Others/Unallocated Total Less:- Inter Segment Revenue Net sales/Income From Operations	-	-	-	-	7,610.60	7,610.60
2	Segment Results before tax & interest from each segment (a) Inhouse Film Production & Distribution (b) Outside Film Distribution (c) Others/Unallocated Total Less:- i) Interest and financial charges ii) Other Un-allocable Expenditure Add: i) Un-allocable income Total Profit Before Tax Capital Employed (Segment assets – Segment Liabilities)	354.39 82.01 - (436.40)	386.48 634.14 5,087.25 (6,107.87)	(3,869.88) 4,657.43 2,536.61 1,749.06	1,090.04 776.39 0.22 (1,866.21)	(2,677.04) 4,969.47 5,900.86 3,894.03	(1,623.43) 5,963.45 3,597.77 (456.65)
3	Capital Employed (Segment assets – Segment Liabilities) (a) Inhouse Film Production & Distribution (b) Outside Film Distribution (c) Others/Unallocated Total	75,557.52 (7,854.09) (10,498.45) 57,204.98	76,195.35 (7,858.65) (10,701.87) 57,634.82	(2,628.14) (9,526.08) 73,660.12 61,505.90	75,557.52 (7,854.09) (10,498.45) 57,204.98	(2,628.14) (9,526.08) 73,660.12 61,505.90	76,637.20 (7,834.05) (9,759.16) 59,043.99

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 Shree Ashtavinayak Cine Vision Ltd
For and on behalf of Board of Directors

D.H. Surti
Managing Director

Date: February 14, 2014
 Place: Mumbai

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SHAH, SHAH & SHAH (Regd.)

Chartered Accountants

Review Report

We have reviewed the accompanying statement of unaudited financial results of **Shree Ashtavinayak Cine Vision Limited** for the period ended **31st December 2013**, except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding', and Investor Complaints 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) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity 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. We have not performed an audit and accordingly, we do not express an audit opinion. We mention that the balances in debtors, creditors, other current and non-current assets, loans and advances, bank balances, short term loans, and bank and institutional borrowings are subject to confirmation and reconciliation. A few bank statements were not available for our verification and the Company informed us that the same were not received by the Company. Borrowings of the Company from banks and financial institutions have become NPA; and the lending institutions have not given confirmations as to the balances and interest. In view of this, these amounts are stated in balance sheet as per the last information available. Provision for interest payable is made on an estimated basis.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, except compliance with Accounting Standard 11 with respect to the Effects of Changes in Foreign Exchange Rates in case of exchange loss of RS. 920.41 Lac for the current quarter, non provision of exchange gain of RS. 3794.60 Lac in immediately preceding quarter, and reversal of exchange gain of RS. 5,087.35 Lac pertaining to June 2013 quarter on loan to overseas subsidiary aggregating to RS. 7,961.54 Lac, 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

(Mehar C. Shah)
Partner

Membership No. 49361

FRN: 116457W

Mumbai: February 14, 2014



For **Shree Ashtavinayak Cine Vision Ltd.**

D. H.

Managing Director

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