

CINEMAX INDIA LIMITED

Regd. Office: 215, Atrium, 10th Floor, J. B. Nagar, Andheri Kurla Road, Andheri-East, Mumbai 400 059.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31 DECEMBER 2011

		(Rs. in lacs ,except per share data)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
				5,213	20,919	14,402	17,664
1	Income from Operations	7,563	7,789	677	2,701	1,910	2,281
	Less : Entertainment Tax	1,025	1,007	4,536	18,218	12,492	15,383
	Net Income from Operations	6,538	6,782				
2	Total Expenditure	1,932	1,905	1,270	5,202	3,466	4,191
	a) Film Distributors' Share	414	410	269	1,157	718	885
	b) Consumption of Foods and Beverages	567	590	467	1,735	1,282	1,729
	c) Employees Cost	542	498	474	1,498	1,291	1,736
	d) Depreciation / Amortisation						
	e) Other Expenses	1,191	941	545	2,848	1,625	2,033
	- Rent	394	458	257	1,188	775	1,017
	- Repairs and Maintenance	493	467	350	1,396	1,111	1,331
	- Power and Fuel	919	782	576	2,240	1,652	2,228
	- Others						
	Total Expenditure	6,452	6,051	4,208	17,264	11,920	15,150
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	86	731	328	954	572	233
4	Other Income	174	102	63	336	210	570
5	Profit before Interest and Exceptional Items (3+4)	260	833	391	1,290	782	803
6	Interest and Finance Charges	428	336	263	1,102	766	1,108
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(168)	497	128	188	16	(305)
8	Exceptional Items	(173)	-	-	(173)	-	-
9	Profit / (Loss) before tax (7-8)	(341)	497	128	15	16	(305)
10	Tax Expense / (Credit)	(244)	19	18	(306)	(95)	(151)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(97)	478	110	321	111	(154)
12	Paid up equity share capital (face value Rs.10/- each)	2,800	2,800	2,800	2,800	2,800	2,800
13	Reserves (excluding revaluation reserves)						11,147
14	Earnings / (Loss) per Share						
	-Basic	(0.35)	1.70	0.39	1.15	0.40	(0.55)
	-Diluted	(0.35)	1.70	0.39	1.15	0.40	(0.55)
15	Aggregate of Public Shareholding						
	- Number of Shares	8,780,184	8,780,184	8,780,184	8,780,184	8,780,184	8,780,184
	- Percentage of Shareholding	31.36	31.36	31.36	31.36	31.36	31.36
16	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	16,326,600	15,767,600	11,403,100	16,326,600	11,403,100	8,591,600
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	84.95	82.04	59.33	84.95	59.33	44.70
	- Percentage of shares (as a % of the total share capital of the Company)	58.31	56.31	40.72	58.31	40.72	30.68
b)	Non-encumbered						
	- Number of Shares	2,893,216	3,452,216	7,816,716	2,893,216	7,816,716	10,628,216
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	15.05	17.96	40.67	15.05	40.67	55.30
	- Percentage of shares (as a % of the total share capital of the Company)	10.33	12.33	27.92	10.33	27.92	37.96



Notes to the Unaudited Financial Results for the Nine Months Ended 31 December 2011

1. The Company has received the approval of the Central Government for Managerial remuneration of Rs.120.60 lacs for the year ended 31 March 2011. For the balance amount the Company has made a representation to the Ministry of Corporate Affairs for which the response is awaited.
2. During the quarter, the Company has not received any investor grievances from its investors. There were no outstanding investor grievances at the beginning and at the end of the quarter.
3. Segment wise Revenue, Results and Capital employed

Sr. No.	Particulars	(Rs. in lacs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	Segmental Revenue						
	a) Theatrical Exhibition and Entertainment	7,425	7,616	5,065	20,461	13,928	17,051
	b) Retail Space	105	109	114	316	358	467
	c) Windmill	33	64	34	142	116	146
	Income from Operations	7,563	7,789	5,213	20,919	14,402	17,664
2	Segment result Profit / (Loss) before tax						
	a) Theatrical Exhibition and Entertainment	49	621	236	717	266	(137)
	b) Retail Space	66	69	81	199	256	311
	c) Windmill	(29)	41	11	38	50	59
	Total	86	731	328	954	572	233
	Add : Un-allocable Income	174	102	63	336	210	570
	Less : Interest and Finance Charges	428	336	263	1,102	766	1,108
	Less : Exceptional Item	173	-	-	173	-	-
	Profit / (Loss) before tax	(341)	497	128	15	16	(305)
3	Capital Employed						
	a) Theatrical Exhibition and Entertainment	21,517	20,934	19,144	21,517	19,144	19,756
	b) Retail Space	3,578	3,612	3,900	3,578	3,900	3,890
	c) Windmill	1,243	1,286	1,318	1,243	1,318	1,291
	d) Un-allocable Assets less Liabilities	1,480	1,110	683	1,480	683	1,297
	Total	27,818	26,942	25,045	27,818	25,045	26,234



4. The exceptional item pertains to prepayment charges on account of shifting of its banking facilities for better terms.
5. The above financial results, which have been subjected to Limited Review by the Statutory Auditors, have also been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 February 2012.
6. Figures for the previous period / year have been regrouped, wherever necessary.

For Cinemax India Limited



Rasesh B. Kanakia
Chairman
Place: Mumbai
Date: 10 February 2012



Engineering Centre, 6th Floor
9 Matthew Road, Opera House
Mumbai 400004
India

T +91 22 6626 2600
T +91 22 2367 1623
F +91 22 2367 1624
E MUMBAI@in.gt.com

LIMITED REVIEW REPORT

The Board of Directors
Cinemax India Limited
215, Atrium 10th Floor,
J.B. Nagar, Andheri Kurla Road,
Andheri (East),
Mumbai - 400059
India

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Cinemax India Limited** (the 'Company') for the quarter and nine months ended 31 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. Our responsibility is to issue a review report on this Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is 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.

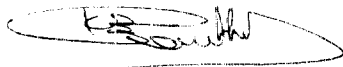


Walker, Chandiok & Co

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised 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 **Walker Chandiok & Co**
Chartered Accountants
Firm Registration No: 001076N



per **Khushroo B. Panthaky**
Partner
Membership No: F - 42423

Place: Mumbai
Date: 10 February 2012

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LIMITED REVIEW REPORT

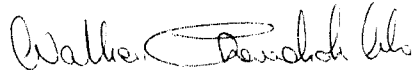
The Board of Directors
Cinemax India Limited
215, Atrium 10th Floor,
J.B. Nagar, Andheri Kurla Road,
Andheri (East),
Mumbai - 400059
India

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the Statement) of **Cinemax India Limited** (the 'Company') and its subsidiaries (collectively referred to as the 'Group') for the quarter and nine months ended 31 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. Our responsibility is to issue a review report on this Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is 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.

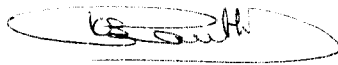


Walker, Chandiook & Co

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised 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 **Walker, Chandiook & Co**
Chartered Accountants
Firm Registration No: 001076N



per **Khushroo B. Panthaky**
Partner
Membership No: F -42423

Place: Mumbai
Date: 10 February 2012

CINEMAX INDIA LIMITED

Regd. Office: 215, Atrium, 10th Floor, J. B. Nagar, Andheri Kurla Road, Andheri-East, Mumbai 400 059.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31 DECEMBER 2011

(Rs. In lacs , except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations	8,905	9,277	6,479	25,028	17,600	21,656
	Less : Entertainment Tax	1,248	1,213	739	3,290	2,087	2,500
	Net Income from Operations	7,657	8,064	5,740	21,738	15,513	19,156
2	Total Expenditure						
	a) Film Distributors' Share	2,239	2,253	1,568	6,156	4,242	5,146
	b) Consumption of Foods and Beverages	488	490	336	1,386	878	1,086
	c) Employees Cost	612	634	512	1,869	1,394	1,878
	d) Depreciation / Amortisation	587	543	518	1,632	1,423	1,913
	e) Other Expenses						
	- Rent	1,458	1,180	724	3,552	2,079	2,614
	- Repairs and Maintenance	459	532	313	1,395	911	1,217
	- Power and Fuel	581	549	431	1,647	1,291	1,564
	- Others	1,130	1,014	712	2,812	2,005	2,707
	Total Expenditure	7,554	7,195	5,114	20,449	14,223	18,125
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	103	869	626	1,289	1,290	1,031
4	Other Income	183	73	73	328	243	585
5	Profit before Interest and Exceptional Items (3+4)	286	942	699	1,617	1,533	1,616
6	Interest and Finance Charges	432	338	253	1,108	768	1,112
7	Profit/ (Loss) after Interest but before Exceptional Items (5-6)	(146)	604	446	509	765	504
8	Exceptional Items	(173)	-	-	(173)	-	-
9	Profit / (Loss) before tax (7-8)	(319)	604	446	336	765	504
10	Tax Expense / (Credit)	(211)	(3)	37	(274)	3	(41)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(108)	607	409	610	762	545
12	Paid up equity share capital (face value Rs.10/- each)	2,800	2,800	2,800	2,800	2,800	2,800
13	Reserves (excluding revaluation reserves)						14,318
14	Earnings per Share						
	-Basic	(0.39)	2.16	1.46	2.18	2.72	1.95
	-Diluted	(0.39)	2.16	1.46	2.18	2.72	1.95
15	Aggregate of Public Shareholding						
	- Number of Shares	8,780,184	8,780,184	8,780,184	8,780,184	8,780,184	8,780,184
	- Percentage of Shareholding	31.36	31.36	31.36	31.36	31.36	31.36
16	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	16,326,600	15,767,600	11,403,100	16,326,600	11,403,100	8,591,600
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	84.95	82.04	59.33	84.95	59.33	44.70
	- Percentage of shares (as a % of the total share capital of the Company)	58.31	56.31	40.72	58.31	40.72	30.68
b)	Non-encumbered						
	- Number of Shares	2,893,216	3,452,216	7,816,716	2,893,216	7,816,716	10,628,216
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	15.05	17.96	40.67	15.05	40.67	55.30
	- Percentage of shares (as a % of the total share capital of the Company)	10.33	12.33	27.92	10.33	27.92	37.96



Notes to the Unaudited Consolidated Financial Results for Nine Months Ended 31 December 2011

1. The Consolidated Financial Results of Cinemax India Limited ('the Company' or 'the Group') are compiled from the Consolidated Financial Statements prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard 21 on 'Consolidated Financial Statements' as notified under the Companies Act, 1956.
2. The Company has received the approval of the Central Government for Managerial remuneration of Rs.120.60 lacs for the year ended 31 March 2011. For the balance amount the Company has made a representation to the Ministry of Corporate Affairs for which the response is awaited.
3. Segment wise Revenue, Results and Capital employed

Sr. No.	Particulars	(Rs .in lacs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	Segmental Revenue						
	a) Theatrical Exhibition and Entertainment	8,767	9,104	6,331	24,570	17,126	21,043
	b) Retail Space	105	109	114	316	358	467
	c) Distribution / Production	-	-	-	-	-	-
	d) Windmill	33	64	34	142	116	146
	Income from Operations	8,905	9,277	6,479	25,028	17,600	21,656
2	Segment result Profit / (Loss) before tax						
	a) Theatrical Exhibition and Entertainment	71	837	536	1,136	989	667
	b) Retail Space	66	69	81	199	256	311
	c) Distribution / Production	(5)	(78)	(2)	(84)	(5)	(6)
	c) Windmill	(29)	41	11	38	50	59
	Total	103	869	626	1,289	1,290	1,031
	Add : Un-allocable Income	183	73	73	328	243	585
	Less : Interest and Finance Charges	432	338	253	1,108	768	1,112
	Less : Exceptional Items	173	-	-	173	-	-
	Profit before tax and after Exceptional Items	(319)	604	446	336	765	504
3	Capital Employed						
	a) Theatrical Exhibition and Entertainment	24,430	23,833	21,198	24,430	21,198	22,558
	b) Retail Space	3,578	3,612	3,900	3,578	3,900	3,890
	c) Distribution /Production	150	178	489	150	489	250
	d) Windmill	1,243	1,286	1,318	1,243	1,318	1,291
	e) Un-allocable Assets less Liabilities	2,099	1,631	1,422	2,099	1,422	1,778
	Total	31,500	30,540	28,327	31,500	28,327	29,767



4. The exceptional item pertains to prepayment charges on account of shifting of its banking facilities for better terms.
5. During the quarter, the Company has not received any investor grievances from its investors. There were no outstanding investor grievances at the beginning and at the end of the quarter.
6. The Standalone Financial results of the Company would be available for perusal on the company's website viz. www.cinemax.co.in.

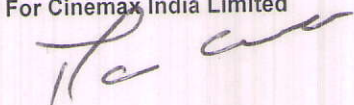
Key standalone financial information is given below:

(Rs. in lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Income from Operations	6,538	6,782	4,536	18,218	12,492	15,383
Profit / Loss before tax	(341)	497	128	15	16	(305)
Net Profit / (Loss) from Ordinary Activities after tax	(97)	478	110	321	111	(154)

7. The above Consolidated financial results, which have been subjected to Limited Review by the Statutory Auditors, have also been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 February 2012.
8. Figures for the previous period / year have been regrouped, wherever necessary.

For Cinemax India Limited



Rasesh B. Kanakia
Chairman
Place: Mumbai
Date: 10 February 2012

