

Fame India Limited (formerly Shringar Cinemas Limited)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2008

(Rupees in Lakhs)

Sr. No.	Particulars	Standalone		
		3 months ended 30 June 2008 (Unaudited)	Corresponding 3 months ended in the previous year 30 June 2007 (Unaudited)	Year ended 31 March 2008 (Audited)
1	Revenue from operations	2,361.16	1,843.50	7,771.92
2	Other income	64.61	473.68	1,264.08
	Total Revenue	2,425.77	2,317.18	9,036.00
3	Direct cost			
	a) Distributors' share	604.72	478.00	2,012.86
	b) Consumption of food and beverages	162.64	112.93	497.35
4	Personnel cost	326.69	236.28	1,038.14
5	Rent	492.89	243.66	1,250.29
6	Electricity and water charges	174.85	151.36	548.89
7	Foreign exchange loss	387.11	-	-
8	Depreciation	210.32	120.76	609.94
9	Other expenses	481.89	322.42	1,357.40
	Total Expenditure	2,841.11	1,665.41	7,314.87
10	Interest	65.64	84.01	299.99
	Profit/ (Loss) before Tax	(480.98)	567.76	1,421.14
11	Provision for taxation:			
	- Current tax	(60.57)	41.00	150.00
	- Deferred tax charge / (release)	(61.25)	(1.54)	130.13
	- Fringe benefits tax	7.50	6.00	26.50
	- Mat credit entitlement	-	-	(127.62)
	Profit/(loss) for the quarter / year	(366.66)	522.30	1,242.13
12	Paid up equity share capital (face value Rs 10/- each)	3,479.53	3,158.95	3,479.53
13	Reserves (net of debit balance in Profit and Loss Account and excluding revaluation reserves)	-	-	5,836.02
14	Earnings per share (Rupees)			
	a) Basic earnings per equity share*	(1.05)	1.65	3.84
	b) Diluted earnings per equity share*	(1.05)	0.60	1.78
15	Public shareholding			
	- Number of shares	19,602,777	16,407,024	19,602,777
	- Percentage of shareholding	56.34	51.94	56.34

* Quarterly figures are not annualized

(Rupees in Lakhs)

Standalone				
Sr. No.	Particulars	3 months ended 30 June 2008 (Unaudited)	Corresponding 3 months ended in the previous year 30 June 2007 (Unaudited)	Year ended 31 March 2008 (Audited)
1	Segment Revenue (Excluding other income)			
	a) Theatrical Exhibition	2,342.25	1,792.63	7,667.04
	b) Others	18.91	50.87	104.88
	Revenue from operations	2,361.16	1,843.50	7,771.92
2	Segment results Profit/ (Loss) before tax and Interest			
	a) Theatrical Exhibition	0.63	279.48	983.85
	b) Others	18.92	24.79	94.22
	Total	19.55	304.27	1,078.07
	Less :			
	Interest	65.64	84.01	299.99
	Other un-allocable expenditure net of un-allocable income	434.89	(347.50)	(643.06)
	Profit/(loss) before tax	(480.98)	567.76	1,421.14
3	Capital employed			
	a) Theatrical Exhibition	13,512.01	9,882.42	13,116.71
	b) Others	621.81	680.13	606.05
	c) Un-allocable assets less liabilities	(5,342.25)	(4,681.52)	(4,407.01)
	Total	8,791.57	5,881.03	9,315.75

Notes to the Unaudited Financial Results for the quarter ended 30 June 2008

1. The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors at its meeting held on 29 July 2008.

2. Information on investors complaints - (Nos): Opening Balance - Nil, Received - 15, Resolved/replied - 15, Closing - Nil.

3. The Company has received an order dated 11 October 2006 from the Government of West Bengal recommending Fame Kolkata as a Multiplex Theatre Complex in order for it to avail the benefit of Section 3 of West Bengal Act XI of 2003. Consequently, the Company has recognized, under the head 'Other Income', a sum of Rs 19.51 lakhs for the quarter being entertainment tax paid. The total amount recognized from the date of commencement of the multiplex till 30 June 2008 is Rs. 335.51. The Company has filed the necessary application with appropriate authorities and is awaiting the final refund order.

4. The Company launched a 6 screen multiplex theater at Raghuleela Arcade, Vashi on 11 July 2008.

5. Other income comprises:

(Rupees in Lakhs)

Sr. No	Particulars	3 months ended 30 June 2008 (Unaudited)	Corresponding 3 months ended in the previous year 30 June 2007 (Unaudited)	Year ended 31 March 2008 (Audited)
1	Entertainment tax refund (Refer to Note no.3 above)	19.51	46.19	169.57
2	Interest received	40.77	84.33	297.03
3	Dividend received	1.46	0.30	76.51
4	Foreign exchange gain	-	337.30	672.63
5	Others	2.87	5.56	48.34
	Total	64.61	473.68	1,264.08

6. The uses of IPO proceeds are as under:

(Rupees in Lakhs)

Sr. No	Particulars	Projection in prospectus	Actual funds utilized till 30 June 2008
1	Funding exhibition growth	3,370.00	* 1,390.06
2	Funding distribution growth through subsidiary	599.00	-
3	Issue expenses	350.00	441.62
	Total	4,319.00	1,831.68

Balance un-utilised IPO proceeds have been temporarily invested in:

(Rupees in Lakhs)

1	Deposit account **	1,600.00
	Total	1,600.00

* Includes Rs. 1,169.67 lakhs utilised towards proposed Multiplex Projects other than those included in the objects of the issue and Rs. 54 lakhs utilised prior to the public issue as disclosed in the Prospectus. The Company is in a growth mode and the funds are being utilised for new properties in consonance with the Company's long term objectives of developing a chain of Multiplexes.

** The fixed deposits are under lien against bank over draft facility availed by the Company. The company repaid its existing loan amounting to Rs 887.32 lakhs out of IPO proceeds.

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7. The IPO expenses went up by Rs. 91.62 lakhs compared to the projections in the Prospectus. It is due to increase in lead management fee, underwriting and selling commission, advertising and marketing expenses and legal and professional charges.

8. Previous period figures have been reclassified/ regrouped wherever necessary.

For Fame India Limited (formerly Shringar Cinemas Limited)

Shravan Shroff

Managing Director

Place: Mumbai

Date: 29 July 2008