

DRIVING AHEAD

Investor Update. 19th January, 2007



This presentation contains certain forward looking statements concerning future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India, government policies and actions with respect to investments, fiscal deficits, tax regimes, regulations, etc., interest and other fiscal cost generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of company.

- Highlights of the quarter
- Performance Analysis (06 07)
- Revenue Mix
- Operating Data
- Occupancy %age & Footfalls
- Footfall drivers
- ATP & SPH
- Cost Analysis
 - Distributor Share & Distributor Share Analysis
 - F & B Cost & Other Expenses
- Present status - Current Properties
- Present status - Handed over Properties
- Pan India Presence
- Unaudited Financial Results
- Segment wise P & I Account
- Notes forming Part of Accounts

- 3 new properties opened during the quarter: Fame Nakshatra , Thakur Fame & Fame Aurangabad. Total properties & screens - 10 & 36 respectively.
- Kandivali exemption received on September 4, 2006. Full E- Tax exemption benefit seen in the current quarter.
- Pune E Tax exemption received. Effective from 13/01/2007 onwards.
- EBIDTA margin (excluding non - operational other income) consistently over 20 % for second quarter in a row.
- Occupancy % on a YTD basis up by 3%: currently at 34% on the back of solid performance by new plexes.
- ATP up by 5% on a YTD basis (yoy growth) - now at Rs. 119
- SPH at Rs. 27. Growth in current quarter in comparable & non comparable multiplexes. New multiplexes' SPH yet to stabilise.



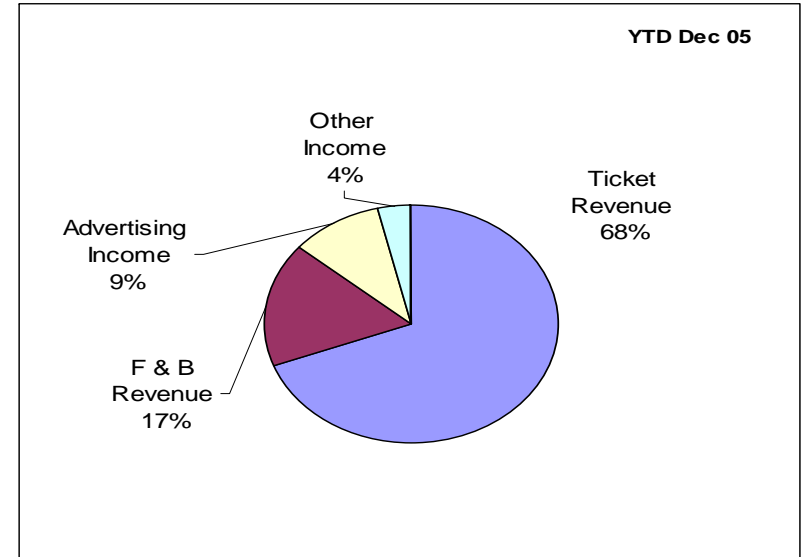
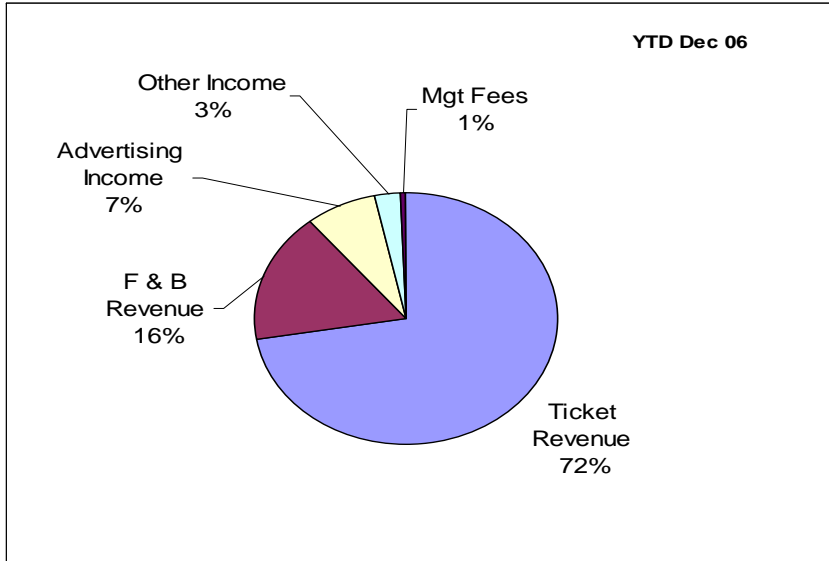
Fame Aurangabad.



Fame Dadar.

Sr. No.	Particulars	Standalone					
		Qtr ended 31 Dec 2006	Qtr ended 31 Dec 2005	Growth q to q basis %	Nine months ended Dec 2006	Nine months ended Dec 2005	Growth hy to hy basis %
1	Revenue from operations*	1,495.00	754.07	99%	3,803.86	2,203.61	73%
2	Other operational income	47.85	12.16	294%	236.20	51.06	363%
	Total Revenue	1,542.85	766.23	102%	4,040.06	2,254.67	79%
3	Direct cost	512.51	239.23	115%	1,281.05	706.35	81%
4	Personnel cost	186.70	152.42	23%	490.52	369.76	33%
5	Other expenses	524.47	427.50	23%	1,451.83	1,096.19	33%
	Total Expenditure	1,223.68	819.15	50%	3,223.40	2,172.30	49%
	EBITDA	319.17	(52.92)	-	816.66	82.37	891%
	EBIDTA %	21%	-		20%	4%	400%
6	Interest expenses	82.20	85.32		271.61	282.37	
7	Non - operational other income	(254.39)	(36.29)		(560.44)	(99.78)	
8	Depreciation	107.79	95.60		317.35	253.29	
	Profit/ (Loss) before Tax and M I	384.27	(197.55)		788.14	(353.51)	
9	Provision for taxation:	19.97	2.40		32.06	6.76	
	Profit/ (Loss) for the Quarter	364.30	(199.95)		756.08	(360.27)	
	*Gross Ticket revenue	1,254.75	602.25		3239.31	1,769.38	
	Entertainment tax	120.46	74.31		391.88	231.58	
	E Tax % of Gross Ticket revenue	10%	12%		12%	13%	

Ebidta margin consistently at 20%



	YTD Dec 06	YTD Dec 05	YoY Growth%
Gross Revenue from Operations	3,804	2,198	73%
Comprises : -			
Ticket revenue	2,749	1,521	81%
F & B Revenue	644	369	75%
Advertisement revenue	284	231	23%
Management fees	25	-	
Others	102	77	32%

“Comparable Plex” comprises of Fame Malad & Fame Nashik.

These properties were in full operation in 2005-06 & 2006-07.

“Non comparable Plex” comprises of Fame Adlabs ,Fame Kandivali & Fame Kolkatta.

These properties were operational for part of the year in 2005-06. Fame Adlabs has been considered as it was shut part for part of the year in 2005-06. Also, the capacity at FA in the current year has been reduced due to introduction of recliners

“New Plex” comprises of Fame Pune, Fame Surat, Fame Nakashtra,

Thakur Fame & Fame Aurangabad. They commenced operations during the current year.

Occupancy %age

Particulars	QE Dec 06	QE Dec 05	YTD Dec 06	YTD Dec 05
Comparable Plex	28%	22%	27%	27%
Non comparable plex	32%	29%	33%	36%
New Plex	46%		51%	
Average Occupancy	34%	25%	34%	31%

- New properties driving up the occupancy %
- Better occupancy on the back of better content this quarter as compared to last year.
- Focus on footfall drivers to drive up occupancy.

Footfalls

(In lacs)

Particulars	QE Dec 06	QE Dec 05	YTD Dec 06	YTD Dec 05
Comparable Plex	4	3	12	11
Non comparable plex	6	4	17	13
New Plex	7		13	
Total	16	7	41	25

- Kolkata property full impact in this quarter compared to last year in non comparable plex.



Your ticket to Fame.



Fame
movie
money

Rs. 100/-

Fame

Your ticket to Fame.

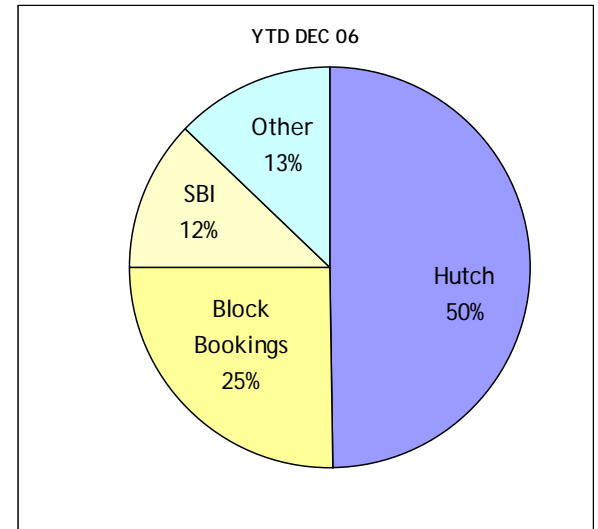
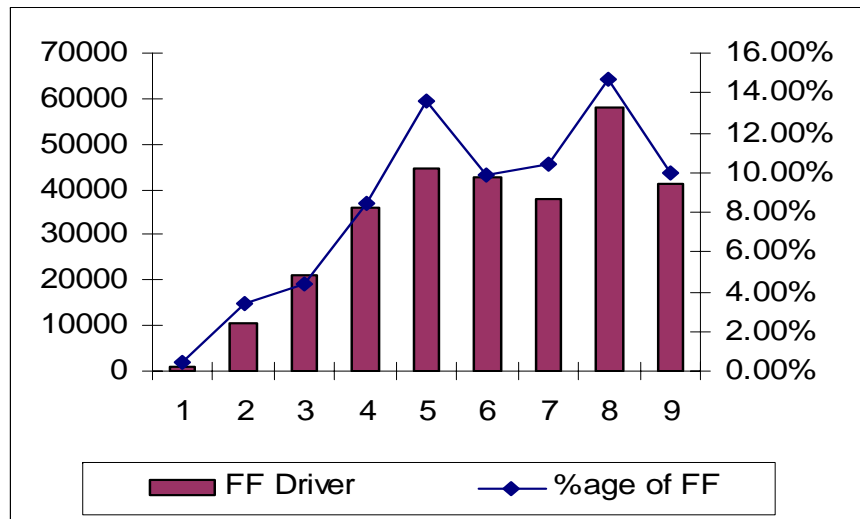
Issued to _____

Issue date _____

Terms & conditions overleaf.

Month	Footfalls	TTR
April	234,520	27,826,835
May	314,952	38,908,943
June	484,267	53,991,706
July	429,093	51,230,388
Aug	329,582	42,497,467
Sept	437,503	54,188,306
Oct	363,247	46,811,600
Nov	394,686	49,912,131
Dec	412,062	54,221,541
Total	3,399,912	419,588,917

Total FF	%age of FF	Discount	%age of TTR
926	0.39%	27,707	0.10%
10,558	3.35%	502,008	1.29%
21,301	4.40%	1,082,748	2.01%
36,134	8.42%	1,844,758	3.60%
44,710	13.57%	2,171,271	5.11%
42,903	9.81%	1,903,926	3.51%
37,985	10.46%	1,684,844	3.60%
58,060	14.71%	2,082,353	4.17%
41,221	10.00%	2,042,244	3.77%
293,798	8.45%	13,341,859	3.18%



ATP (Rs.)

Particulars	QE Dec 06	QE Dec 05	YTD Dec 06	YTD Dec 05
Comparable Plex	119	112	118	108
Non comparable plex	148	122	141	117
New Plex	98		89	
Average ATP	120	118	118	113

- Increased ATP on the back of strong content.

SPH (Rs.)

Particulars	QE Dec 06	QE Dec 05	YTD Dec 06	YTD Dec 05
Comparable Plex	29	25	28	24
Non comparable plex	34	30	33	31
New Plex	18		18	
Average SPH	26	28	27	28

- SPH up by 17% & 6% in comparable & non-comparable plex respectively on the back of promotional schemes

FAME & PEPSI Presents **OWN The STORM** Contest

WIN this Sports Car

Just buy 2 tickets and a Pepsi combo, get an assured vacation package and you could be the lucky one to drive your own sports car. So the fast and the furious...rush to Fame.

Double your chances of winning

- From Miss-Thurs
- From the mobile
- From the internet

Conditions apply

SN

Terms and Conditions
 1. For Combo details contact box office. 2. Rs. 150 towards utility charges has to be borne by the patron for the vacation Package. 3. Other Terms and Conditions as mentioned in TravelPort/Indiafly apply. 4. GST Tax, registration, action and insurance for the car to be borne by the patron. 5. Monday to Thursday, 2 Contest Forms will be given on the offer. 6. Friday to Sunday, 1 Contest Form will be given on the offer. 7. Tickets bought on any day from the mobile and the internet will get 4 Contest Forms on the offer. 8. All photographs/tickets in service with regards to the car (Storm) & holiday stay package to be directly taken up by patron with Star Motors and TravelPort respectively. 9. Fame is not to be held responsible for the same. 10. Shringar Chennai management rules apply. 11. Other conditions apply.

Fame aana Free Vacation le jaana
 Guaranteed Free Holiday Stay.
 Any movie. Any show.

Holiday Guaranteed!

- Buys 2 movie tickets and a combo
- Get a FREE Holiday Couple Package for 1 night 2 days (2 children below 12 years free)
- Choose from over 75 destinations in India

Management rights reserved. Other conditions apply.

FAME

TRAVELPORT

Cost Analysis

Particulars	QE Dec 06	QE Dec 05	YTD Dec 06	YTD Dec 05
Comparable Plex	31%	28%	30%	28%
Non comparable plex	31%	28%	30%	28%
New Plex	31%	-	30%	-
Overall	31%	28%	30%	28%

Percentage Of Revenue									
	Week					Week			
2006 -2007	1	2	3	4	2005-2006	1	2	3	4
Comparable Plex	58%	24%	9%	9%	Comparable Plex	55%	22%	10%	13%
Non comparable plex	49%	25%	11%	15%	Non comparable plex	47%	23%	11%	19%
New Plex	52%	25%	12%	11%	New Plex				
Percentage of Distributor Share									
2006-2007	1	2	3	4	2005-2006	1	2	3	4
Comparable Plex	32%	27%	23%	22%	Comparable Plex	32%	26%	21%	20%
Non comparable plex	35%	30%	26%	25%	Non comparable plex	32%	27%	23%	17%
New Plex	34%	29%	25%	24%	New Plex				

**Increased distributor payout on the back of shorter run of movies
Kolkatta terms worse than other regions**

F & B cost (% of F & B revenue)

Particulars	QE Dec 06	QE Dec 05	YTD Dec 06	YTD Dec 05
Comparable Plex	30%	33%	29%	35%
Non comparable plex	30%	33%	29%	35%
New plex	34%		32%	
Overall Plex	31%	33%	30%	35%

Other expenses

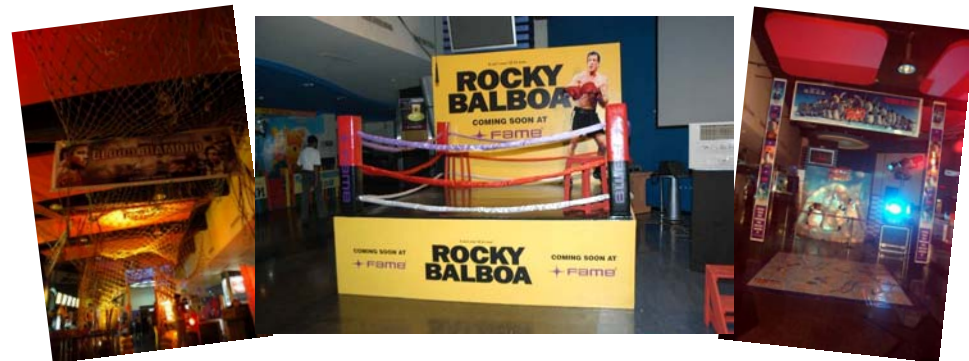
(% of top line)

Particulars	QE Dec 06	QE Dec 05	YTD Dec 06	YTD Dec 05
Advertisement expenses	3%	10%	3%	9%
Personnel expenses	10%	19%	11%	16%
Rental expenses	13%	22%	15%	20%
Other expenses	12%	20%	14%	18%

Focus on cost control & reduction of wastages



Overall cost control on the back of constant monitoring
Rental expenses down on the back of a larger base



SR. No.	Name of property	Location	Screen	Seats	E tax % on Net	E tax policy	Commence ment Date	E -Tax Exemption Date
1	Mumbai	Citi Mall, Andheri	5	1,282	45%	Yes	02/04/2002	06/06/2002
2	Mumbai	Inorbit Mall, Malad	6	1,571	45%	Yes	09/09/2004	13/05/2005
3	Nasik	Nashik Shirdi Road	3	1,407	40%	Yes	11/11/2004	20/07/2005
4	Mumbai	Raghu Leela Mall, Kandivili	4	1,275	45%	Yes	10/06/2005	04/09/2006
5	Kolkatta	Metropolitan Mall, Hiland Park	4	899	30%	Yes	02/12/2005	02/12/2005
6	Pune	Jai Ganesh Mall, Pimpri	3	1,009	40%	Yes	28/05/2006	13/01/2007
7	Surat	Raj Empire Mall, Surat	6	1,841	25%	No	23/06/2006	
8	Mumbai	Nakshatra Mall, Dadar	1	280	45%	No	20/10/2006	
9	Mumbai	Thakur Cinemas	1	782	45%	No	24/11/2006	
10	Aurangabad	CIDCO, Aurangabad	3	1,043	40%	Yes	1/12/2006	
			36	11,389				

SR. No.	Name of property	Location	Screen	Seats	E tax % on Net	E tax policy	Expected Commencement Date
1	Kolkatta	South City	6	1,436	30%	Yes	1 st Quarter 2008
2	Bangalore	Lido	4	1,040	40%	No	1 st Quarter 2008
3	Mumbai	Thakur Movies	1	380	45%	No	1 st Quarter 2008
4	Chandigarh	Panchkula	3	663	30%	No	2nd Quarter 2008
5	Mumbai	Thakur Mall	4	1,758	40%	No	2nd Quarter 2008
6	Patiala	Omaxe	4	1,150	19%	Yes	2nd Quarter 2008
7	Pune	Fun N Shop	3	1,025	40%	Yes	3rd Quarter 2008
8	Ahmedabad	R 3	4	1,040	25%	No	3rd Quarter 2008
9	Thane	Lake Mall	5	1,130	40%	Yes	3rd Quarter 2008
			34	9,622			

State wise	Screen	Seats	Screen %	Seats%
Maharashtra	65	20,011	28%	32%
Punjab	36	9,177	16%	14%
West Bengal	27	7,139	12%	11%
Tamilnadu	25	6,100	11%	9%
Gujarat	20	5,584	9%	9%
Karnataka	24	5,523	10%	9%
Andhra Pradesh	12	3,200	5%	5%
U.P.	10	2,972	4%	5%
Haryana	9	2,379	4%	4%
Delhi	4	1,171	1%	2%
	232	63,256	100%	100%

E TAX	Screen	Seats	Screen %	Seats %
YES	125	34,347	54%	54%
NO	107	28,909	46%	46%
	232	63,256		

Thank you

Sr.No.	Particulars	Standalone				
		Quarter ended 31 December 2006	Quarter ended 31 December 2005	Nine Months ended 31 December 2006	Nine Months ended 31 December 2005	Year ended 31 March 2006 (Audited)
1	Revenue from operations:	1,495.00	754.07	3,803.86	2,203.61	2,906.71
2	Other income	302.24	48.45	796.64	150.84	266.15
	Total Revenue	1,797.24	802.52	4,600.50	2,354.45	3,172.86
3	Direct cost	512.51	239.23	1,281.05	706.35	916.22
4	Personnel cost	186.70	152.42	490.52	369.76	511.62
5	Other expenses	524.47	427.50	1,451.83	1,096.19	1,487.46
	Total Expenditure	1223.68	819.15	3,223.40	2,172.30	2,915.30
	Profit/ (Loss) before Interest, Depreciation and Tax	573.56	(16.63)	1,377.10	182.15	257.56
6	Interest	82.20	85.32	271.61	282.37	370.95
7	Depreciation	107.09	95.60	317.35	253.29	364.11
	Profit/ (Loss) before Tax and Minority interest	384.27	(197.55)	788.14	(353.51)	(477.50)
8	Provision for taxation:					
	- Current tax	16.00		22.36		-
	- Fringe benefits tax	3.97	2.40	9.70	6.76	10.50
	Profit/ (Loss) for the Quarter	364.30	(199.95)	756.08	(360.27)	(488.00)
9	Paid up equity share capital (face value Rs 10 /- each)	3,156.65	3,156.65	3,156.65	3,156.65	3,156.65
10	Reserves (net of debit balance in Profit and Loss Account and excluding revaluation reserves)	-	2,288.27	-	2,288.27	2,162.56
11	Basic and diluted earnings per equity	1.15	(0.63)	2.40	(1.16)	(1.57)
12	Aggregate non-promoter shareholding					
	- No. of shares	16,494,748	16,491,865	16,497,748	16,491,865	16,494,748
	- Percentage of shareholding (%)	52.25	52.24	52.25	52.24	52.25



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31 DECEMBER 2006 (Rupees in Lakhs)



Sr.	Particulars	Quarter ended 31 December 2006	Quarter ended 31 December 2005	Nine Months ended 31 December 2006	Nine Months ended 31 December 2005	Year ended 31 March 2006 (Audited)
1	Segment Revenue					
	a) Theatrical Exhibition	1,440.93	732.82	3,682.97	2,133.37	2,812.90
	b) Others	54.08	21.25	120.89	70.24	93.82
	Income from operations	1,495.01	754.07	3,803.86	2,203.61	2,906.72
2	Segment results Profit/ (Loss)					
	b) Theatrical Exhibition	160.54	(56.71)	572.30	(56.60)	(159.99)
	d) Others	16.98	0.46	35.83	4.33	5.23
	Total	177.52	(56.25)	608.13	(52.27)	(154.76)
	Less :					
	Interest	82.20	85.32	271.61	282.37	370.95
	Other un-allocable expenditure net of un-allocable income	(288.94)	55.98	(451.62)	18.87	(48.21)
	Profit before tax	384.26	(197.55)	788.14	(353.51)	(477.50)
3	Capital employed					
	b) Theatrical Exhibition	5,986.81	4,781.74	5,986.81	4,781.74	5,126.79
	d) Others	579.13	7.26	579.13	7.26	18.29
	e) Un-allocable assets less liabilities	(1,202.76)	656.02	(1,202.76)	656.02	174.23
	Total	5,363.18	5,445.02	5,363.18	5,445.02	5,319.31

Notes to the Un-Audited Financial Results for the quarter and half year ended 31st December 2006

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 19 January 2007.
2. The results for the quarter ended 31 December 2006 have been reviewed by the Auditors
3. During the quarter, no investor complaints were received. There were no complaints pending unresolved at 31 December 2006.
4. Up to the previous year, the company's business segment comprise, Theatrical Exhibition and Programming and were disclosed as such. Effective current year the company has also undertaken a management contract. However, since the segment assets/results/revenue of programming and management are not 10% or more of the total assets/results/revenue of all segments, these have been included in others.
5. The Company has received an order dated 11 October 2006 from the Government of West Bengal recommending Fame Kolkatta as a Multiplex Theatre Complex in order 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 11,859,625 being the entertainment tax paid from the date of commencement of the multiplex till 31 December 2006 - the Company has already been submitted an application for claiming refund in this regard.
6. During the quarter the Company started operations of a 3 screen Multiplex Theatre at Aurangabad and 2 single Screen theatres at Dadar and Kandivli.
7. The company received Entertainment Tax exemption for its Multiplex at Pimpri, Pune effective 13 January 2007
8. Other income comprises:

(Rupees in Lakhs)

Sr. No	Particulars	Quarter ended 31 December 2006	Quarter ended 31 December 2005	Nine Months ended 31 December 2006	Nine Months ended 31 December 2005	Year ended 31 March 2006 (Audited)
1	Entertainment tax refund (Refer to Note No.5 above)	36.45	-	118.60	-	-
2	Income from parking and other facilities in the multiplex	11.39	3.15	26.32	12.51	15.85
3	Interest received	129.12	32.79	418.29	92.29	192.98
4	Dividend received	0.51	9.01	91.13	38.55	43.99
5	Forex Difference and Forward Contract Profit	120.31	-	120.31	-	
6	Others	4.46	3.49	21.99	7.49	13.33
		302.24	48.45	796.64	150.84	266.15

9. The uses of IPO proceeds are as under:

(Rupees in Lakhs)

Sr. No	Particulars				Projection in prospectus	Actual funds utilized till 31 December 2006
1	Funding exhibition growth				3,370.00	* 1,140.06
2	Funding distribution growth through subsidiary				599.00	-
3	Issue expenses				350.00	441.62
	Total				4,319.00	1,581.68

Balance unutilised IPO proceeds have been temporarily invested in:

(Rupees in Lakhs)

1	Mutual funds					300.00
2	Deposit account					**1,700.00
	Total					2,000.00

* Includes Rs. 919.67 lakhs utilized 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 utilized for new properties in consonance with the Company's long term objectives of developing a chain of Multiplexes.

** The deposits are under lien against bank over draft facility availed by the Company

The company repaid its existing loan amounting to Rs 737.32 lakhs out of IPO proceeds.

10. 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.

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

For Shringar Cinemas Limited

Shravan Shroff

Managing Director

Date: 19 January 2007