

IN PURSUIT OF GROWTH....



Shringar Cinemas Limited

- 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.

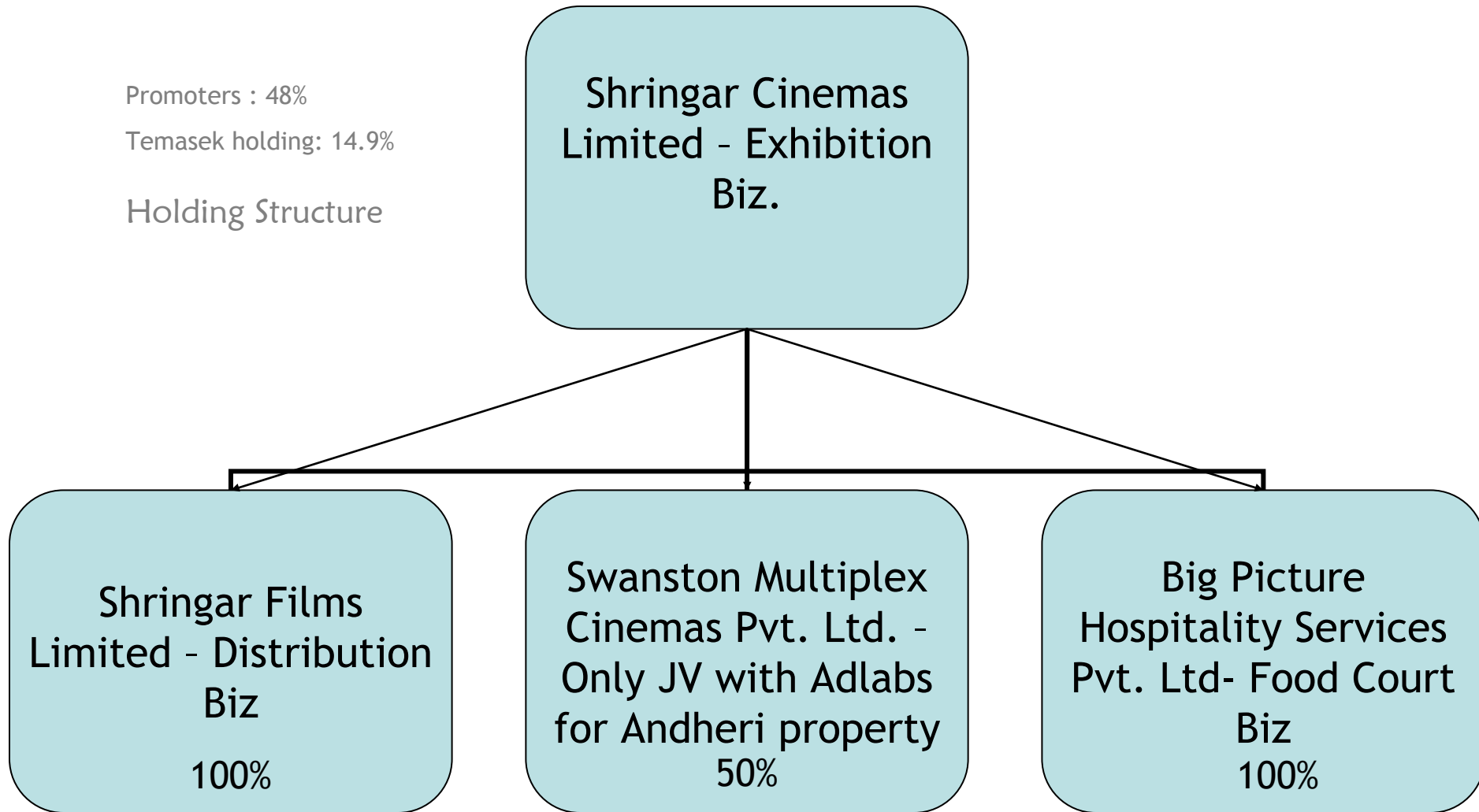
- Corporate Structure
 - Timeline
- Present Exhibition Overview
 - Present Status
 - Current Properties
 - Handed Over Properties
 - Profitability : 12 month performance
 - Operational Data : Annual nos.
- Distribution
 - An Overview
 - Financials
- Food Court
 - An Overview
 - Financials
- Competitive Landscape
- Future Strategy
- Summary



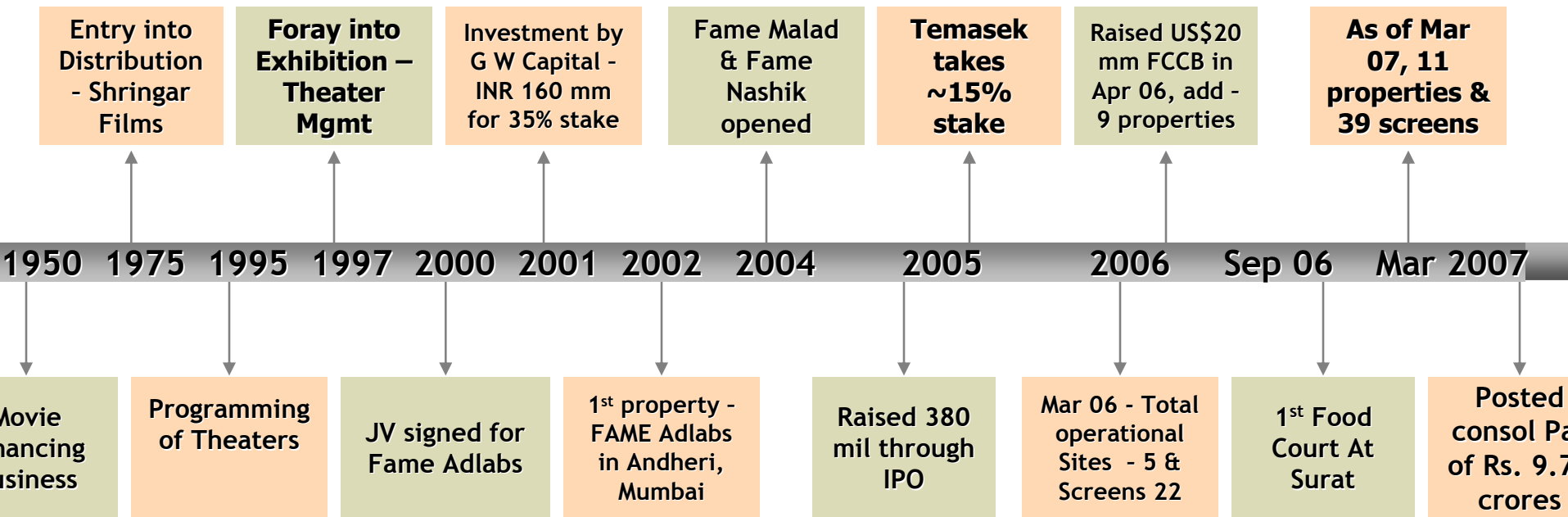
Promoters : 48%

Temasek holding: 14.9%

Holding Structure



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Shringar is an integrated film distribution and exhibition entity with multiplexes operating under the brand name "Fame"
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Growth on the back on the exhibition business

PAT of Rs. 9.75 crores consolidated in Fy 2006-07 as against a loss of Rs. 2.90 crores

.....

Present Exhibition Overview

- Established 'Fame' brand
- 11 operational multiplexes with 39 screens & 12013 seats
- Built a strong management team
- Company turn around on the back of improved operating leverage
- Assimilated the learning curve and developed required expertise
 - Vendors, systems tied up
 - Roll out lead time shortened
- 50 properties set up/ planned across India (advances paid / agreements signed)

.. and is well positioned to become one of the leading multiplex chains of Ind

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	06/06/2000
2	Mumbai	Inorbit Mall, Malad	6	1,571	45%	Yes	09/09/2004	13/05/2000
3	Nasik	Nashik Shirdi Road	3	1,407	40%	Yes	11/11/2004	20/07/2000
4	Mumbai	Raghu Leela Mall, Kandivili	4	1,275	45%	Yes	10/06/2005	04/09/2000
5	Kolkatta	Metropolitan Mall, Hiland Park	4	899	30%	Yes	02/12/2005	02/12/2000
6	Pune	Jai Ganesh Mall, Pimpri	3	1,009	40%	Yes	28/05/2006	13/01/2000
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 Cinema	1	782	45%	No	24/11/2006	
10	Aurangabad	CIDCO, Aurangabad	3	1,043	40%	Yes	1/12/2006	05/02/2000
11	Anand	Anand	3	624	25%	No	30/03/2007	
			39	12,013				

Properties already handed over & expected to commence this year

Sr. No.	City of property	Location	Screen	Seats	E tax % on Net	E tax policy	Expected Commencement Date
1	Mumbai	Kandivali (E)	1	380	45%	No	1 st Quarter 07-08
2	Mumbai	Dahisar	4	1,758	40%	No	1 st Quarter 07-08
3	Kolkatta	South City	6	1,436	30%	Yes	2nd Quarter 07-08
4	Bangalore	Lido, MG Rd	4	1,040	40%	No	2nd Quarter 07-08
5	Chandigarh	Panchkula	3	663	30%	No	3rd Quarter 07-08
6	Mumbai	Ghatkopar	4	1,250	45%	Yes	3rd Quarter 07-08
7	Bangalore	Symphony, MG Rd	1	560	40%	No	3rd Quarter 07-08
			23	7,087			

Properties not handed over but expected to commence this year

Sr. No.	Name of property	Location	Screen	Seats	E tax % on Net	E tax policy	Expected Commencement Date
1	Pune	Fun N Shop	3	1,025	40%	Yes	3rd Quarter 07-08
2	Patiala	Omaxe	4	1,150	19%	Yes	4th Quarter 07-08
3	Ahmedabad	R 3	6	1,040	25%	No	4th Quarter 07-08
			13	3,215			

Financial Performance

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2007

Sr. No.	Particulars	Standalone					
		Qtr ended 31 Mar 2007	Qtr ended 31 Mar 2006	Growth q to q basis %	Year ended March 2007	Year ended March 2006	Growth yo basis%
	Revenue from operations:	13.55	7.03	93%	51.59	29.07	77%
	Other income	2.86	1.15	149%	10.82	2.66	307%
	Total Revenue	16.41	8.18	101%	62.42	31.73	97%
	Direct cost	4.11	2.10	96%	16.93	9.16	85%
	Personnel cost	1.58	1.42	11%	6.48	5.12	27%
	Other expenses	6.09	3.91	56%	20.61	14.87	39%
	Total Expenditure	11.78	7.43	59%	44.02	29.15	51%
	EBITDA	4.63	0.75	517%	18.40	2.58	613%
	Interest	0.84	0.88	(5%)	3.55	3.71	(4%)
	Depreciation	1.18	1.11	6%	4.35	3.64	20%
	Profit/ (Loss) before Tax and M I	2.61	(1.24)		10.50	(4.77)	
	Provision for taxation:	0.34	0.04	750%	0.67	0.11	509%
	Profit/ (Loss) for the period	2.27	(1.28)		9.83	(4.88)	

►PAT at Rs. 9.83 crores as against a loss of Rs. 4.88 crores last year

►YTD Other Income includes Kolkatta E tax reversal of Rs. 0.27 crores pertaining to PY.

Sr. No.	Particulars	Standalone (restated)					
		Qtr ended 31 Mar 2007	Qtr ended 31 Mar 2006	Growth q to q basis %	Year ended March 2007	Year ended March 2006	Growth hy to hy basis %
1	Revenue from operations	13.55	7.03	93%	51.59	29.07	77%
2	Other operational income	0.49	0.09	444%	3.04	0.29	948%
	Total Revenue	14.04	7.12	97%	54.63	29.36	86%
3	Direct cost	4.11	2.10	96%	16.93	9.16	85%
4	Personnel cost	1.58	1.42	11%	6.48	5.12	27%
5	Other expenses	6.09	3.91	56%	20.61	14.87	39%
	Total Expenditure	11.78	7.43	59%	44.02	29.15	51%
	Adjusted EBITDA	2.26	(0.31)		10.61	0.21	
	EBIDTA %	16%	(4%)		19%	1%	
6	Interest expenses	0.84	0.88		3.55	3.71	
7	Other non - operational income	(2.37)	(1.06)	124%	(7.79)	(2.37)	229%
8	Depreciation	1.18	1.11		4.35	3.64	
	Profit/ (Loss) before Tax and M I	2.61	(1.24)		10.50	(4.77)	
9	Provision for taxation:	0.34	0.04	750%	0.67	0.11	509%
	Profit/ (Loss) for the period	2.27	(1.28)	173%	9.83	(4.88)	

- Annual adjusted EBIDTA margin at 19% - as against 1% last year
- Current year Q4 EBIDTA at 16% as against loss of 4% in previous year Q4
- Against increase in revenue of 86%, increase of only 27% & 39% in Personnel & Other expenses

	05-06		
	Revenue	EBIDTA	EBIDTA %age
Q1	593	17	3%
Q2	870	93	11%
Q3	761	(58)	-8%
Q4	712	(31)	-4%
Total	2,936	21	1%

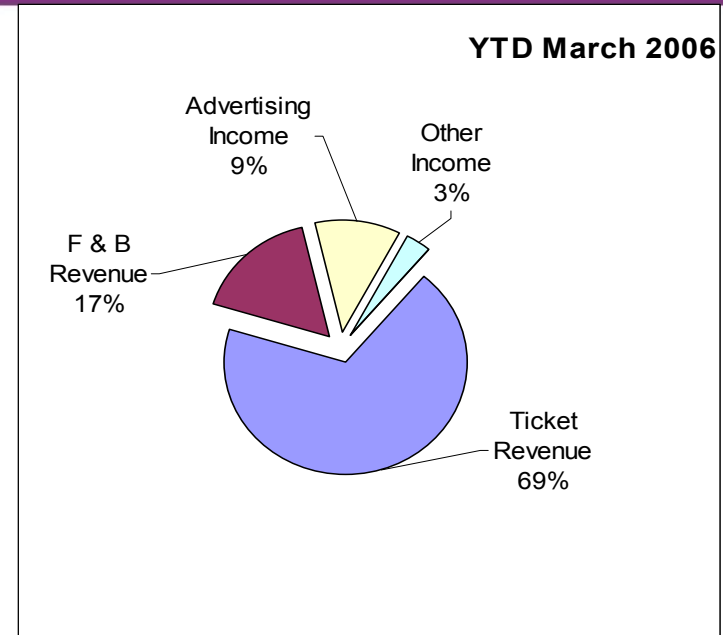
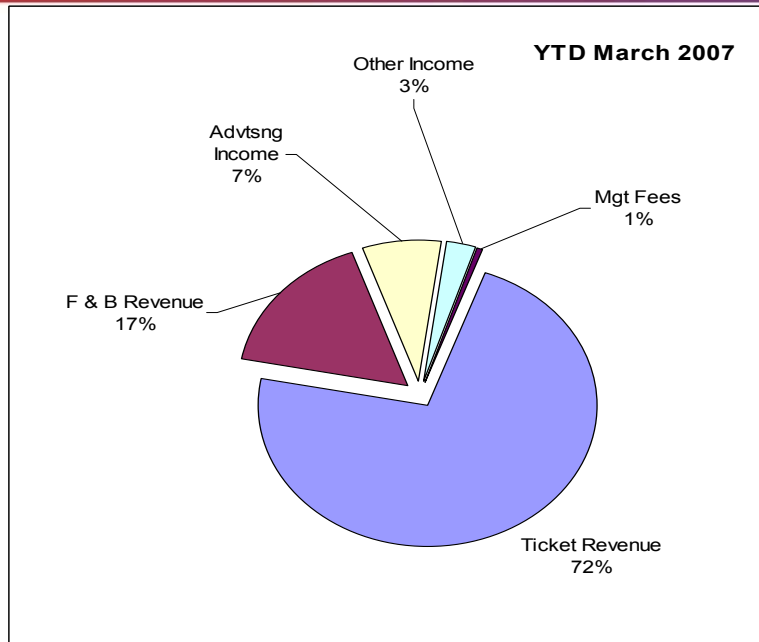
	06-07		
	Revenue	EBIDTA	EBIDTA %age
	1,134	202	18%
	1,377	309	22%
	1,547	324	21%
	1,405	226	16%
Total	5,463	1,061	19%

	Growth	
	Revenue	EBIDTA
	91%	1092%
	58%	233%
	103%	
	97%	
Total	86%	5055%

- Improved operating leverage leading to improved EBIDTA margins
- Consistent EBIDTA margins across FY 2006-07

	05-06	06-07	Growth
Revenue in Lacs	2,936	5,463	86%
Avg. Seats for year	4,340	6,806	57%
Rev. per Seat	67,645	80,264	19%

Improved yield per seat due to good occupancy from existing & incremental seats



	YTD Mar 07	YTD Mar 06	YoY Growth%
Gross Revenue from Operations	51.59	29.07	77%
Comprises : -			
Ticket revenue	37.30	19.98	87%
F & B Revenue	8.69	4.85	79%
Advertisement revenue	3.84	3.24	19%
Management fees	0.38	0.00	
Programming revenue/ others	1.39	1.00	39%

	YTD Mar 07	YTD Mar 06	YoY Growth%
Gross Ticket Revenue	42.02	23.07	82%
Less: Entertainment Tax	4.72	3.92	20%
Net Ticket Revenue	37.30	19.98	87%
Effective E- Tax rate on gross	11.25%	17%	

- Ticket sales contributing 72% of total revenue as against 69% last year due to slow growth of F & B & adsales in new properties
- E-Tax %age lower as all properties eligible for E - tax exemption have received their exemptions

“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 Mar 07	QE Mar 06	YTD Mar 07	YTD Mar 06
Comparable Plex	22%	13%	26%	22%
Non comparable Plex	26%	19%	31%	30%
New Plex	26%		36%	
Average Occupancy	25%	16%	31%	26%

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 Mar 07	QE Mar 06	YTD Mar 07	YTD Mar 06
Comparable Plex	3.26	2.65	14.84	13.8
Non comparable plex	4.68	4.43	21.42	17.7
New Plex	6.07		19.24	
Total	14.01	7.08	55.50	31.5

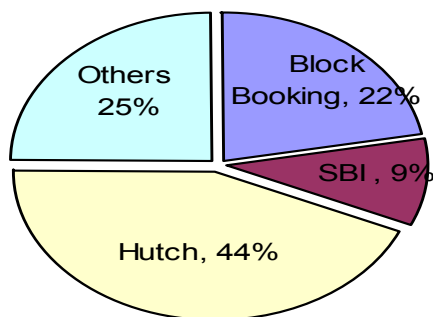
- Growth in FF of comparable plexes yoy by 7%
- Steady flow of movies in Qtr 4 enabling the solid performance

	Footfalls	In lacs		Revenue	in lacs	
Months	Total	Drivers' contribution	FF %age	Total Rev	Total Disc	Disc %age
April	2.35	0.01	0.39%	278.27	0.28	0.10%
May	3.15	0.11	3.35%	389.09	5.02	1.29%
June	4.84	0.21	4.40%	539.92	10.83	2.01%
July	4.29	0.36	8.42%	512.30	18.45	3.60%
Aug	3.30	0.45	13.57%	424.97	21.71	5.11%
Sept	4.38	0.43	9.81%	541.88	19.04	3.51%
Oct	3.63	0.38	10.46%	468.12	16.85	3.60%
Nov	3.95	0.58	14.71%	499.12	20.82	4.17%
Dec	4.12	0.41	10.00%	542.22	20.42	3.77%
Jan	3.49	0.50	14.32%	445.97	22.78	5.11%
Feb	3.18	0.44	13.89%	395.38	18.27	4.62%
Mar	3.03	0.41	13.40%	374.75	14.94	3.99%
	43.70	4.29	10%	5,411.99	189.41	3%

Steady inflow of patrons the back of footfall drive schemes

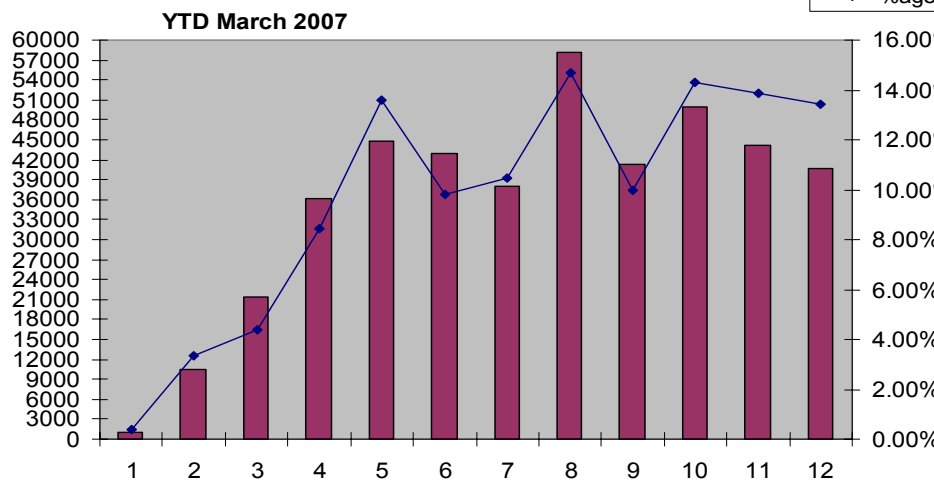
Steady contribution in terms of nos. of FF around 40k to 50k p.m.

Hutch, block booking & SBI credit card schemes the biggest



Y1

Footfalls does not include properties where there are no footfall driver schemes



Fame Superhit Street
Celebrating Women's Day
5th - 8th March

BUY 1 TICKET GET 1 FREE !

(Verify newspaper ad cutting at the Box Office)

8th March:
First 200 women get free movie vouchers

*Look like Chaudhavin ka Chand. Work like Mother India
Live like Kashmir ki Kali & think like Jhansi ki Rani*

Fame salutes your Superhit life!

Offer open for all patrons at any FAME cinema in Mumbai.
Tickets subject to availability. Other Conditions apply.

Women's Day Celebrations in Mumbai

NICOLAS CAGE EVA MENDES

RELEASING FEBRUARY 23

Will you be Mumbai's **GHOST RIDER**

Fame BIKE 4 SOUL CONTEST

For details, contact Box Office

LET'S RIDE AT

Ghostrider Bike Contest across all Fame properties

FAME TAPADIA

HIT A HATTRICK

WITH FAMILY AND FRIENDS

Buy 3 tickets & Get 1 Free on any movie.
• All days. All shows. • Valid on all ticket prices.

TAKE YOUR FRIEND

TO ANY MOVIE FOR RE. 1

Buy 1 ticket get another for Re. 1 only
• All days. All shows. • Monday - Thursday
• Only on tickets of Rs. 60/- and above.

ADVANCE BOOKING OPENS TODAY

NOW SHOWING

RED (A) 11.00 am, 2.00, 5.00, 8.00, 10.35 pm
1971 (UA) 1.45, 4.45, 8.00 pm
NISHABD (UA) 11.00 am, 10.30 pm
NEHLE PE DEHLA (U) 11.15 am, 1.45, 6.45, 9.45 pm
HONEYMOON TRAVELS PVT. LTD (UA) 4.30 pm

FREE RS. 10 FOOD COUPON WITH EVERY MOVIE TICKET. ALL DAYS, ALL SHOWS.

SPEEDY TICKETS • Home delivery: 248 1234

Hattrick & Just Married Offers in Aurangabad

ATP (Rs.)

Particulars	QE Mar 07	QE Mar 06	YTD Mar 07	YTD Mar 06
Comparable Plex	119	108	119	108
Non comparable plex	144	122	142	118
New Plex	91		90	
Average ATP	115	117	118	114

10% growth in ATP of comparable plexes yoy
 20% growth in ATP of non - comparables yoy due to change in seat mix

SPH (Rs.)

Particulars	QE Mar 07	QE Mar 06	YTD Mar 07	YTD Mar 06
Comparable Plex	29	25	28	24
Non comparable plex	35	31	34	31
New Plex	19		17	
Average SPH	27	28	27	28

- growth in SPH yoy of 18% and 15% of comparable non - comparable respectively on the back of improved conversion
- Q4 ratio of SPH to ATP for new plexes indicates improving trend as compared to annual ratio



Convertible Sports Car
prize distribution ceremony

F&B Merchandise promo - Happy Feet

HAPPY FEET
COMBO

PEPSI
Schlitz

T-shirt, Sling Bag, Cap

Conditions apply

If you're happy and you know it, take Happy Feet home
Buy the Happy Feet combo and take away 'Happy Feet' goodies home

Happy Feet Combo + T-shirt + Cap - **Rs.299**
Happy Feet Combo + T-shirt + Sling Bag - **Rs. 249**
Happy Feet Combo + Cap+ Sling Bag - **Rs. 199**

Cost Analysis

Particulars	QE Mar 07	QE Mar 06	YTD Mar 07	YTD Mar 06
Comparable Plex	28%	26%	29%	28%
Non comparable plex	29%	27%	31%	27%
New Plex	29%		30%	
Overall	29%	26%	30%	28%

Percentage Split Of Ticket Revenue across life of Film (Annual)

	Week					Week			
	1	2	3	4		1	2	3	4
2006 -2007					2005-2006				
Comparable Plex	58%	24%	9%	9%	Comparable Plex	55%	22%	10%	13%
Non comparable plex	50%	24%	11%	15%	Non comparable plex	47%	23%	11%	19%
New Plex	55%	24%	10%	11%	New Plex				

Percentage of Distributor Share on gross Ticket Revenue (Annual)

	Week					Week			
	1	2	3	4		1	2	3	4
2006-2007					2005-2006				
Comparable Plex	32%	27%	23%	21%	Comparable Plex	32%	26%	21%	20%
Non comparable plex	35%	29%	25%	22%	Non comparable plex	32%	27%	23%	17%
New Plex	34%	29%	25%	22%	New Plex				

Week 1 terms are the same for comparable
Increased distributor payout on the back of shorter run of movies
Kolkatta terms worse than other regions - non comparable terms up
New plex terms skewed by single screen terms

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

Particulars	QE Mar 07	QE Mar 06	YTD Mar 07	YTD Mar 06
Comparable Plex	30%	30%	31%	36%
Non comparable Plex	33%	33%	32%	36%
New plex	37%		35%	
Overall Plex	32%	32%	32%	36%

Annual cost brought down
Focus on cost control & reduction of wastages

Other expenses

(% of top line)

Particulars	QE Mar 07	QE Mar 06	YTD Mar 07	YTD Mar 06
Advertisement expenses	3%	5%	3%	8%
Personnel expenses	13%	20%	12%	18%
Rental expenses	15%	23%	17%	18%
Other expenses	22%	29%	25%	25%

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

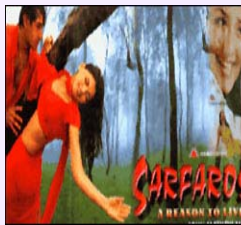
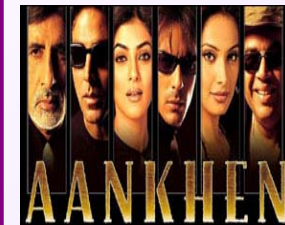
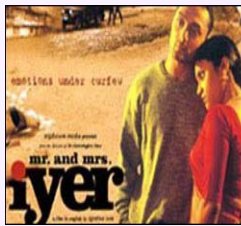
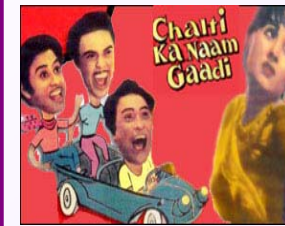
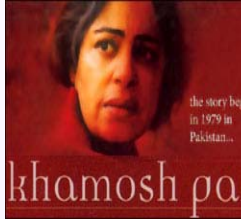
Distribution

Distribution - a strong support business

- Long standing presence - over 50 years
- Contributes 10% of total revenue
- Reputation of transparency and integrity
- Un-matched wealth of information and relationship with the Film Industry
- Distributed numerous block busters , dubbed movies, regional offices
- Excellent understanding of India

Revenue Model Going Ahead

- Distribution of movies on Revenue Share
- Tie up with Paramount India
- Distribution of regional movies
- Distribution of foreign language films



Sr.No.	Particulars	SFL	
		Year ended 31 March 2007 (Audited)	Year ended 31 March 2006 (Audited)
1	Revenue from operations:	2,978.48	1,658.27
2	Other income	96.16	79.93
	Total Revenue	3,074.64	1,738.20
3	Direct cost	2,559.72	1,332.82
4	Personnel cost	83.02	89.46
5	Other expenses	44.00	69.93
	Total Expenditure	2,686.74	1,492.21
	Profit/ (Loss) before Interest, Depreciation and Tax	387.90	245.99
6	Interest	2.20	7.14
7	Depreciation	399.70	133.54
	Profit/ (Loss) before Tax	(14.00)	105.31
8	Provision for taxation:	-	-
	- Current tax	-	5.85
	- Fringe benefits tax	0.50	1.00
	- Deferred tax charge/ (release)	-	-
	Profit/ (Loss) after Tax	(14.50)	98.47

Small loss in FY 06 -07 on account of old depreciation hit Rs. 67 lacs & VAT for 2 years - Rs. 18 lacs

- Food Court - a strong complementary business
 - 1st Food Court started on 24th September 2006
 - Leveraging the opportunity of taking on lease the entire floor
 - Complementary to the F & B Business of multiplexing
 - 2nd Food court to come at the Chandigarh multiplex
 - Expected Opening - 3rd Qtr - 2007-08
 - 3rd Food Court expected at Baroda - 4th Qtr - 2007 - 08



Sr.No.	Particulars	BPHSPL	
		Year ended 31 March 2007 (Audited)	Year ended 31 March 2006 (Audited)
1	Revenue from operations:	16.25	-
2	Other income	0.11	-
	Total Revenue	16.36	-
3	Direct cost	3.73	-
4	Personnel cost	14.23	-
5	Other expenses	29.32	0.29
	Total Expenditure	47.28	0.29
	Profit/ (Loss) before Interest, Depreciation and Tax	(30.92)	(0.29)
6	Interest	-	-
7	Depreciation	1.37	-
	Profit/ (Loss) before Tax	(32.29)	(0.29)
8	Provision for taxation:	-	-
	- Current tax	-	-
	- Fringe benefits tax	0.42	-
	- Deferred tax charge/ (release)	-	-
	Profit/ (Loss) after Tax	(32.73)	(0.29)

Losses on account of start up costs & marketing costs

Competitive landscape

- Current Multiplex Size
 - ~ 105 to 110 sites
 - ~ 380 to 400 screens
 - ~ 1,15,000 seats
- 6 major players with national plans
- Other entities have limited regional reach

Company	Sites	Current Screens	Seats	Remarks
PVR Cinemas	21	82	21343	Pure exhibition play
INOX Leisure	16	58	17217	
Shringar Cinemas	11	39	12013	
Cinemax	12	36	10811	Exhibition & Gaming
Adlabs Films	16	55	16903	Diversified
Fun Republic	13	47	12992	Diversified

Tremendous scope for growth; large proportion of the exhibition is unorganized

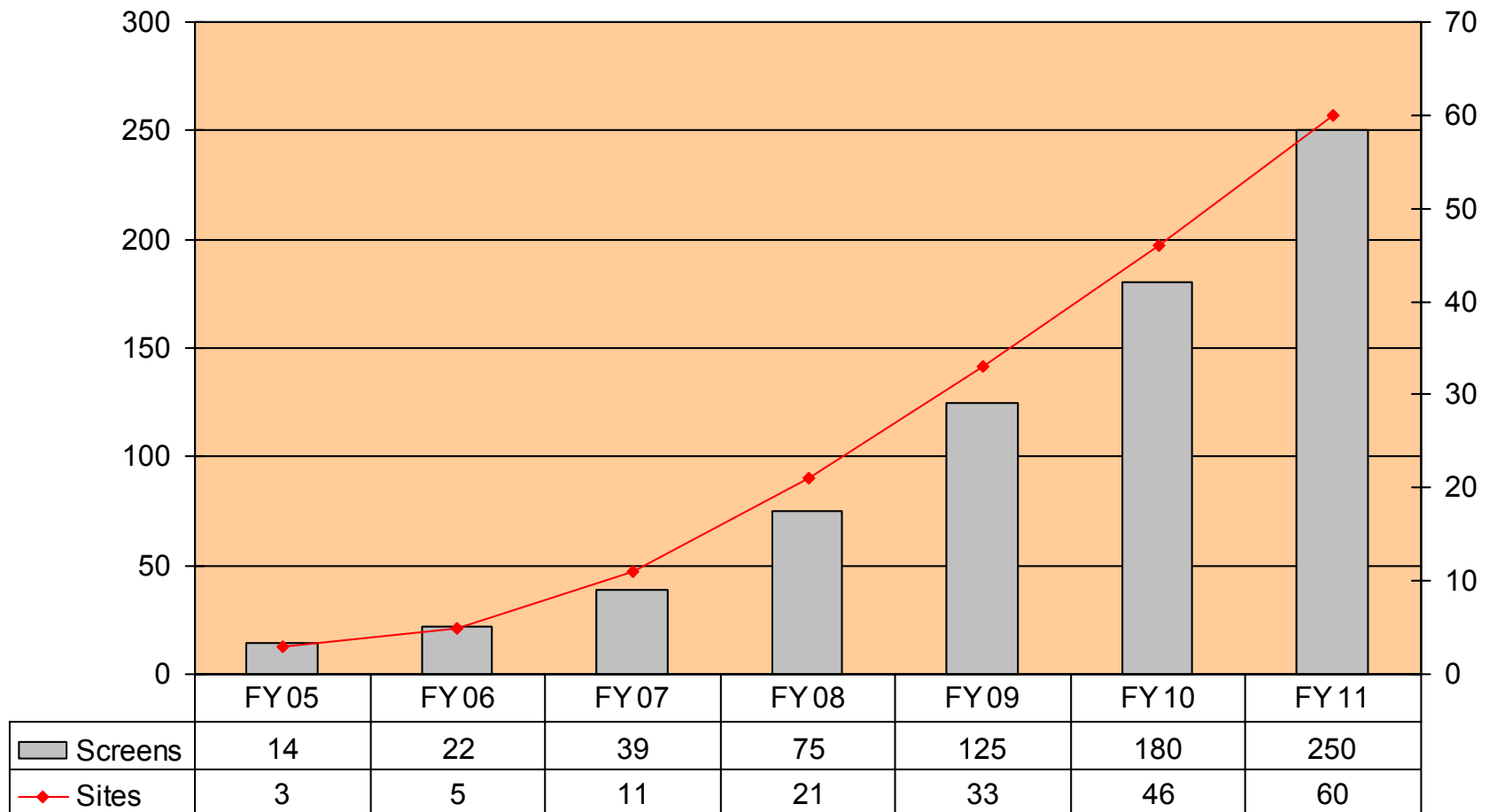
Shringar Future Strategy

Phase I

- Focus on Metropolitan cities
- To build dominant positions in target cities
- Targeting malls as locations to ensure better occupancy
- Multiplex management contracts
- Distribution to be a strong support business for exhibition

Phase II

- Target smaller towns and cities
- Branch into single screens to target different segments



Of the 10 sites proposed in 2007-08, 7 sites already handed over
 Focus on profitable growth rather than just nos.

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		

India Growth Story

- Second fastest growing economy
- 300 mm strong growing middle class
- 2/3rd of the population below 35
- Retail boom

Exhibition Industry

- Higher box office admissions
- Under-Screen
- Multiplex boom
- No National Player

Shringar Cinemas

... well positioned to become one of the leading multiplex chains of India

- Brand Equity “FAME”
- Experienced Management Team
- Professional board
- Distribution Arm
- Robust Processes

Thank you