

IN PURSUIT OF GROWTH...

Investor Update - Q4 FY 2007



2002 - 2003
Properties - 1
Screens - 5

2005 - 2006
Properties - 5
Screens - 22

2006 - 2007
Properties - 11
Screens - 39

2007 - 2008
Properties - 21
Screens - 75



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.

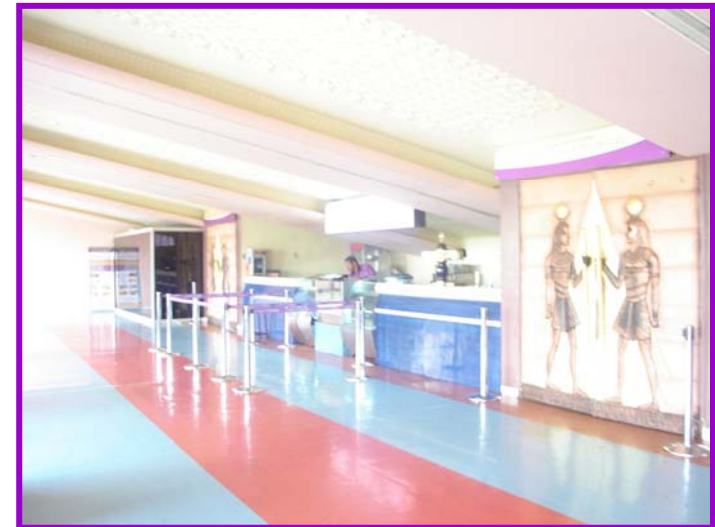
- Highlights of the quarter
- Performance Analysis (06 07)
- Revenue Mix
- Operating Data
- Occupancy %age & Footfalls
- Footfall drivers
- ATP & SPH
- Cost Analysis
 - Distributor Share & Distributor Share Analysis
 - F & B Cost & Other Expenses
- Present status - Current Properties
- Present status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



- Operational revenue growth at 86% to Rs. 54.63 crores as against Rs. 29.36 crores previous year
- 1 new property acquired during the quarter : Fame City Pulse, Anand . Total properties & screens - 11 & 39 respectively.
- EBIDTA margin (excluding non - operational other income) at 16% for Q4 vs -4% same qtr last year
- Kandivali exemption received on September 4, 2006. Full E- Tax exemption benefit seen in the current quarter.
- ATP up by 4% on a YTD basis; now at Rs. 118/-
- Pune E Tax exemption received. Effective from 13/01/2007 onwards.
- Occupancy % on a YTD basis up by 5%: currently at 31% on the back of solid performance by new plexes.
- Aurangabad E Tax exemption received. Effective from 05/02/2007 onwards.
- SPH at Rs. 27. Growth in current quarter in comparable & non comparable multiplexes. New multiplexes' SPH yet to stabilise.
- Footfall growth at 76%; 5.5 mio patrons received in 2006-07 as against 3.1 mio last year
- Currently 7 properties at various stages to fit out: an incremental 23 screens over the next 3 quarters



Fame City Pulse Anand



Thakur Fame

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 %	Twelve months ended Mar 2007	Twelve month ended Mar 2006	Growth yoy basis%
1	Revenue from operations:	13.55	7.03	93%	51.59	29.07	77%
2	Other income	2.86	1.15	149%	10.82	2.66	307%
	Total Revenue	16.41	8.18	101%	62.42	31.73	97%
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%
	EBITDA	4.63	0.75	517%	18.40	2.58	613%
6	Interest	0.84	0.88	(5%)	3.55	3.71	(4%)
7	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)	
8	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.

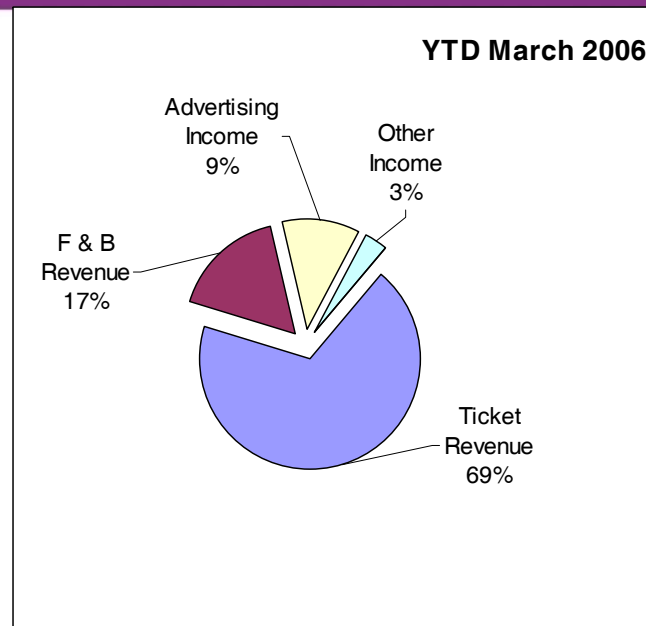
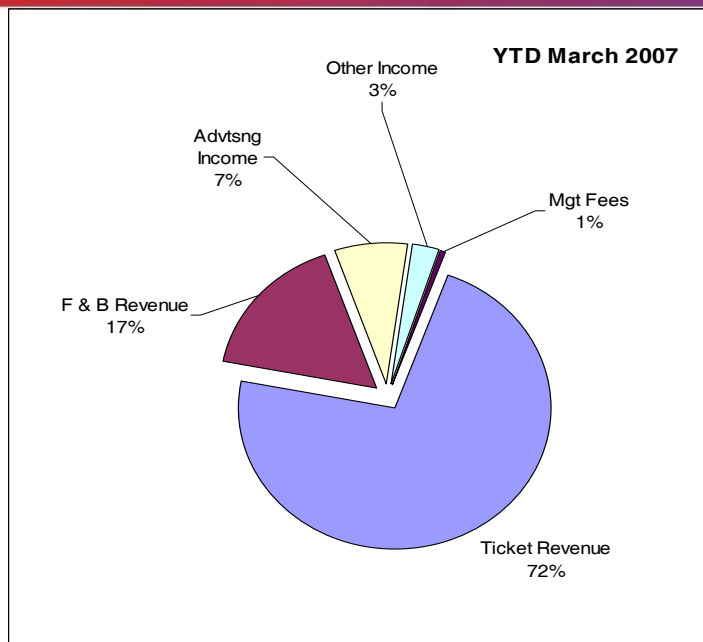


Perf. Analysis : 06-07 - Other Income Restated

In Crores FAME®

Sr. No.	Particulars	Standalone (restated)					
		Qtr ended 31 Mar 2007	Qtr ended 31 Mar 2006	Growth q to q basis %	Twelve months ended Mar 2007	Twelve month ended Mar 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



	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 recd. 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.

Note: The financials presented are standalone & hence the operating data will not tally directly to the financials

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%

Footfalls

(In lacs)

Particulars	QE Mar 07	QE Mar 06	YTD Mar 07	YTD Mar 06
Comparable Plex	3.26	2.65	14.84	13.84
Non comparable plex	4.68	4.43	21.42	17.75
New Plex	6.07		19.24	
Total	14.01	7.08	55.50	31.59

- 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.

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

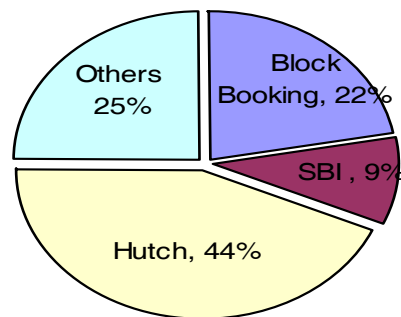


	Footfalls	In lacs		Revenue	in lacs	
Months	Total	Drivers' contribution	FF %age	Total Rev	Total Disc	Disc %age
April	2.35	0.01	0.39%	278.27	0.28	0.10%
May	3.15	0.11	3.35%	389.09	5.02	1.29%
June	4.84	0.21	4.40%	539.92	10.83	2.01%
July	4.29	0.36	8.42%	512.30	18.45	3.60%
Aug	3.30	0.45	13.57%	424.97	21.71	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 on the back of footfall driver schemes

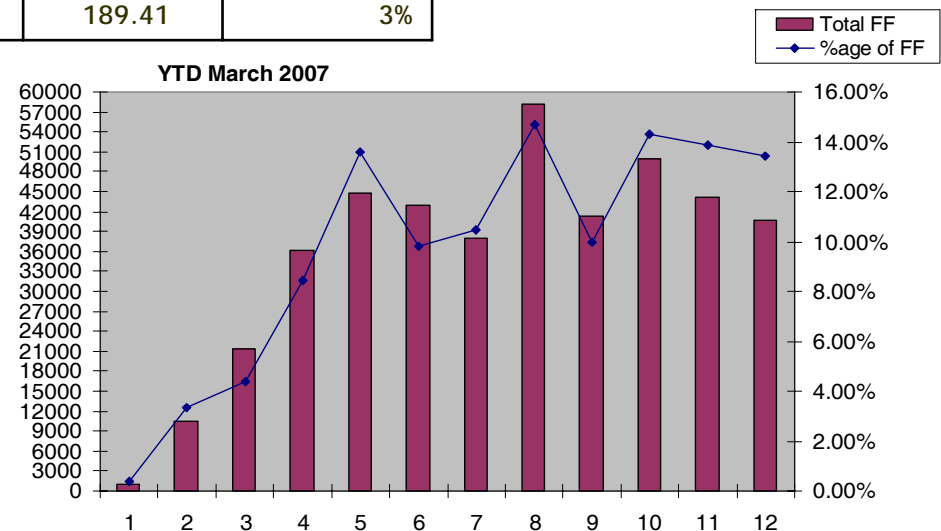
Steady contribution in terms of nos. of FF around 40k to 50k p.m.

Hutch, block booking & SBI credit card schemes the biggest



Y1

Total footfalls does not include properties where there are no footfall driver schemes





Footfall Drivers



**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

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

RELEASING FEBRUARY 23

**FAME
BIKE 4 SOUL
CONTEST**

For details, contact Box Office

LET'S RIDE AT **FAME**

Ghostrider Bike Contest across all Fame properties

FAME TAPADIA
SPEEDY TICKETS • Home delivery: 248 1234

**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 DEHLLA (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.

Hattrick & Just Married Offers in Aurangabad



ATP

(Rs.)

SPH

(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

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

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

- growth in SPH yoy of 18% and 15% of comparable and 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
COMIBO

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



Distributor Share (% of Gross ticket revenue)



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			
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	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			
2006-2007	1	2	3	4	2005-2006	1	2	3	4
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



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 Cinema	1	782	45%	No	24/11/2006	
10	Aurangabad	CIDCO, Aurangabad	3	1,043	40%	Yes	1/12/2006	05/02/2007
11	Anand	Anand	3	624	25%	No	30/03/2007	
			39	12,013				



Expected Rollout Plan for FY 2007-08



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	3 rd Quarter 07-08
7	Banaglore	Symphony, MG Rd	1	560	40%	No	3 rd 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	4	1,040	25%	No	4th Quarter 07-08
			11	3,215			

Thank you



Shringar Cinemas Limited

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2007

(Rupees in Lakhs)



Sr. No.	Particulars	Standalone				Consolidated	
		Quarter ended 31 March 2007	Quarter ended 31 March 2006	Year ended 31 March 2007 (Audited)	Year ended 31 March 2006 (Audited)	Year ended 31 March 2007 (Audited)	Year ended 31 March 2006 (Audited)
1	Revenue from operations:	1,355.45	703.10	5,159.31	2,906.71	8,781.10	5,801.03
2	Other income	285.79	115.31	1,082.43	266.15	1,056.07	335.66
	Total Revenue	1,641.24	818.41	6,241.74	3,172.86	9,837.17	6,136.69
3	Direct cost	411.51	209.87	1,692.56	916.22	4,284.47	2,539.51
4	Personnel cost	157.90	141.86	648.42	511.62	797.44	688.99
5	Other expenses	608.85	391.27	2,060.68	1,487.46	2,435.50	2,041.65
	Total Expenditure	1,178.26	743.00	4,401.66	2,915.30	7,517.41	5,270.15
	Profit/ (Loss) before Interest, Depreciation and Tax	462.98	75.41	1,840.07	257.56	2,319.76	866.54
6	Interest	83.82	88.58	355.43	370.95	311.32	360.45
7	Depreciation	117.74	110.82	435.09	364.11	893.60	571.29
	Profit/ (Loss) before Tax	261.42	(123.99)	1,049.55	(477.50)	1,114.84	(65.20)
8	Provision for taxation:						
	- Current tax	31.08	-	53.44	-	129.54	124.02
	- Fringe benefits tax	3.48	3.74	13.18	10.50	15.12	12.42
	- Deferred tax charge/ (release)	-	-	-	-	(5.49)	(12.93)
	Profit/ (Loss) after Tax before minority interest	226.86	(127.73)	982.92	(488.00)	975.67	(188.71)
	Minority interest					-	101.25
	Profit/(loss) for the year	226.86	(127.73)	982.92	(488.00)	975.67	(289.96)
9	Paid up equity share capital (face value Rs 10 /- each)	3,159.05	3,156.65	3,159.05	3,156.65	3,158.95	3,156.65
10	Reserves (net of debit balance in Profit and Loss Account and excluding revaluation reserves)	2,299.85	2,162.56	2,299.85	2,162.56	2,553.88	2,435.29
11	Basic and diluted earnings per equity (Rupees)	0.72	(0.40)	3.11	(1.57)	3.09	(0.93)
12	Aggregate non-promoter shareholding						
	- No. of shares	16,424,240	16,494,748	16,424,240	16,494,748	16,424,240	16,494,748
	- Percentage of shareholding (%)	51.99	52.25	51.99	52.25	51.99	52.25



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31 MARCH 2007 (Rupees in Lakhs)



Sr.	Particulars	Standalone				Consolidated	
		Quarter ended 31 March 2007	Quarter ended 31 March 2006	Year ended 31 March 2007 (Audited)	Year ended 31 March 2006 (Audited)	Year ended 31 March 2007 (Audited)	Year ended 31 March 2006 (Audited)
1	Segment Revenue (Excluding other income)						
	a) Theatrical Exhibition	1,309.25	679.53	4,992.22	2,812.90	5,847.77	4,132.14
	b) Theatrical Distribution	-	-	-	-	2,978.48	1,658.27
	c) Others	46.20	23.58	167.09	93.82	183.35	93.82
					-	-	-
	Income from operations	1,355.45	703.11	5,159.31	2,906.72	9,009.60	5,884.23
	Less : Intersegment revenue	-	-	-	-	228.49	83.20
	Revenue from operations	1,355.45	703.11	5,159.31	2,906.72	8,781.11	5,801.03
2	Segment results Profit/ (Loss)						
	a) Theatrical Exhibition	115.09	(103.39)	687.39	(159.99)	1,116.04	244.57
	b) Theatrical Distribution					(307.88)	(69.23)
	c) Others	19.88	0.90	55.71	5.23	23.30	4.94
	Total	134.97	(102.49)	743.10	(154.76)	831.46	180.28
	Less :						
	Interest	83.82	88.58	355.43	370.95	311.32	360.45
	Other un-allocable expenditure net of un-allocable income	(210.26)	(67.08)	(661.89)	(48.21)	(594.70)	(114.97)
	Profit before tax	261.41	(123.99)	1,049.56	(477.50)	1,114.84	(65.20)
3	Capital employed						
	a) Theatrical Exhibition	7,941.23	5,126.79	7,941.23	5,126.79	6,172.83	5,586.64
	b) Theatrical Distribution	-	-	-	-	495.24	652.95
	c) Others	617.08	18.29	617.08	18.29	674.96	23.42
	d) Un-allocable assets less liabilities	(3,099.41)	174.23	(3,099.41)	174.23	(1,630.20)	(671.06)
	Total	5,458.90	5,319.31	5,458.90	5,319.31	5,712.82	5,591.94



Notes to the Audited Financial Results for the year ended 31 March.2007

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 15 May 2007
2. During the quarter, no investor complaints were received. There were no complaints pending unresolved at 31 March 2007
3. Up to the previous year, the Company's business segment comprised, Theatrical Exhibition and Programming and were disclosed as such. Effective current year the Company has also undertaken a theatre management contract and a food court business through its subsidiary. Since the segment assets/results/revenue of programming, theatre management and food court does not constitute more than 10% of the total assets/results/revenue of all segments, these have been included in others.
4. The Company has received an order dated 11 October 2006 from the Government of West Bengal recommending Fame Kolkatta as a Multiplex Theatre Complex enabling the Company to avail the benefit under Section 3 of West Bengal Act. Accordingly, the Company has recognized, a sum of Rs 146.43 lakhs being refund of the entertainment tax paid from the date of commencement of the multiplex to 31 March 2007 included in Other Income. The Company has already filed the necessary application for refund of such taxes paid with the appropriate authorities.
5. During the quarter the Company acquired a 3 screen operational Multiplex Theatre at Anand, Gujarat.
6. The Company has, based on technical evaluation, changed the estimated useful life of some of its Multiplex Assets w.e.f. 1 April 2006. Excess depreciation charged in the previous quarters amounting to Rs. 21.91 lakhs has been written back in the current quarter.
7. Other income comprises:

(Rupees in Lakhs)

Sr. No	Particulars	Quarter ended 31 March 2007	Quarter ended 31 March 2006	Year ended 31 March 2007 (Audited)	Year ended 31 March 2006 (Audited)
1	Entertainment tax refund (Refer to Note No.4 above)	27.83	-	146.43	-
2	Income from parking and other facilities in the multiplexes	11.72	3.34	38.04	15.85
3	Interest received	132.61	100.69	550.90	192.98
4	Dividend received	0.43	5.44	91.56	43.99
5	Forex Difference and Forward Contract Profit	103.51	-	223.82	
6	Others	9.69	5.84	31.68	13.33
		285.79	115.31	1,082.43	266.15



Notes to the Audited Financial Results for the quarter and year ended 31 March 2007



8. The uses of IPO proceeds are as under:

(Rupees in Lakhs)

Sr. No	Particulars			Projection in prospectus	Actual funds utilized till 31 March 2007
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				**1,550.00
	Total				1,850.00

* 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.

** Of the total deposits Rs 600 lakhs is 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.

9. 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.

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

For Shringar Cinemas Limited

Shravan Shroff
Managing Director

Place: Mumbai

Date: 15 May 2007