

Phone : 0 5 6 2 - 4 0 6 2 8 6 6
Mobile : + 9 1 - 9 4 1 2 2 5 5 8 8 6
: + 9 1 - 9 5 3 6 6 5 5 5 9 9
e-mail : surendra_garg1@yahoo.co.in



SURENDRA G. & COMPANY
CHARTERED ACCOUNTANTS

7-D, FIRST FLOOR, BLOCK-57, SANJAY PLACE, AGRA-282 002

Auditor's Report to Board of Directors on the Consolidated Financial Statement of Sea TV Network Limited

We have audited the attached consolidated Balance Sheet of SEA TV Group, comprising of Sea TV Network Limited ('the company') and its subsidiaries as at 31st March, 2015 and also the consolidated Profit and Loss Account and the consolidated cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management and have been prepared by the management on the basis of separate financial statements and other financial information regarding components. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of a subsidiary, whose financial statements reflect total assets of Rs.1242.71 lacs as at 31st March, 2015 the total revenue of Rs.109.13 lacs and cash flows (net) amounting to Rs.(-)19.02 lacs for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the report of other auditors.

We report that the consolidated financial statements have been prepared by the company's management in accordance with the requirements of Accounting Standard (AS) 21, Consolidated financial statements notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended).

Based on our audit and on consideration of reports of other auditors on separate financial statements and on other financial information of the components, and to the best of our information and according to the explanations given to us, we are of the opinion that the attached consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India;

- in the case of the consolidated balance sheet, of the state of affairs of the company as at 31st March, 2015;
- in the case of consolidated profit and loss account, of the loss for the year ended on that date; and
- in the case of consolidated cash flow statement, of the cash flows for the year ended on that date.

For **Surendra G. & Company**

FRN 001757C

Chartered Accountants

S.K. Garg
(S.K.Garg)

Proprietor

M. No. 070974

Place: Agra

Date:

30 MAY 2015



Sea TV Network Limited

Regd. Office : 148, Manas Nagar, Shahganj, Agra-282010
 Ph. : +91-562-4036666, Fax : +91-562-2511070
 Website : www.seatvnetwork.com Email ID : cs@seatvnetwork.com
 CIN : L92132UP2004PLC028650

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015

(Rs. In Lakhs except per share data)

S.No.	Particulars	Standalone				Consolidated	
		Quarter ended (31/03/2015) Unaudited	Quarter ended (31/12/2014) Unaudited	Quarter ended (31/03/2014) Unaudited	Year ended (31/03/2015) Audited	Year ended (31/03/2014) Audited	Year ended (31/03/2015) Audited
1	(a) Net Sales/Income from Operations	423.35	516.68	476.60	1,885.27	1,802.02	1,811.74
	(b) Other Operating Income	2.01	0.50	(5.99)	3.72	68.79	70.16
2	Expenditure						
	a. Pay Channel Charges#	187.90	200.21	140.96	587.65	556.21	556.21
	b. Employees cost	67.97	70.17	71.15	281.81	249.42	388.20
	c. Depreciation	246.18	131.61	119.23	636.77	445.29	470.59
	d. Other expenditure	153.26	84.37	138.32	476.25	449.21	658.24
	e. Total	655.31	486.36	469.66	1,982.48	1,700.13	2,073.24
	#(Any item exceeding 10% of the total expenditure to be shown separately)						
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(229.95)	30.82	0.95	(93.49)	170.68	(191.34)
4	Other Income	-	-	-	-	-	-
5	Profit before Interest and Exceptional Items (3+4)	(229.95)	30.82	0.95	(93.49)	170.68	(191.34)
6	Interest	145.42	148.14	143.56	575.76	394.80	397.56
7	Profit after Interest but before Exceptional Items (5-6)	(375.37)	(117.32)	(142.61)	(669.25)	(224.12)	(588.90)
8	Exceptional items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(375.37)	(117.32)	(142.61)	(669.25)	(224.12)	(588.90)
10	Tax expense	(19.62)	15.38	26.92	26.32	85.45	93.43
	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(355.75)	(132.70)	(169.53)	(695.57)	(309.57)	(682.33)
11	Extraordinary item (net of tax expense Rs. __)	-	-	-	-	-	-
12	Net Profit(+)/ Loss(-) for the period (11-12)	(355.75)	(132.70)	(169.53)	(695.57)	(309.57)	(682.33)
13	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00
14							



15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	3,846.11	4,192.68	4,532.50	3,846.11	4,532.50	3,368.92	4,170.73
16	Earnings Per Share (EPS)							
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(2.96)	(1.10)	(1.41)	(5.79)	(2.58)	(6.75)	(5.68)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(2.96)	(1.10)	(1.41)	(5.79)	(2.58)	(6.75)	(5.68)

Part-2

17	Public Shareholding							
	- No. of shares	5008200	5008200	5020200	5008200	5020200	5008200	5020200
	- Percentage of shareholding	41.67	41.67	41.77	41.67	41.77	41.67	41.77
18	Promoters and promoter group Shareholding **							
	a) Pledged/Encumbered							
	- Number of shares	3605320	3605320	3605320	3605320	3605320	3605320	3605320
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.42	51.42	51.51	51.42	51.51	51.42	51.51
	b) Non-encumbered							
	- Number of Shares	29.99	29.99	29.99	29.99	29.99	29.99	29.99
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3406480	3406480	3394480	3406480	3394480	3406480	3394480
	- Percentage of shares (as a % of the total share capital of the company)	48.58	48.58	48.49	48.58	48.49	48.58	48.49
		28.34	28.34	28.24	28.34	28.24	28.34	28.24

S.No.	Particulars	Quarter ended (31/03/2015)			
1.	INVESTOR COMPLAINTS				
	Pending at beginning of the quarter				NIL
	Received during the quarter				NIL
	Disposed of during the quarter				NIL
	Remaining unresolved at the end of the quarter				NIL

Notes to the Financial Results :

- The above standalone and Consolidated audited financial results of the company for the quarter and year ended on 31st March, 2015 have been approved by the Board of Directors at its meeting held on 30-May-2015 after being reviewed and recommended by the Audit Committee of the Board in its meeting.
- The statutory Auditors of the Company have carried out the audit of the above financial results of the company for the quarter and year ended 31st March, 2015.



3. The figures have been regrouped/reclassified wherever necessary to confirm the current period presentation.

4. Tax expense consists of income tax and deferred tax.

5. The statement of financial results has been prepared by applying the accounting policies as adopted in the last audited annual financial statements for the year ended on 31st March 2014. However depreciation has been calculated in accordance with schedule II of the Companies Act, 2013.

Statement of Assets and Liabilities

Particulars	Standalone			Consolidated	
	As at year end 31/03/2015	As at previous year end 31/03/2014	As at year end 31/03/2015	As at previous year end 31/03/2014	
A EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	1,202.00	1,202.00	1,202.00	1,202.00	
(b) Reserves and surplus	3,846.11	4,532.50	3,368.92	4,170.73	
(c) Money received against share warrants	-	-	-	-	
Sub-total - Shareholders' funds	5,048.11	5,734.50	4,570.92	5,372.73	
2 Share application money pending allotment	-	-	-	-	
3 Minority interest *	-	-	-	-	
4 Non-current liabilities					
(a) Long-term borrowings	4,652.50	3,822.18	4,652.50	3,822.18	
(b) Deferred tax liabilities (net)	276.76	250.43	298.19	278.07	
(c) Other long-term liabilities	1,239.42	1,099.30	1,239.42	1,099.29	
(d) Long-term provisions	30.63	26.44	34.06	30.15	
Sub-total - Non-current liabilities	6,199.31	5,198.35	6,224.17	5,229.69	
5 Current liabilities					
(a) Short-term borrowings	736.59	1,040.50	769.84	1,040.50	
(b) Trade payables	955.91	806.74	1,098.88	915.82	
(c) Other current liabilities	268.53	620.50	396.00	674.11	
(d) Short-term provisions	3.69	21.95	7.01	23.26	
Sub-total - Current liabilities	1,964.72	2,489.69	2,271.73	2,653.69	
TOTAL - EQUITY AND LIABILITIES	13,212.14	13,422.54	13,066.82	13,256.11	



B ASSETS					
1	Non-current assets				
	(a) Fixed assets#	6,388.91	6,513.89	6,740.83	6,905.55
	(b) Goodwill on consolidation *	-	-	-	-
	(c) Non-current investments	2,263.65	2,292.65	23.65	52.65
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	368.58	211.08	450.34	299.15
	(f) Other non-current assets	1,575.13	884.90	2,247.46	1,579.17
	Sub-total - Non-current assets	10,596.27	9,902.52	9,462.28	8,836.52
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	-	-	-	-
	(c) Trade receivables	1,189.72	1,471.84	1,291.84	1,387.13
	(d) Cash and cash equivalents	161.50	420.52	177.44	472.29
	(e) Short-term loans and advances	1,264.65	1,627.66	2,134.20	2,558.67
	(f) Other current assets	-	-	1.06	1.50
	Sub-total - Current assets	2,615.87	3,520.02	3,604.54	4,419.59
	TOTAL - ASSETS	13,212.14	13,422.54	13,066.82	13,256.11

* Applicable in the case of consolidated statement of assets and liabilities.

Fixed Assets includes WIP

6. Segment wise revenue for the previous year has not been provided as there was only one revenue segment as on 31.03.2015.

Date : 30-May-2015

Place : AGRA

For Sea TV Network Limited

 Neeraj Jain
 (Chairman and Managing Director)