



Dated: 26<sup>th</sup> September, 2017

**Listing Department  
Bombay Stock Exchange Limited  
Floor 1, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001**

Dear Sir/ Madam,

**Subject: Compliance of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Annual Report**

This is in reference to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the Annual Report of SEA TV NETWORK LIMITED of the financial year 2016-17.

Kindly take the above information into your record

Thanking You,

Yours truly

For SEA TV Network Limited

For Sea TV Network Limited

Company Secretary

VandanaRathore  
(Company Secretary & Compliance Officer)

Annual Report  
2016-2017

CIN:L92132UP2004PLC028650

A large satellite dish is positioned over a view of the Earth from space. The dish is white with a black support structure. The Earth shows the Americas and the Atlantic Ocean. The background is a deep blue space with a bright, glowing arc of light on the right side.

**THE  
WORLD OF  
ENTERTAINMENT**

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### **Board of Directors**

Neeraj Jain (Chairman & Managing Director)  
Pankaj Jain (Whole Time Director)  
Sonal Jain (Women Director)  
Narendra Kumar Jain (Independent Director)  
Rajeev Kumar Jain (Independent Director)  
Tika Ram Sharma (Independent Director)

### **Company Secretary**

Vandana Rathore

### **Chief Finance Officer**

Kimi Mittal

### **Statutory Auditors**

M/s Surendra G. & Company

### **Secretarial Auditor**

M/s Amit Gupta & Associates

### **Internal Auditor**

M/s Dinesh K Agarwal & Co.

### **Registered Office**

148, Manas Nagar,  
Shahganj, Agra-282010  
Tel: + 91-562-4036666, 2512122  
Fax: + 91-562-2511070  
Website: <http://seatvnetwork.com>  
CIN: L92132UP2004PLC028650

### **Bankers**

Allahabad Bank  
SBI Bank

### **Committees**

#### **Audit Committee**

Rajeev Kumar Jain  
Narendra Kumar Jain  
Pankaj Jain

#### **Nomination & Remuneration Committee**

Narendra Kumar Jain  
Rajeev Kumar Jain  
Tika Ram Sharma

#### **Stakeholders Relationship Committee**

Tika Ram Sharma  
Narendra Kumar Jain  
Neeraj Jain

#### **Risk Management Committee**

Tika Ram Sharma  
Rajeev Kumar Jain  
Pankaj Jain

#### **Management Committee**

Pankaj Jain  
Neeraj Jain  
Sonal Jain

#### **Registrar & Share Transfer Agent**

Link Intime India Private Limited  
44, Community Centre, 2<sup>nd</sup> Floor, Naraina  
Industrial Area, Phase-1, Near PVR Naraina,  
New Delhi-110028  
Ph - 011-41410592-93-94  
Fax- 011-41410591  
E-mail- [bharatb@linkintime.co.in](mailto:bharatb@linkintime.co.in)



## Chairman's Note

Dear Shareholders,

It gives me an immense pleasure to share with you an update on the overall performance of your Company in 2016-17. As you must be aware of the fact that the Government of India has made lots of reforms in the year gone by in different sectors including M&E Industry to transform the Indian market; that will play a crucial role in creating Indian history. One of the significant changes was from the Government of India of demonetization of the 500 & 1000 notes of Indian currency at the mid night of 08th November, 2016. Implementation of Goods and Service Tax was also one. It is expected that these will benefit the economy in long run.

Among these, some are favorable to the industry in which your company operates. In 2016, the Indian M&E industry grew at 9.1% on the back of advertising growth of 11.2%. Television industry's growth in F.Y.16-17 saw a temporary blip because of demonetization and delay in digitization of analogue cable subscriber base. I want you to notice that the GST rate on our cable operations has decided to be 18% which will reduce the tax burden on the final consumers.

During the F.Y.16-17, your company has earned Rs. 1410 lakh from its main operations of Broadcasting, cable operations and advertisements which declined by around 12% compared to previous year & your company has incurred losses of Rs. 9 Crore during the year. Demonetization shaved off 150 to 250 basis points in terms of growth across all sub segments at the end of the year resulting to which there was loss during the financial year which is of temporary in nature and hopefully in coming financial year this loss will be recovered and company will earn profits for their valuable shareholders.

Moreover, despite sluggish growth, Sea TV's operating EBITDA was at 29.65%, which continues to be the higher compared to previous year.

I can see there is very bright future for M&E Industry in the years to come. The Telecom Regulatory Authority's (TRAI's) guidelines on Tariff and interconnect in 2016 (draft) and 2017 (final) are expected to alter the operating dynamics between stakeholders. The implementation of these guidelines, in a form acceptable to all stakeholders would be a key to Average Revenue per user uptick and to improve industry profitability. At the end, I owe my sincere thanks to our customers, dealers, vendors and employees who have always done their utmost for your Company; and specially you all for your continued support.

With best regards,  
**Neeraj Jain**  
Chairman



## SEA TV NETWORK LIMITED'S JOURNEY

Particulars	Units	Financial Year	
		2017	2016
Based on Statement of Operations			
Total Income	Rs.(In Lakh)	1426.19	1610.71
EBITDA	Rs.(In Lakh)	422.92	430.32
Cash Profit From Operations	Rs.(In Lakh)	(347.57)	(250.55)
Earnings before Tax	Rs.(In Lakh)	(957.81)	(863.42)
Profit/(Loss) after Tax	Rs.(In Lakh)	(936.88)	(869.33)
Based On Balance Sheet			
Stockholder's Equity	Rs.(In Lakh)	3241.90	4178.78
Net Debt	Rs.(In Lakh)	5070.33	5820.62
Capital Employed	Rs.(In Lakh)	8312.23	9999.40
Key Ratios			
EBITDA Margin	%	29.65	26.72
Net Profit Margin	%	(65.69)	(53.97)
Return on Stockholder's equity	%	(28.90)	(20.80)
Return on Capital Employed	%	(11.27)	(8.69)
Net Debt to EBITDA	Times	11.99	13.53
Interest Coverage Ratio	Times	(0.24)	(0.27)
Net Debt to Shareholder's Equity	Times	1.56	1.39
Earning Per Share (Basic)	Rs.	(7.79)	(7.23)



## **BOARD OF DIRECTORS**

### **EXECUTIVE PANEL**

#### **Mr. Neeraj Jain-(Chairman and Managing Director)** **DIN-00576497**

Mr. Neeraj Jain, Aged about 43 years is the promoter and CMD of the company. He has the rich working experience of more than 26 years in Cable TV Industry and has been in leadership and policy formulation positions in the organization for several years and has established many benchmarks for the industry as well.

His core responsibilities in the organization include visioning and promotion of various business strategies, engineering & controlling the company's current growth and future expansion into local market

In addition to this, he oversees all projects' development activities and related businesses of the company, generating significant financial returns for the shareholders and driving sustainable development. Mr. Neeraj Jain has sharp business acumen and is aptly equipped to handle Media & Entertainment project/activities and also supported by a team of senior, highly qualified executives and professionals in the day-to-day operations of the Company and has made noticeable contributions to the areas of his area. He has a diversified portfolio of different kind of work experiences and enriched with the experience of general management, business administration and operations, which all are requisites and important for being selected for the position of Managing Director of the Company.

#### **Mr. Pankaj Jain-(Whole Time Director)** **DIN-00509839**

Mr. Pankaj Jain aged about 47 years is the Whole Time Director and also one of the Promoters of the Company.

He handles all the issues related to networking and distribution and plays a vital role in business development activities of the Company. He is well equipped to handle the networking and distribution department of the Company because he is into the industry from last 25 years and handling the distribution and networking. It's because of Mr. Pankaj Jain that the network of the Company runs very effectively and all the complaints of the customers are resolved within minimum possible time. He always give prior importance to the consumer satisfaction and works for their favour.

### **NON-EXECUTIVE PANEL**

#### **Mr. Rajeev Kumar Jain - (Independent Director)** **DIN-01987821**

Mr. Rajeev Kumar Jain, aged about 47 years, is a Commerce Graduate with more than 23 years experience as an Accounts officer in various Private Sector Companies.



**Mr. Narendra Kumar Jain - (Independent Director)**  
**DIN-01985845**

Mr. Narendra kumar Jain, aged 59 years, is Commerce and Arts graduate. He is a successful businessman having an experience of 39 years in trading of FMCG's.

**Mr. Tika Ram Sharma - (Independent Director)**  
**DIN-05127777**

Mr. Tika Ram Sharma, aged 74 years is a Post Graduate in Economics and Law Graduate with an experience of nearly four Decades in Banking Sector. During his employment with State Bank of India he handled various portfolios like business planning, business development, training of employees apart from handling medium and large sized branches, he gained the rich experience of General Management & Administration during his employment.

**Mrs. Sonal Jain - (Woman Director)**  
**DIN-00509807**

Mrs. Sonal Jain aged about 40 years is the Woman Director of the company as per the Companies act, 2013 and Listing Regulations, 2015. She is one of the eminent promoters of the Company.





## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

“Minister for Information & Broadcasting, **Shri M Venkaiah Naidu** mentioned that the broadcasting sector in the country was at the threshold of entering into new era of digital broadcasting, which would open lots of opportunities to use latest technological innovations to not only enhance reach but also enhance the quality of the reach.”

**Indian Economy** Even after sluggish global economic growth at the rate of 2.6% in 2016, the Indian economy has been one of the brightest spots with an expected growth of 7.1 per cent in FY 17 despite the late impact on account of demonetization. The year gone by will be remembered for major reforms; which includes demonetization, GST & like that there were other policy measures for improving the business environment through programmes like Make in India, Ease of Doing Business and Start-up India too. The Government has also liberalized and simplified the foreign direct investment (FDI) policy in the sectors like defence, railway infrastructure, construction and pharmaceuticals etc. The Government of India's de-legalization of high denomination currency notes led to a decline in consumption across sectors. But it is expected that demonetization and GST will boost the Indian economy & GDP in long run. .

### **The Indian M&E Industrial Structure & Developments**

As per FICCI-KPMG estimates, the Media and Entertainment Industry maintains a growth rate of 9.1% in 2016 over the previous year to 1,262 billion & 11.6% over the last five years. While strong economic fundamentals would continue to growth, the Indian M&E industry is on the cusp of rapid transformation with digital media taking centre stage across all the sub-sectors. There is very strong prediction for the growth in M&E sector in the years to come. On average, an Indian consumer spends much less time and share of his disposable income on media and entertainment consumption, compared to peers and developed countries. This provides significant headroom for sustained growth which will be driven by rising disposable incomes and increasing avenues of entertainment.

## M&E Industry

FICCI-KMPG industry report pegs the growth of Indian M&E industry over the next five years at 13.9% CAGR, to 2,419 billion.

### **The Indian M&E Industry: Projections**

Overall industry size (INR billion)	2016	2017P	2018P	2019P	2020P	2021P	CAGR (2016-2021P)
<b>TV</b>	588.3	651	750.9	876.8	1014.5	1165.6	<b>14.7%</b>
<b>Print</b>	303.3	325	350.4	378.5	405.6	431.1	<b>7.3</b>
<b>Films</b>	142.3	155	166	178.2	191.6	206.6	<b>7.7</b>
<b>Digital</b>	76.9	101.5	134	174.3	226.5	294.5	<b>30.8</b>



<b>advertising</b>							
<b>Animation and VFX</b>	59.5	69.5	81.2	95.5	111.9	131.7	<b>17.2%</b>
<b>Gaming</b>	30.8	37.2	44.2	52.2	60.7	71.0	<b>18.2%</b>
<b>DOH</b>	26.1	29.0	32.5	36.4	40.8	45.7	<b>11.8%</b>
<b>Radio</b>	22.7	26.4	30.7	35.9	41.5	47.8	<b>16.1%</b>
<b>Music</b>	12.2	14.0	16.3	19.0	22.1	25.4	<b>15.8%</b>
<b>Total</b>	<b>1262.1</b>	<b>1408.7</b>	<b>1606.2</b>	<b>1846.7</b>	<b>2115.2</b>	<b>2419.4</b>	<b>13.9%</b>

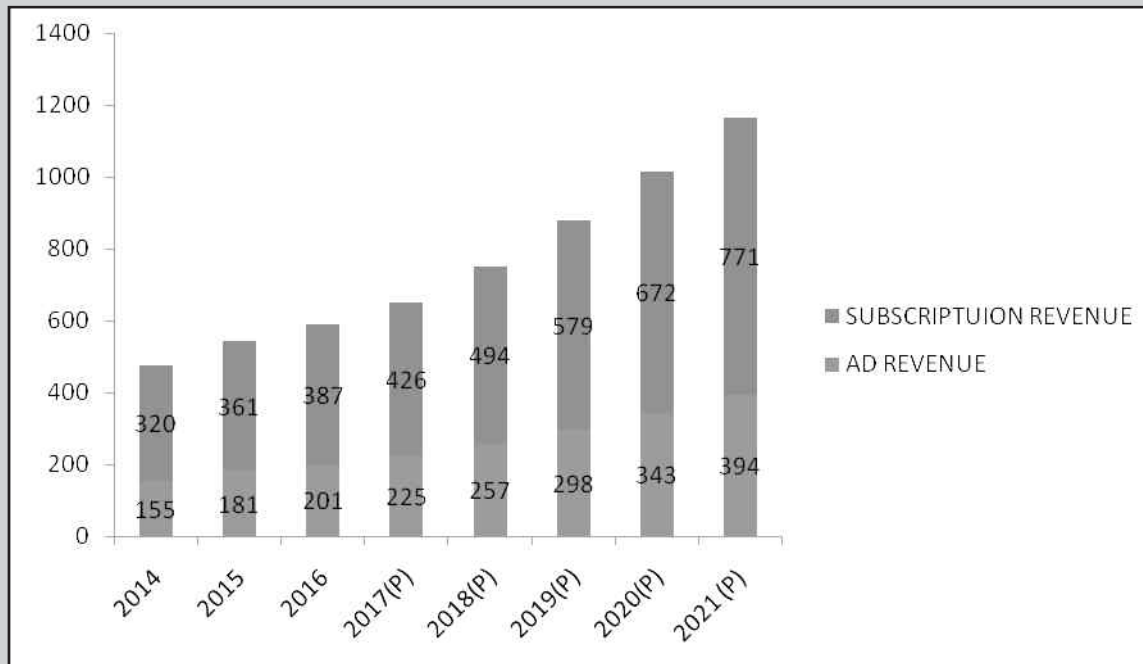
Source: KPMG in India's analysis and estimates, 2016-17.

The Television industry in India stands at an estimate size of INR588 billion in 2016, a growth of 8.5 per cent over 2015, and is envisaged to register a CAGR of 14.7 per cent to reach INR1,166 billion by 2021. The advertising revenue is expected to grow at a healthy CAGR of 14.4 per cent, despite an early double digit growth in 2016 and 2017, and subscription revenue are expected to register a slightly higher CAGR of 14.8 per cent driven by the intended benefits of the digitization flowing in post 2017.

Government policies and initiatives are creating a significant and lasting impact on M&E Industry, both directly and indirectly. Demonetization adversely impacted the M&E sector's performance in Q3 & Q4 2016, especially advertising revenue. Cash crunch resulted in slowdown in consumption, which in turn impacted both spends and consumption in the M&E sector. Goods and Service Tax is likely to benefit M&E Industry. This is primarily due to availability of input tax credit across the board and inclusion of entertainment tax within the ambit of GST. But on the other hand it has some challenges for instance the GST Rules are complex and adherence to compliances of GST requires multiple changes in an organization's IT & reporting system.

During the year the deadline for digitization of phase III and IV were postponed again to January 2017 & March 2017, respectively. Telecom Regulatory Authority of India (TRAI) issued tariff order with the objective of allowing viewers to choose channels on a-la-carte basis. The M&E industry continued to witness consolidation as leading players explored options to expand their footprint across genres and markets. On account of its reach and impact, television will continue to remain the preferred advertising medium for brands.

## **INDIAN TELEVISION INDUSTRY (INR BILLION)**



During the year, Telecom Regulatory Authority of India (TRAI) issued tariff order with the objective of allowing viewers to choose channels on a-la-carte basis. This order has been challenged by multiple stakeholders and the matter is subjudice. Effective implementation of this tariff order requires a significant upgrade of infrastructure and subscriber management systems of the distributors. It might be difficult to offer channels on a-la-carte basis, given low ARPU in India. As a result, bouquet may remain the most popular option for subscription even under the new regulation.

## **Company Profile**

**Sea TV Network Limited** is a well-known company of media and entertainment since 2004. Sea TV is known as Sea Digital for its digital network. The entity offers high definition picture quality and digital sound quality. Best signal delivers through the Set-top-box provided by company. It has number of features such as HD channels, personal recorder play, MPEG-4 technology, parental lock control, pay-per channel, multi-language system, video-on-demand, customer care services and many others. Operating as Multi-System Operators (MSO), the company delivers news and entertainment satellite services to millions of household spectators in Agra. This hassle free service gives best experience to watch TV to the viewers. Sea TV has portfolio of entertainment, news, music, religious and movies channels which are as follows:-

***SEATV***: Sea TV is a movie channel on which latest bollywood as well as hollywood movies are shown for maintaining the entertainment demand of our customers. It is one of the most watched channels of the Sea group.

***SEA NEWS AGRA***: Sea News-Agra has completed its 10 years by providing latest news of agra city and its adjoining areas to the viewers by presenting each & every news related in unbiased way.



**SEAWAVE:** Sea Wave is one of the free-to-air channels of Sea TV Network Ltd, which offers sufficient dose of entertainment to its viewers. On Sea Wave, one day is dedicated to one particular actor and a total of four movies of his/her are telecast on that day.

**SEA THEATRE:** This channel aims to serve the segment of viewers which are fond of mid-80s & 90s movies. On this channel, one could get to watch the movies which are out of theatre now. So, watch it on Sea Theatre.

**SEAMUSIC:** As the name reflects, Sea Music is dedicated to all time favorite songs of Indian Cinema, whether it's new or old. People fond of listening to music must tune to Sea Music.

**SEAJHANKAR:** Like other free-to-air channels, Sea Jhankar too caters to one particular segment of the viewers. This channel is for the people who love classical, retro and melodious songs. The content of this channel is songs of old and bygone era.

**SEATHUMKA:** Sea Thumka is basically a channel based on folk culture of different Indian states. The content shown on this channel is intended to promote and popularize regional songs & movies of varied parts of the country.

**SEABHAKTI:** It aims to quench spiritual thirst of the viewers. Famous devotional songs sung by known singers and religious serials are shown on this channel. The bhajans played on the channel is dedicated to the god/goddess that particular day belongs to.

**SEAURDU:** As the name suggests, Sea Urdu is dedicated to Muslim community. All the contents of this channel are in urdu and aim to fulfill requirement of the community. Through its wholly owned subsidiary Jain Telemedia Services Ltd., the company operates its satellite channel focusing on Jainism,

#### **JINVANI:**

Jinvani, the world's first devotional channel dedicated to the core values of Jainism, tries to portray the face of Jain religion. As the term Jinvani implies, it is the holy words sermonized by the liberated souls of Jain religion, who went on to be branded as 'Jina' later on. We, with 'Jinvani', have made a bid to take across the universe their preaching of non-violence, truth, compassion to all living beings and other equally significant traits of Jain religion.



It is a delicious dish served on the spiritual platter meant not only for the Jain populace spread across the globe, but to the entire humankind. It aims at creating a world marked by peace and harmony, which has due space for everyone. Jinvani is the first full-fledged Jain channel having its powerful presence in several countries and catering to millions of viewers worldwide. It offers variety of programme to its audience related to health, astrology, spirituality, sermons, pilgrimage and so on. It provides live coverage of all major Jain events taking place all over the country.

#### **OPPORTUNITIES & THREATS IN THE INDUSTRY**

The Indian Media and Entertainment industry today has everything going for it – be it regulations that allow foreign investment, the impetus from the economy, spending habits of the consumers and the opportunities thrown open by the advancement in technology. But on the downside, the media and entertainment industry has never been larger and more complex encompassing high degrees of risk, unpredictability and potential liability. Companies that carefully manage their existing risks and continue to keep their focus on the radar screen for any new emerging risks are the ones likely to succeed in the days to come.



### **GST IMPACT ON M&E SECTOR:**

The GST impact on TV distribution (DTH & MSO) is expected to be largely positive, with the tax incidences likely to come down with the single GST rate as compared to current levy of service tax at rate of 15 per cent and entertainment tax (depending upon the states).

The MSO might have a higher tax outgo for broadband services, which current attract service tax of 15 per cent. GST rate for the TV Broadcasting business would be higher compared with previous scenario.

## **RISK & CONCERN**

### **External Risk**

**Digital Evolution:** Media agencies are not structured to provide the necessary manpower to tackle the complexities of digital. PwC's 2015 Chief Digital Officer study that states, "the demands of digitization will ultimately force companies to transform virtually every aspect of their business".

**Increase of Tax Rate:** After implementation of GST, TV Broadcasters would likely to see rise in taxation from the current service tax to the final GST rate. The broadcasters though, have been pitching with the government for parity with print for being considered as an item of mass consumption.

**Competitive Market:** Competition will continue to increase with the entry of new players which will further fragment the market. The emergence of social networking and user-created content could shift the control of production away from entertainment industries and into the hands of consumers.

**Regulatory Risks:** M&E industry is regulated by the TRAI & Ministry of Information and broadcasting. The rules have direct bearing on the revenue of the Company & can impact the financial performance of the Company.

**Shift in consumer tastes:** Consumer tastes and preferences are subjective and can change anytime thereby affecting the M&E Industry. Peoples taste varies rapidly along with the trends and environment they live in. This makes impossible to predict.

**Investments in New Channels:** The Company may from time to time launch new channels. Content for these channels is either created or acquired. The success of any new channel depends on various factors, including the quality of programming, price, extent of marketing, competition etc. There can be no assurance that the Company will be as successful in launching new channels as it has been the case of its existing channels.

### **Internal Risk**

**Technical Risk:** Continuous changes in the technologies used by peers create pressure on the company to upgrade with the new software, technologies and other equipment to stand in the market.

**Retention of Talent Pool:** Retention of talent is one of the risks that corporate are facing in today's environment. Most employees left the company when they found other opportunities for them that may cause hardship to the company.

**Compliance Risk:** Due to implementation of Goods and Service Tax Act, now there have to make certain changes in the IT & reporting system of the organisation to meet out the compliance requirements.

### **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company is committed to ensuring an effective internal control environment that provides reasonable assurance regarding the effectiveness and efficiency of operations, adequacy of safeguards for assets, reliability of financial controls and compliance with applicable laws and regulations. For this, the Company



has laid down standard operating procedures and policies to guide the operations of the business. To maintain independence, the internal audit function reports to the Chairperson of the Audit Committee of the Board. Some significant features of the internal control systems are:

- The Audit Committee of the Board of Directors, comprising of independent directors and functional, regularly reviews the audit plans, significant audit findings, adequacy of internal controls, compliance with accounting standards as well as reasons for changes in accounting policies and practices, if any;
- Detailed business plans for each segment, investment strategies, year-on-year reviews, annual financial and operating plans and monthly monitoring are part of the established practices for all operating and service functions;
- A well-established, independent, multi-disciplinary Internal Audit team operates in line with governance best practices. It reviews and reports to management and the Audit Committee about compliance with internal controls and the efficiency and effectiveness of operations as well as the key process risks. The scope and authority of the Internal Audit division is derived from the Audit Charter, duly approved by the Audit Committee; and
- Anti-fraud programmes including whistle blower mechanisms are operative across the Company.

The internal control system is supplemented by well documented policies, guidelines and procedures and reviews carried out by the Company's audit committee. Audits of various departments are conducted as per the annual audit plan through internal auditors, who submit reports to the Audit Committee of the Board from time to time. The views of the statutory auditors are also considered to ascertain the adequacy of the internal control system.

## **HUMAN RESOURCE MANAGEMENT**

People management is the backbone for success of a Company and it is regarded as one of the important resources. Your Company is focused on building a high-performance culture with a growth mindset where employees are engaged and empowered to be the best they can be. Developing and strengthening capabilities of all employees in your Company has remained an ongoing priority.

As on 31st March, 2017, the employee strength of your Company was 134 as compared to 165 as on 31st March, 2016.

Your Company is gender neutral & has good number of female employee even after operating in the small town. The company always prefers talent over gender discrimination. In the company the offices like Director, Chief finance officer, Company Secretary and compliance officer, reporter and the Senior HR manager are occupied by the females.

The Company has well documented and updated policies in place to prevent any kind of discrimination and harassment, including sexual harassment. The Whistle Blower Policy plays an important role as a watchdog.

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Act and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Rules) have been appended as Annexure to the Board's report. Details of employee remuneration as required under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Rules are available at the Registered Office of the Company during working hours, 21 days before the Annual General Meeting and shall be made available to any shareholder on request.



## **STAND-ALONE FINANCIALS**

### **A.RESULTS FROM OPERATION**

Non-consolidated results from operation for the year ended 31 March, 2017 compared to the year ended 31 March, 2016.

(Rs. In Lakhs)

<b><u>Item</u></b>	<b><u>31.03.2017</u></b>	<b><u>31.03.2016</u></b>	<b><u>Change</u></b>
● <b><u>Revenue From Operations</u></b>	1410	1597	Reduce by Rs. 187 Lakhs by 11.71%
● <b><u>Other Income</u></b>	16.37	13.74	Increase by Rs. 2.63 Lakhs or 19%
<b>TOTAL REVENUE</b>	1426	1611	Decrease by Rs. 185 Lakhs or 11.48%
● <b><u>Employee Benefit Expenses</u></b>	266	262	Increase by Rs. 4 Lakhs or 1.53%
● <b><u>Finance Cost</u></b>	770	681	Increase by Rs. 89 Lakhs or 13%
● <b><u>Depreciation and Amortization Expenses</u></b>	610	613	Decrease by Rs. 3 Lakhs or 0.5%
● <b><u>Other Expenses</u></b>	737	918	Decrease by 181 Lakhs by 20%
<b>TOTAL EXPENDITURE</b>	2384	2474	Decrease by Rs. 90 Lakhs or 4%
<b>PROFIT/LOSS BEFORE TAX</b>	958	863	Increase by 95 Lakhs or 11%
<b>PROVISION FOR TAX</b>	(21)	5	
<b>PROFIT/LOSS AFTER TAX</b>	937	869	Increase by 68 Lakhs or 8%
<b>SOURCES OF FUND</b>			
<b>SHARE CAPITAL</b>	1202	1202	No change
<b>RESERVE &amp; SURPLUS</b>	2040	2977	Decrease by 937 lakhs or by 31%
<b>LOAN FUNDS (Loan fund contain Long term borrowing and short term borrowing)</b>	5070	5821	Decrease by 751 lakhs or by 13%



<b>NON CURRENT LIABILITIES &amp; PROVISION</b> (Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	1742	1650	Increase by 92 lakhs or by 6%
<b>CURRENT LIABILITIES &amp; PROVISION</b> (Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	3143	1756	Increase by Rs. 1387 Lakhs or by 79%
<b>APPLICATION OF FUND</b>			
<b>FIXED ASSETS</b>			
• <b>Tangible Assets</b>	4364	4848	Reduce by Rs. 484 or by 10%
• <b>Intangible Assets</b>	0.72	0.97	Reduce by Rs. 0.25 Lakh or by 26%
• <b>Capital work in progress</b>	1298	1292	Increase by 6 lakhs or by 0.5%
<b>Non Current Investment</b>	2264	2264	No change
<b>Long Term Loan And Advance</b>	1436	384	Increase by 1052 lakhs or by 274%
<b>Other Non Current Assets</b>	2451	2150	Increase by 301 lakhs or by 14%
<b>CURRENT ASSETS</b> (Current Assets mainly represent current investment, Inventories, Trade Receivables, Cash & Bank Balances, Short term loans and advances and Other Current Assets)	1385	2467	Decrease in Current assets by Rs. 1082 Lakhs or by 44%
• <b>Trade Receivable</b>	1162	1244	Reduce by Rs. 82 Lakhs or by 7%
• <b>Cash and Cash</b>	40	104	Reduce by Rs 64 Lakhs or





<b>Equivalents</b>			by 62%
● <b>Loans and Advances (Current)</b>	183	1119	Reduction of Rs. 936 Lakhs or by 84%

### **CONSOLIDATED FINANCIALS**

Consolidated Result From Operation For The Year Ended 31 March, 2017 Compared To The Year Ended 31 March, 2016.

### **B. RESULTS OF OPERATION**

We have provided a comparison of Consolidated Audited figures of Holding and Subsidiaries for FY 2017 and for FY 2016. Sea TV Network Limited has two wholly owned subsidiaries Sea News Network Ltd and Jain Telemedia Services Limited.

(Rs. In Lakhs)

<b><u>Item</u></b>	<b><u>31.03.2017</u></b>	<b><u>31.03.2016</u></b>	<b><u>Change</u></b>
● <b><u>Revenue From Operations</u></b>	1670	1732	Reduce by 62 Lakhs by 4%
● <b><u>Other Income</u></b>	27	46	Reduce by Rs. 19 Lakhs or 41%
<b>TOTAL REVENUE</b>	1697	1777	Reduce by Rs. 80 Lakhs or 5%
● <b><u>Employee Benefit Expenses</u></b>	407	348	Increase by Rs. 59 Lakhs or 17%
<b>Finance Cost</b>	776	687	Increase by Rs. 89 Lakhs or 13%
● <b><u>Depreciation and Amortization Expenses</u></b>	667	667	No Change
● <b><u>Other Expenses</u></b>	857	1007	Reduce by 150 Lakhs by 15%
<b>TOTAL EXPENDITURE</b>	2707	2708	Reduce by Rs. 1 Lakhs
<b>PROFIT/LOSS BEFORE TAX</b>	1010	931	Increase by 79 Lakhs or 9%
<b>TAX EXPENSES</b>	(40)	13	
<b>PROFIT/LOSS AFTER TAX</b>	983	944	Increase by 39 Lakhs or 4%
<b>SOURCES OF FUND</b>			



● <b>SHARE CAPITAL</b>	1202	1202	No change
● <b>RESERVE &amp; SURPLUS</b>	1455	2427	Reduce by 972 lakhs or by 40%
<b>LOAN FUNDS</b> (Loan fund contain Long term borrowing and short term borrowing)	5096	5867	Reduce by 771 lakhs or 13%
<b>NON CURRENT LIABILITIES &amp; PROVISION</b> (Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	1759	1672	Increase by 87 lakhs or by 5%
<b>CURRENT LIABILITIES &amp; PROVISION</b> (Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	3327	2029	Increase by Rs. 1298 Lakhs or by 64%
<b><u>APPLICATION OF FUND</u></b>			
<b>FIXED ASSETS</b>			
● <b>tangible assets</b>	4638	5149	Reduce by Rs. 511 Lakhs or 10%
● <b>Intangible assets</b>	8.17	9.64	Reduce by 1.5 Lakh or by 15%
● <b>Capital work in progress</b>	1314	1309	Increase by Rs. 5 Lakhs
<b><u>Non Current Investment</u></b>	24	24	No change
<b><u>Long Term Loan And Advance</u></b>	2185	475	Increase by Rs. 1710 Lakhs or by 360%
<b><u>Other Non Current Assets</u></b>	3069	2913	Increase by Rs. 156 lakhs or by 5%
<b>CURRENT ASSETS</b> (Current Assets mainly	1600	3317	Reduction in Current Assets of Rs. 1717 Lakhs



<b>represent current investment, Inventories, Trade Receivables, Cash &amp; Bank Balances, Short term loans and advances and Other Current Assets)</b>			or by 52%
● <b><u>Trade Receivable</u></b>	1222	1243	Reduce with the amount of Rs. 21 Lakhs or 2%
● <b><u>Cash and Cash Equivalents</u></b>	48	126	Reduce by Rs. 78 Lakhs or by 62%
● <b><u>Loans and Advances (Current)</u></b>	330	1948	Reduce by Rs. 1618 Lakhs or by 83%

## **FUTURE OUTLOOK**

Sea TV intends to grow through Expansion, consolidation and with some diversification of business in future. Company aims to diversify into the business of Print Media as it has good market and business opportunities. Company is also expanding its Broadcasting business by way of launching of more new channels. Apart from diversification and expansion, Company is also looking forward towards consolidation of its existing business as MSO by acquiring the majority stake in the business of MSO's operating in the nearby areas of Agra which will reduce the cost of operations by increasing the Economies of Scale and also resulting into increase in turnover due to enhanced negotiation power. The Expansion of Broadcasting activities, Diversification into Print media and Consolidation of MSO activities will definitely generate more revenues and profits in coming years and will thereby reduce and balance the risk and uncertainties if any in the existing business.



## **BOARD'S REPORT**

To,  
The Members,  
Sea TV Network Limited

The Board of Directors hereby submits the report of the business and operations of your Company ('the Company or Sea TV') along with the audited financial statements, for the financial year ended March 31, 2017.

### **FINANCIAL PERFORMANCE**

The financial performance of the company for the year ended on 31<sup>st</sup> March 2017 is summarized as under:

(In Lakhs)

<b>Particulars For the year ended</b>	<b>Standalone</b>		<b>Consolidated</b>	
	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>
Revenue from operations	1596.97	1409.82	1731.56	1669.80
Other income	13.74	16.37	45.77	27.26
Total	1610.71	1426.19	1777.33	1697.06
Less: Employee Benefit Expense	261.96	265.77	347.97	407.44
Less: Finance Cost	680.87	770.49	686.52	775.73
Less: Depreciation	612.87	610.24	666.68	666.77
Less: Other Expenses	918.44	737.49	1006.77	857.34
Total Expenses	2474.14	2383..29	2707.94	2707.28
Profit Before Taxes	(863.43)	(957.80)	(930.61)	(1010.22)
Less: Current Taxes/ Deferred Taxes	5.90	(20.93)	13.24	(27.07)
Profit (Loss) After Tax	(869.33)	(936.87)	(943.85)	(983.15)

### **FINANCIAL STATEMENT**

The Ministry of Corporate Affairs has announced adoption and applicability of Indian Accounting Standards (Ind AS) for Companies other than Banking Companies, Insurance Companies and



NBFCs by notification dated 16<sup>th</sup> February, 2015. Since the net worth of the Company is below 500 crore, Ind AS were not applicable on the Company for the preparation of financial statement of 2016-17. From 17-18 onwards company needs to comply with the Ind AS for preparation of financial statement. Hence the Company prepared its financial statement of 16-17 financial years in accordance with the Accounting Standard issued by the Institute of Chartered Accountant of India.

### **PERFORMANCE OF SUBSIDIARIES**

As per section 2(87) (ii) of the Companies Act, 2013, Sea TV Network Limited having two wholly owned subsidiaries which are:-

1. Jain Telemedia Services Limited;
2. Sea News Network Limited.

(Rs. In Lakhs)

Particulars For the year ended	Jain Telemedia Services Limited		Sea News Network Limited	
	2016	2017	2016	2017
<b>Revenue from operations</b>	297.59	373.34	22.14	<b>12.64</b>
<b>Other income</b>	4.95	3.65	27.08	<b>7.23</b>
<b>Total</b>	302.54	376.99	49.22	<b>19.87</b>
<b>Less: Employee Benefit Expense</b>	66.07	125.34	19.93	<b>16.33</b>
<b>Less: Finance Cost</b>	4.16	2.41	1.49	<b>2.83</b>
<b>Less: Depreciation</b>	22.65	24.24	31.16	<b>32.28</b>
<b>Less: Other Expenses</b>	176.74	218.74	96.74	<b>27.10</b>
<b>Total Expenses</b>	269.62	370.73	149.32	<b>78.54</b>
<b>Profit Before Taxes</b>	32.92	6.26	(100.10)	<b>(58.67)</b>
<b>Less: Current Taxes/ Deferred Taxes</b>	9.95	(2.11)	(2.61)	<b>(4.03)</b>
<b>Profit (Loss) After Tax</b>	<b>22.97</b>	<b>8.37</b>	<b>(97.49)</b>	<b>(54.64)</b>

### **SHARES**

#### **(a) CHANGES IN CAPITAL STRUCTURE**

Company's Capital structure contain 100% Equity Capital only and during the year Company has not issued any Sweat Equity Shares, Bonus Shares, shares with differential rights nor made the buyback of its securities issued and thus the paid-up capital of the company remain same as it was in previous year i.e. Rs.12,02,00,000/- (Rupees Twelve Crores & Two Lakhs only).



(a) **EMPLOYEES STOCK OPTION PLAN**

During the year under review, Company has not granted any Stock Options. Further there were no Stock Options outstanding as at the close of March 31, 2017. Hence there are no disclosures provided, as required under Clause 12 (Disclosure in the Directors' Report) of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

**DIVIDEND**

As the Company has incurred losses during the financial year 2016-17, the Directors recommend no dividend for the year.

**TRANSFER TO RESERVE**

Since there are no profits, the Company has not transferred any funds to the General Reserve during the financial year 2016-17.

**EXTRACT OF ANNUAL RETURN**

As provided under Section 92(3) of the Act, the details forming part of the extract of the Annual Return in Form MGT- 9 is annexed herewith as **Annexure-1**.

**PUBLIC DEPOSITS**

During the year under review Company has not accepted any deposits from the public under Section 2(31) of the Companies Act, 2013, and there are no deposits with the company which are not in compliance with the requirements of the Chapter V of the Companies Act, 2013.

**CHANGE IN NATURE OF BUSINESS, IF ANY.**

There is no Change in the nature of the business of the Company during the financial year 2016-17.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

There is no significant and material order passed by the regulators or courts or tribunals which would impact the going concern status of Company and its future operation.

**MATERIAL SUBSIDIARIES**

Company has constituted a policy for determining 'material subsidiaries' as approved and further reviewed by the Board as per Listing Regulation, 2015, is putted over the website of the Company (URL [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx)).

As per Regulations 16(1) (c) of the **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015** Sea News Network Limited & Jain Telemedia Services Limited are two material subsidiary Companies of the Company as both have net worth exceeding the 20% of the consolidated net worth of the Company and its subsidiaries.

**INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT**

Details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report, which forms part of this Report.



## **RISK MANAGEMENT**

The Company has voluntarily constituted a Risk Management Committee (RMC) which has been entrusted with responsibility to assist the Board in

- (a) Overseeing the Company's risk management process and controls, risk tolerance and capital liquidity and funding
- (b) Setting strategic plans and objectives for risk management and review of risk assessment of the Company
- (c) Review the Company's risk appetite and strategy relating to key risks, including credit risk, liquidity and funding risk, market risk, product risk and reputational risk, as well as the guidelines, policies and processes for monitoring and mitigating such risks.

The Company has adopted the same Risk Management Policy as per the provisions of the Companies Act, 2013 (hereinafter referred to as the Act), which has been further reviewed by the Board as per Listing Regulations, 2015 and uploaded on the website of the company (URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx)). It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk. The Board takes responsibility for the overall process of risk management in the organization.

## **AUDITORS AND AUDITOR'S REPORT**

M/s Surendra G & Co., Chartered Accountants, (Firm registration no. 001757C) Agra hold office as Auditors of the Company until the conclusion of ensuing Annual General Meeting. His tenure in the Company has completed maximum allowed period as per the Companies Act, 2013, so the Company is in need to change the Statutory Auditor of the Company. Hence the Board recommends the appointment of M/s Doogar & Associates, Chartered Accountants, (FRN: 000561N) as the Statutory Auditor of the Company from the conclusion of this Annual General Meeting till the conclusion of 18<sup>th</sup> Annual General Meeting, subject to ratification of his appointment by shareholders at every annual general meeting. The Company has received the consent & eligibility certificate from Auditors under Section 139 of the Companies Act, 2013 to the effect that their appointment, if made, would be within the prescribed limits under Section 141 of the Act. Members are requested to consider their appointment as Auditors of the Company for the term mentioned above at a remuneration to be decided by the Board of Directors.

The Board has duly examined the Report issued by the Statutory Auditor's of the Company on the Accounts for the financial year ended March 31, 2017. The notes on Accounts, as presented in this Annual Report, are self-explanatory in this regard and hence do not call for any further clarification. Further, the report of the Statutory Auditors along with notes to Schedule is enclosed to this report. The Auditor's Report does not contain any qualification, reservation or adverse remark.

## **SECRETARIAL AUDIT**

M/s Amit Gupta & Associates, a firm of Company Secretaries in practice, was appointed to conduct the secretarial audit of the company for the fiscal 2017 as required under Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The secretarial audit report for the fiscal 2017 forms part of the Annual Report as **Annexure -2** to the Board's Report. The Secretarial Auditor's Report contains the observation on which comments given as follows:

- (a) The CFO resigned w.e.f. March 22, 2016 and in his place Mr. Ravi Shanker Srivastava was appointed as the CFO of the Company with effect from 14.01.2017. However due to his resignation with effect from 08.05.2017 the Company has appointed Mrs. Kimi Mittal as the CFO of the Company with effect from 27.05.2017.



### **INTERNAL AUDIT**

M/s Dinesh K. Agarwal & Company, Chartered Accountants, (Firm Registration No.001166C), was appointed to conduct the internal audit of the functioning and activities of the company for the financial year 2016-17 as required under section 138 of Companies Act, 2013 and the rules made thereunder. Internal Auditors attended each quarterly Audit Committee Meeting wherein the Internal Audit report were reviewed & considered by the Audit Committee

### **COST AUDIT**

At present the Cost Auditing provisions are not applicable on our company as our company is outside the threshold limit of Cost Auditing as define by Companies Act, 2013 and the rules made there under.

### **SUBSIDIARY COMPANIES**

We along with our subsidiaries provide satellite channels, Cable TV Network in all or any languages. Our Company has two subsidiaries i.e. Sea News Network Limited and Jain Telemedia Services Limited. During the year, the Board of Directors reviewed the affairs of the subsidiaries. In The accordance with the Section 129(3) of the Companies Act, 2013 our Company has prepared the consolidated financial statement of the Company and of its subsidiaries, which form a part of the annual Report. Further, a statement containing the salient feature of the financial statement of our subsidiaries in the prescribed format AOC-1 is appended as **Annexure-3** to the Board's Report. The statement also provides the details of performance, financial position of each of the Subsidiary.

In accordance with the Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited account of each of the subsidiary, are available on the website of stock exchange and also over the website of our company <https://www.seatvnetwork.com> These documents will also be available for inspection during business hours at the Registered Office of the Company. The Company will also make available these documents upon request by any Member of the Company interested in obtaining the same.

### **BOARD MEETINGS**

During the year under review, Eleven Board Meetings were convened and held. Details of the composition of the Board and its Committees and of the Meetings held attendance of the Directors at such Meetings and other relevant details are provided in the Corporate Governance Report, forming part of annual report is annexed separately.

### **BOARD EVALUATION**

Pursuant to the provisions of the Act and the corporate governance requirements as prescribed by SEBI under Listing Regulations, the Board of Directors (“Board”) has carried out an annual evaluation of its own performance, and that of its Committees and individual Directors. The performance of the Board and individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee Members. The Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual Directors. A separate meeting of Independent Directors was also held to review the performance of Non-Independent Directors; performance of the Board as a whole and performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors. This was followed by a Board meeting that discussed the performance of the Board, its Committees and individual Directors.

The criteria for performance evaluation of the Board included aspects like Board composition and structure; effectiveness of Board processes, information and functioning etc. The criteria for





performance evaluation of Committees of the Board included aspects like composition of Committees, effectiveness of Committee meetings etc.

The criteria for performance evaluation of the individual Directors included aspects on contribution to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition the Chairperson was also evaluated on the key aspects of his role.

### **AUDIT COMMITTEE & VIGIL MECHANISM**

Pursuant to requirement of section 177(1) of Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014 and as per Regulation 18 of the Listing Regulations, 2015, Company has reviewed the formation and responsibilities of the Audit Committee, composition of which is covered under *Corporate Governance report* section of this Annual Report.

The Company has adopted a Whistle Blower Policy establishing vigil mechanism, which has been further reviewed by the Board as per Listing Regulations, 2015, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. The policy of vigil mechanism as approved by the Board is available on the Company's website (URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx)).

### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The details of the programme for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters are put up on the website of the company (URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx)). The same has been reviewed by the board as per Listing Regulations, 2015.

### **NOMINATION AND REMUNERATION COMMITTEE**

Pursuant to requirement of section 178 of Companies Act, 2013 read with the rules made thereunder and as per Regulation 19 of the Listing Regulations, 2015, Company has reviewed the formation and responsibilities of the Nomination and Remuneration Committee, composition of which is covered under *Corporate Governance report* section of this Annual Report.

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The Nomination and Remuneration Committee conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required.

At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee.

### **POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. On 31<sup>st</sup> March, 2017, the board consists of 6 members, three of whom are Independent and two are executive directors and one is non executive director.



The policy of the company on directors appointment and remuneration including the criteria for determining qualifications, positive attributes and independence of Directors and other matter as required under Section 178 (3), which has been further reviewed by the Board as per Listing Regulations, 2015 is uploaded on the website of the company (URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx)). There has been no change in the policy since last fiscal year. The remuneration paid to the directors is as per the terms laid out in the policy of the company.

### **LISTING AGREEMENT**

The Company is regularly complying with the provisions of the listing agreement.

### **STATE OF THE COMPANY'S AFFAIR**

The details of the state of the Company's affair during the year are given below:

- a. Production and Profitability: Company's wholly owned subsidiary “JAIN TELEMEDIA SERVICES LIMITED” has made reasonable profit during the year, However Company itself not able to earn profit for the financial year 2016-17.
- b. Sales: The sales of company is Rs. 1426 Lakhs for the financial year 2016-17 as compare to Rs. 1611 Lakhs for financial year 2015-16.
- c. Marketing and Market environment: The television industry continued to have a dynamic operating environment in 2016-17. The television industry in India is estimated at INR 588 billion in 2016, and is expected to grow at CAGR of 14.7 percent to reach INR 1166 billion in 2021
- d. Future Prospects including constraints affecting due to Government policies: The Company will take each endeavour to achieve the fixed targets. In the achievement of the said target there will be always some constraints, like change in govt. policies. Increase in the applicable tax rates in future can raise the problem of price escalation before the company.

### **REMUNERATION POLICY**

The Company has in place a Remuneration Policy for the Directors, Key Managerial Personnel and other employees pursuant to the provisions of the Act, which is further reviewed by the board as per Listing Regulation 2015, is uploaded on the website of the company (URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx))

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board currently comprises of 6 Directors, 3 of which are Independent Directors, 2 are Executive Director and 1 is Non-Executive Non-Independent Director

During the year under report the company appointed Mr. Ravi Shanker Srivastava as the Chief Finance Officer of the Company with effect from 14.01.2017. But due to personal reasons, Mr. Ravi resigned from the post with effect from 08.05.2017. After his retirement, the Company has appointed Mrs. Kimi Mittal as the Chief Finance Officer of the Company with effect from 27.05.2017.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Sonal Jain retires by rotation is eligible for re-appointment and pursuant to Sections 149, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Listing Regulations, 2015. The independent Directors are not liable to retire by rotation.



### **DECLARATION BY AN INDEPENDENT DIRECTOR UNDER SECTION 149 (6)**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) & (7) of the Act and as per Listing Regulation, 2015.

### **MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There is no material changes and commitment made that affect the financial position of the company.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the provisions of the section 134(5) of the Companies Act 2013, directors state and confirm:-

1. The financial statement comprising of the Balance Sheet as at March 31, 2017 and the Statement of Profit & Loss for the year ended on that date are prepared in accordance with the accounting standard issued by the Institute of Chartered Accountant of India and the requirement of the Companies Act, 2013 to the extent applicable to us.
2. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of profit or loss of the Company for the year under review.
3. They have taken sufficient care to maintain adequate accounting records in accordance with the provision of Companies Act, 2013, to safeguard the Assets of the company and to prevent and detect fraud and other irregularities and
4. They have prepared the accounts on a going concern basis.
5. They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.  
(Please refer to the Section "Internal Control Systems and their Adequacy" in the Management Discussion and Analysis report.)

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and of Listing Regulations, 2015. There are Related Party Transactions made by the Company with Subsidiary companies, Group Companies, Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee comprising Mr. Rajeev Kumar Jain, Mr. Narendra Kumar Jain & Mr. Pankaj Jain being the members of the Committee, for its approval. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved and further reviewed by the Board as per Listing Regulations, 2015 is uploaded on the Company's website (URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx)).

Details of contracts or arrangements or transactions not at arm's length basis and Details of material contracts or arrangement or transactions at arm's length basis pursuant to section 134(3)(h) of the Act, read with rule 8(2) of the Companies (Accounts) Rules, 2014, in form AOC-2, is NIL which is annexed as **Annexure-4**.



**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014:**

The ratio of remuneration of each director to the medium remuneration of the employees of the company for the financial year under the review and the statement containing the particulars of employees in accordance with the rule 5(2) of the Companies (Appointment and Remuneration of managerial Personnel), Rules, 2014 is given in **Annexure-5**.

**CORPORATE GOVERNANCE & CORPORATE SOCIAL RESPONSIBILITY**

Corporate Governance has two basic tenets they are Transparency and Accountability. We at Sea TV Network Limited are committed to do things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with the applicable legislation.

In terms of Schedule V of Listing Regulations, a detailed report on Corporate Governance along with Compliance Certificate issued by the Secretarial Auditors of the Company is attached and forms an integral part of this Annual Report. Management Discussion and Analysis Report as per Listing Regulations are presented in separate sections forming part of the Annual Report.

In compliance with the requirements of Companies Act, 2013 and Listing Regulations, Board has reviewed and approved various Policies including Code of Conduct for Directors & Senior Management, Material Subsidiary Policy, Insider Trading Code, Whistle Blower and Vigil Mechanism Policy, Related Party Transaction Policy and Remuneration Policy. All these policies and codes have been uploaded on Company's corporate website [www.seatvnetwork.com](http://www.seatvnetwork.com). Additionally, Directors Familiarization Programme and Terms and Conditions for appointment of Independent Directors can be viewed on Company's corporate website [www.seatvnetwork.com](http://www.seatvnetwork.com)

We believe that any meaningful policy on corporate governance must provide empowerment to the executive management of the company, and simultaneously create a mechanism of checks and balances which ensures that the decision making powers vested in the executive management is not misused, but is used with care and responsibility to meet stakeholder aspirations and societal expectation.

Corporate Governance is also related to innovation and strategy as the organization's idea of innovation and strategies are to enhance stakeholders' satisfaction.

Constitution of Audit Committee, Nomination & Remuneration Committee and there Terms of References in accordance with the provisions of Section 177 and 178 of Companies Act, 2013, as per 18 & 19 Listing Regulations, 2015 have been provided in the Corporate Governance Report mentioned in other parts of the report.

The Board of Directors is also responsible for and committed to sound principals of corporate governance in the company. The Board plays a crucial role in overseeing how the management serves the short and long term interest of the shareholders and stakeholders. This believes is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. We keep our governance practice under continues review and benchmark ourselves to the best practices.

At present Corporate Social Responsibility provision is not applicable on our company as our company is outside the threshold limit of CSR as define by Companies Act, 2013.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY**

Particulars of loans, guarantees and investments made by the Company required under section 186 (4) of the Companies Act 2013 form part of the notes to the financial statements provided in this Annual Report.



### **PARTICULARS OF EMPLOYEES**

The disclosure as required under the provisions of Section 197 (12) of the Companies Act, 2013, read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the names of the top ten employees in terms of remuneration drawn given as follows:-

<b>Sr. No.</b>	<b>Name of Employee</b>	<b>Amount (In Rs.)</b>
1.	Neeraj Jain	30,00,000.00
2.	Pankaj Jain	9,00,000.00
3.	Chhaya Jain	6,00,000.00
4.	Yogesh Kumar Sharma	5,12,704.00
5.	John Jain	3,42,060.00
6.	Arun Kumar Sharma	3,00,000.00
7.	Manish Jain	2,43,147.00
8.	Vandana Rathore	2,41,564.00
9.	Jitendra Sharma	2,27,201.00
10.	Amit Garg	2,17,250.00

### **STATEMENT UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **LISTING**

The Company has paid Rs.2,50,000/- as listing fees for the financial year 2017-18.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

Company is into the business of Broadcasting of Television Channels. Since this business does not involve any manufacturing activity, most of the Information required to be provided under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are Nil / Not applicable.

However the information, as applicable, is given hereunder:

#### **Conservation of Energy:**

i. The step taken or impact on conversation of energy	Company being a service provider, requires minimal energy consumption and every Endeavour is made to ensure optimal use of energy, avoid wastages and converse energy as far as possible.
ii. The step taken by the Company for utilizing alternate Source of energy	
iii. The capital investment on energy conservation	



equipments	
------------	--

**Technology Absorption:**

(i) the efforts made towards technology absorption	<p>Company uses latest technology and equipment's into its Broadcasting business.</p> <p>However since the Company is not engaged in any manufacturing, the information in connection with technology absorption is Nil.</p>
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -	
(a) the details of technology imported	
(b) the year of import;	
(c) whether the technology been fully absorbed	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons there of	
(iv) the expenditure incurred on Research and Development	

**Foreign Exchange Earnings and Outgo:**

S No.	Particulars	Amount in USD (\$)
1.	Earnings in foreign currency	NIL
2.	Expenditure in foreign currency	NIL
<b>Total</b>		

**ACKNOWLEDGEMENT**

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication & commitment. They would also like to place on record their appreciation for the continued support and co-operation received by your company during the year from all shareholders, clients, Banks, Government and regulatory authorities and stock exchange.

**For and on behalf of Board of Directors**

Place: Agra  
Date: August 25<sup>th</sup>, 2017

**Neeraj Jain**  
Chairman & Managing Director  
(DIN- 00576497)

**Pankaj Jain**  
Whole Time Director  
(DIN- 00509839)



**ANNEXURE-1**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2017  
Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management & Administration) Rules, 2014

**I. REGISTRATION & OTHER DETAILS:**

➤	CIN	<b>L92132UP2004PLC028650</b>
➤	Registration Date	<b>21<sup>st</sup> May, 2004</b>
➤	Name of the Company	<b>SEA TV NETWORK LIMITED</b>
➤	Category/Sub-category of the Company	<b>Public Company, Limited by Shares</b>
➤	Address of the Registered office & contact details	<b>148, Manas Nagar, Shahganj, Agra, U.P., India; e-mail: <a href="mailto:admin@seatvnetwork.com">admin@seatvnetwork.com</a>; Tel: 0562-4036666, 0562-2512122, Fax: 0562-2511070</b>
➤	Whether listed company	<b>Yes</b>
➤	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Link Intime India Pvt. Ltd. 44 Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028; E-mail: <a href="mailto:delhi@linkintime.co.in">delhi@linkintime.co.in</a>; Tel: 011 - 41410592 / 94; Fax: 011 - 41410591</b>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service (As per 2008)	% to total turnover of the company
1	Activities of the Cable Operators	61103	90.6%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

Sl. No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1.	Sea News Network Ltd. 148, Manas Nagar, Shahganj, Agra (U.P.)	U74120UP2011P LC043117	Subsidiary Company	100.00%	Sec 2 (87)(ii)
2.	Jain Telemedia Services Ltd. 148, Manas Nagar, Shahganj, Agra (U.P.)	U74120UP2011P LC043119	Subsidiary Company	100.00%	Sec 2 (87)(ii)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
**Category-wise Share Holding**

Category of	No. of Shares held at the beginning of the	No. of Shares held at the end of the	%
-------------	--	--------------------------------------	---



Shareholders	year[As on 31-March-2016]				year[As on 31-March-2017]				Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	7011800	NIL	7011800	58.33%	7018859	NIL	7018859	58.39%	00.06%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	-
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	-
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	-
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	-
f) Any other	-	-	-	0.00%	-	-	-	0.00%	-
<b>Total shareholding of Promoter (A)</b>	<b>7011800</b>	<b>NIL</b>	<b>7011800</b>	<b>58.33%</b>	<b>7018859</b>	<b>NIL</b>	<b>7018859</b>	<b>58.39%</b>	<b>00.06%</b>

<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	-
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	-
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	-
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	-
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	-
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	-
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	-
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	-
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>NIL</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>NIL</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>

<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	3235387	NIL	3235387	26.92%	3035024	NIL	3035024	25.25%	(1.67%)
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share	944854	203	945057	7.86%	961958	203	962161	8.00%	0.14%





capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	577871	NIL	577871	4.81%	770557	NIL	770557	6.41%	1.60%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	-
Non Resident Indians	8041	NIL	8041	0.07%	8489	NIL	8489	0.07%	-
HUF	124283	NIL	124283	1.03%	105461	NIL	105461	0.88%	(0.15%)
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	-
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	-
Clearing Members	117561	NIL	117561	0.98%	119449	NIL	119449	0.99%	0.01%
Trusts	-	-	-	0.00%	-	-	-	0.00%	-
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	-
<b>Sub-total (B)(2):-</b>	<b>5007997</b>	<b>203</b>	<b>5008200</b>	<b>41.67%</b>	<b>5000938</b>	<b>203</b>	<b>5001141</b>	<b>41.61%</b>	<b>-</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>5007997</b>	<b>203</b>	<b>5008200</b>	<b>41.67%</b>	<b>5000938</b>	<b>203</b>	<b>5001141</b>	<b>41.61%</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>12019797</b>	<b>203</b>	<b>12020000</b>	<b>100.00%</b>	<b>12019797</b>	<b>203</b>	<b>12020000</b>	<b>100.00%</b>	<b>0.00%</b>

#### Shareholding of Promoter-

S.N.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year(31.03.2017)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Neeraj Jain	6782800	56.43%	53.12%	6787383	56.47%	53.12%	00.04%
2	Sonal Jain	98500	0.82%	0.00	98500	0.82%	0.00	-
3	Akshay Kumar Jain	58500	0.49%	0.00	60976	0.51%	0.00	0.02%
4	Pankaj Jain	46000	0.38%	0.00	46000	0.38%	0.00	-
5	Chhaya Jain	26000	0.22%	0.00	26000	0.22%	0.00	-
	<b>Total</b>	<b>7011800</b>	<b>58.34%</b>	<b>53.15%</b>	<b>7011800</b>	<b>58.39%</b>	<b>53.12%</b>	



**C) Change in Promoters' Shareholding (please specify, if there is no change) –**

SN	Name of Shareholders	Particulars	Shareholding at the beginning of the year (01.04.2016)		Cumulative Shareholding at the yearend	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Neeraj Jain	Increase in the shareholding	6782800	56.43%	6787383	56.47%
2.	Akshay Kumar Jain	Increase in the shareholding	58500	0.49%	60976	0.51%

**D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. N.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year As on 01.04.2016		Cumulative Shareholding end of the year as on 31.03.2017	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Suminath Shares and Services Private Limited	2006320	16.69	2006320	16.69
2.	Shriram Credit Company Limited	474330	3.95	474330	3.95
3.	JM Financial Services Limited	289538	2.41	289538	2.41
4.	Kiraben Sureshbhai Shah	284504	2.37	284504	2.37
5.	Sunita Kantilal Vardhan *	-	-	106669	0.89
6.	Amishaben Nitinkumar Shah	92500	0.77	91900	0.76
7.	Anand Rathi Global Finance Limited	84000	0.70	84000	0.70
8.	Shriram Insight Share Brokers Ltd	60123	0.50	60123	0.50
9.	Narvada Exim Private Limited	59201	0.49	59201	0.49
10.	Aadish Kumar Jain*	-	-	46995	0.39

\* Was not in the list of Top 10 share holders as on 01.04.2016. The same has been reflected above, now as on 31.03.2017 they are in the list of top 10 shareholders.

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Particulars	Shareholding at the beginning of the year As on 01.04.2016		Date	Reason	Increase/decrease in shareholding During the year	Shareholding at the end of the year As on 31.03.2017	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Neeraj Jain	6782800	56.43%	26-28 <sup>th</sup> December, 2016	Acquisition of shares	Increase	6787383	56.47%
2.	Pankaj Jain	46000	0.38%	-	-	-	46000	0.38%
3.	Sonal Jain	98500	0.82%	-	-	-	98500	0.82%

**V) INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment as on 31.03.2017



Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	541,758,410.33	8,700,000.00	-	550,458,410.33
ii) Interest due but not paid	31,573,812.00	29,627.00	-	31,603,439.00
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>573,332,222.33</b>	<b>8,729,627.00</b>	<b>-</b>	<b>582,061,849.33</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition			-	
* Reduction	117,728,930.00	1,636,326.00	-	119,365,256.00
<b>Net Change</b>			<b>-</b>	
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	424,029,480.33	7,063,674.00	-	431,093,154.33
ii) Interest due but not paid	75,256,932.00	682,784.00	-	75,939,716.00
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>499,286,412.33</b>	<b>7,746,458.00</b>	<b>-</b>	<b>507,032,870.33</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Neeraj Jain (MD)	Pankaj Jain (WTD)	
1	Gross salary	30,00,000	9,00,000	39,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000	9,00,000	39,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (A)	30,00,000	9,00,000	39,00,000
	● Ceiling as per the Act	42,00,000.00	42,00,000.00	42,00,000.00

- Company's effective capital was 71 Crore. So, yearly remuneration payable to the Key Managerial Person Shall not exceed 42 Lakhs Rs by passing of Ordinary Resolution

### B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Narendra Kumar Jain	Rajeev Kumar Jain	Tika Ram Sharma	
1	Independent Directors				



	Fee for attending board committee meetings	10,000	10,000	10,000		30,000
	Commission	Nil	Nil	Nil		Nil
	Others, (if any, please specify)	Nil	Nil	Nil	Nil	Nil
	Total (1)	10,000	10,000	10,000		30,000
2	<b>Other Non-Executive Directors</b>				<b>Sonal Jain</b>	
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	• Overall Ceiling as per the Act	Max Rs. 1 lakh for attending each Board Meeting	Max Rs. 1 lakh for attending each Board Meeting	Max Rs. 1 lakh for attending each Board Meeting	MaxRs. 1 lakh for attendingeach Board Meeting	

\* As per Rule 4(Appointment and remuneration) Rule, 2014 of section 197 company is paying 1000 Rs per meeting to non executive directors for attending board meeting which can be extent upto Rs. 1 Lakhs per meeting as per Companies Act, 2013.

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel other than MD/Manager/ MD			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	2,41,564	80,571*	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	Others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	2,41,564	80,571	Nil

\*Chief Finance Officer of the Company was appointed on 14<sup>th</sup> January, 2017 and resigned on 08 May, 2017.

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/punishment/compounding of offences for the breach of any sections of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

**For and on behalf of Board of Directors**

Place: Agra

Date: August 25<sup>th</sup>, 2017

**Neeraj Jain**

Chairman & Managing Director  
(DIN- 00576497)

**Pankaj Jain**

Whole Time Director  
(DIN-00509839)



**ANNEXURE-2  
FORM NO. MR.3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]**

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To,  
The Members,  
**Sea TV Network Limited,**  
**148, Manas Nagar, Shahganj,**  
**Agra - 282 010**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Sea TV Network Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit,

We hereby report that in our opinion

- I. The company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 complied with the statutory provisions listed hereunder and also
- ii. That the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2017 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under -;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable as the Company has not made any such transaction during the financial year under review;**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and



- Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- **not applicable as the Company has not made any public offer of securities during the period under review;**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/Securities And Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014) - **Not applicable as the Company has not granted any options during the financial year under review;**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **not applicable as the company has not issued any debts securities during the financial year under review;**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not applicable as the Company has not delisted/propose to delist its equity shares from any stock exchange during the financial year under review;**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back/propose to buyback any of its securities during the financial year under review.**
  - i. The following other laws as may be applicable specifically to the company:
    - (a) The Telecom Regulatory Authority of India Act, 1997 and Rules, Regulations, orders, etc. Notified there under (to the extent applicable to the Company);
    - (b) The Cable Television Networks (Regulation) Act, 1995 and Rules, Regulation, orders, etc. notified there under;
    - (c) Uttar Pradesh Cable Television Network (Exhibition) Rules, 1997;
    - (d) The Uttar Pradesh Advertisements Tax Act, 1981 and Rules, Regulation, orders, etc. notified there under;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

1. Whereas the provisions of Section 203 of the Companies Act, 2013 the Company is required to have certain Key Managerial Personnel. The CFO resigned w.e.f. March 22, 2016 and in his place Mr. Ravi Shanker Srivastava was appointed as the CFO of the Company with effect from 14.01.2017. However due to his resignation with effect from 08.05.2017 the Company has appointed Mrs. Kimi Mittal as the CFO of the Company with effect from 27.05.2017.



**We further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors & Independent Directors.
  
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance.
  
- Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**We further report that** the systems and processes in the company require further strengthening and improvements, considering the size and operations of the company to enable effective monitoring and ensuring of compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period there was no reportable event/action having bearing on the company's affairs in pursuance of above referred laws, rules, regulations, guidelines, standards, etc.

**For Amit Gupta & Associates**  
**Company Secretaries**

**Amit Gupta**

**Proprietor**

Membership No. : F5478

C.P. No. 4682

Date: August 25, 2017

Place: Lucknow

Note: This report should be read with the letter of even date by the Secretarial Auditors.



To,  
The Members,  
Sea TV Network Limited,  
148, Manas Nagar, Shahganj,  
AGRA - 282 010

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Amit Gupta & Associates**  
**Company Secretaries**

**Amit Gupta**  
**Proprietor**

Membership No. : F5478

C.P. No. 4682

Date: August 25, 2017

Place: Lucknow





**ANNEXURE-3**  
**Form AOC-I**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures**  
**Part “A”: Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

<b>Sl. No.</b>	<b>1</b>	<b>2</b>
<b>Name of the subsidiary</b>	<b>Sea News Network Limited</b>	<b>Jain Telemedia Services Limited</b>
Share capital	134,500,000.00	89,500,000.00
Reserves & surplus	(48,581,902.12)	(9,879,000.21)
Total Assets	97,422,069.51	95,076,698.83
Total Liabilities	11,503,971.63	15,455,699.04
Investments	-	-
Turnover	1,264,080.00	37,333,593.00
Profit before taxation	(5,868,048.84)	625,881.68
Provision for taxation	(403,463.00)	(211,488.00)
Profit after taxation	(5,464,585.84)	837,369.68
Proposed Dividend	-	-
% of shareholding	100%	100%

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NIL
2. Names of subsidiaries which have been liquidated or sold during the year. NIL

**For and on behalf of Board of Directors**

Place: Agra  
Date: August 25<sup>th</sup>, 2017

**Neeraj Jain**  
Chairman & Managing Director  
(DIN- 00576497)

**Pankaj Jain**  
Whole Time Director  
(DIN- 00509839)



**ANNEXURE-4  
Form No. AOC-2**

**Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the  
Companies (Accounts) Rules, 2014**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

- 1. Details of contracts or arrangements or transactions not at arm's length basis:** The Company has not entered into any contract or agreement or transaction with its related parties which is not at arm's length during the financial year 2016-17.
- 2. Details of material contracts or arrangement or transactions at arm's length basis:**  
NIL

**For and on behalf of Board of Directors**

Place: Agra  
Date: August 25<sup>th</sup>, 2017

**Neeraj Jain**  
Chairman & Managing Director  
(DIN- 00576497)

**Pankaj Jain**  
Whole Time Director  
(DIN- 00509839)



## ANNEXURES-5

### DISCLOSURE FOR RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER DETAILS AS PER RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

#### **[Pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

1. The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:

(Explanation:

(I) the expression “median” means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one;

(ii) if there is an even number of observations, the median shall be the average of the two middle values)

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year:

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2016-17 are given below:

#### ***Directors Ratio to Median Percentage Increase in Remuneration***

S. No.	Name	Designation	Remuneration	Ratio to median	% increase in remuneration
1.	Neeraj Jain	Managing Director	30,00,000	20.84:1	-
2.	Pankaj Jain	Whole Time Director	9,00,000	6.25:1	-
3.	Sonal Jain	Non Executive Director	-	-	-
4.	Ravi Shankar Shrivastava	CFO*	80,571	2.69:1	-
5.	Vandana Rathore	Company Secretary	2,41,564	1.68:1	36%

\*Chief Finance Officer of the Company was appointed on 14<sup>th</sup> January, 2017 and he resigned from his office on 08<sup>th</sup> May, 2017.

3. The percentage increase in the median remuneration of employees in the financial year:  
36%
4. The number of permanent employees on the rolls of the Company: 134



- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase in the salaries of employees during the year was 36 % while the average increase in managerial remuneration during the year was Nil

- Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

### Information as per Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

#### Top 10 Employees in terms of remuneration drawn during the year

S. No.	Name	Remuneration Received	Designation /Nature of Employment	Qualification & Experience	Date of Joining	Age	Last employment held	Shareholding in the company	Relation (if any)
1.	Neeraj Jain	30,00,000	Managing Director	B.SC (Ist Year) & 26 years exp.	21/05/2004	43	-	67,87,383	Borther of Pankaj Jain
2.	Pankaj Jain	9,00,000	Whole Time Director	Under Graduate & 26 years exp.	21/05/2004	47	-	46,000	Borther of Neeraj Jain
3.	Chhaya Jain	6,00,000	Vice President Marketing	B.A. & 14 years exp.	21/05/2004	40	-	26,000	Spouse of Pankaj Jain
4.	Yogesh Kumar Sharma	5,12,704	Sales & Advertisement	M.A. Economics & 32 years exp.	01/05/2016	50	Indian Airforce	-	-
5.	John Jain	3,42,060	Administrati on Officer	Graduate	01/04/2007	34	-	1360	-
6.	Arun Kumar Sharma	3,00,000	Networking and Distribution	Under Graduate & 19 years exp.	01/11/2008	34	-	-	-



7.	Manish Jain	2,43,147	Senior Accountant	B.Com & 13 years exp.	08/03/2009	39	Ghuru Lal Mahesh Chand Vashney Accountant	-	-
8.	Vandana Rathore	2,41,564	Company Secretary & Compliance Officer	C.S., L.L.B. & 2 years exp.	05-08-2015	25	Jain Telemedia Services Limited	-	-
9.	Jitendra Sharma	2,27,201	Networking and Distribution	Under Graduate & 21 years exp.	01/06/2009	43	-	-	-
10.	Amit Garg	2,17,250	Accounts & Finance	C.A.	01/12/2015		-	-	-

**For and on behalf of Board of Directors**

Place: Agra  
Date: August 25<sup>th</sup>, 2017

**Neeraj Jain**  
Chairman & Managing Director  
(DIN- 00576497)

**Pankaj Jain**  
Whole Time Director  
(DIN- 00509839)



## **CORPORATE GOVERNANCE REPORT**

As per Regulations and Schedules of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) the company has made the report on Corporate Governance, the report containing the details of Corporate Governance Systems and process at Sea TV Network Limited.

### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

*"Good corporate governance is about increasing the transparency and accountability in the working of an Organisation & creating value to all."*

Basically the Corporate Governance consist of the [framework](#) of rules and practices by which a [board of directors](#) ensures [accountability](#), fairness, and [transparency](#) in a company's [relationship](#) with its all stakeholders (financiers, customers, [management](#), employees, shareholders, [government](#), and the community). Corporate Governance has a broad scope. It includes both social and institutional aspects. Corporate Governance encourages a trustworthy, moral, as well as ethical environment.

As per [corporate governance](#) practice of the Company, the Board of Directors of your company is balancing the interests of a company's [stakeholders](#). Here we have half of the board as independent directors to maintain interest of all. In your Company, board's obligations stretch beyond financial optimization.

We always seek to ensure that our performance is driven by the integrity. Our Board exercises its fiduciary responsibilities in the widest sense of term. We respect minority rights in all our business decisions. We acknowledge our individual and collective responsibilities to manage our business activities with integrity.

Your Company is complying with the requirements of Corporate Governance stipulated in the Securities and Exchange Board of India (Listing Obligations & Disclosure requirements) Regulations, 2015 in operating its business.

### **POLICIES**

In compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Companies Act, 2013, Board of Directors of the Company has reviewed and approved various policies, as detailed herein:

### **WHISTLE BLOWER & VIGIL MECHANISM POLICY**

As per Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Regulations, a comprehensive Whistle Blower and Vigil Mechanism Policy has been reviewed, approved and implemented within the organization. The policy enables the employees and directors to report instances of any unethical act or suspected incidents of fraud or violation of Companies Code of Conduct or ethics policy. This Policy (copy of which is uploaded on the website of the Company [www.seatvnetwork.com](http://www.seatvnetwork.com)) to safeguards whistleblowers from reprisals or victimization.



### **CODE OF CONDUCT**

The Company has also reviewed and adopted a Code of Conduct for the Members of the Board of Directors and Senior Management, and all the Directors and senior functionaries as defined in the said Code provide their annual confirmation of compliance with the Code. Copy of the Code is available on the website of the Company [www.seatvnetwork.com](http://www.seatvnetwork.com).

### **RELATED PARTY TRANSACTION POLICY**

In compliance with the requirements of Regulation 23 of Listing Regulations, the Board of Directors of the Company has reviewed and approved a Related Party Transaction Policy, to facilitate management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company. The said Related Party Transaction Policy can be viewed on [www.seatvnetwork.com](http://www.seatvnetwork.com).

### **FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS**

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programs at the time of their appointment as Directors and at regular intervals through deep-dive on various business segments of the Company. While review and approval of quarterly and annual financial statements of the Company are taken up detailed presentation covering inter alia economy and industry overview, key regulatory developments, strategy and performance of individual channels / profit centers is made to the Board.

Apart from the above policies, the Board has in accordance with the requirements of Companies Act, 2013 and Listing Regulations reviewed and adopted Policy for determining Material Subsidiary and Remuneration Policy. These policies can be viewed on Companies Website at [www.seatvnetwork.com](http://www.seatvnetwork.com).

### **THE BOARD OF DIRECTORS**

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The Management Committee of the Company is headed by the Managing Director and has whole time director as its member, who looks after the management of the day-to-day affairs of the Company.

#### **Composition**

The Board composition is in conformity with the Listing Regulations and the Companies Act, 2013 ('the Act'). As on 31<sup>st</sup> March, 2017 the Board comprises of six members, two of them are Executive Directors, three are Non-Executive Independent Directors and remaining one is Non- Executive Non-Independent Director. The details of the Directors on the Board of the Company during the year ended on March 31, 2017 are set out in the table below:-

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Designation</b>	<b>No. of Shares (including in %) held in the Company</b>
----------------	-------------------------	--------------------	---



1.	Mr. Neeraj Jain (DIN- 00576497)	Executive Director	67,87,383 56.47%
2.	Mr. Pankaj Jain (DIN- 00509839)	Executive Director	46,000 0.38%
3.	Mrs. Sonal Jain (DIN- 00509807)	Non-Executive Director	98,500 0.82%
4.	Mr. Rajeev Kumar Jain (DIN- 01987821)	Independent Non- Executive Director	Nil
5.	Mr. Narendra Kumar Jain (DIN- 01985845)	Independent Non- Executive Director	Nil
6.	Mr. Tika Ram Sharma (DIN- 05127777)	Independent Non- Executive Director	Nil

Sr. No.	Name of Director	No. of other Companies in which act as director	No. of Chairmanships And Membership of the Committees* of the company		No. of Chairmanships And Membership Of Other Companies' Committees*	
			Chairmanship	Membership	Chairmanship	Membership
1.	Mr. Neeraj Jain (DIN- 00576497)	05	<u>Nil</u>	<u>1</u>	<u>Nil</u>	<u>Nil</u>
2.	Mr. Pankaj Jain (DIN- 00509839)	06	<u>Nil</u>	<u>1</u>	<u>Nil</u>	1
3.	Mrs. Sonal Jain (DIN- 00509807)	04	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
4.	Mr. Rajeev Kumar Jain (DIN- 01987821)	01	1	<u>Nil</u>	<u>Nil</u>	1
5.	Mr. Narendra Kumar Jain (DIN- 01985845)	01	<u>Nil</u>	2	1	<u>Nil</u>





6.	Mr. Tika Ram Sharma (DIN-05127777)	Nil	1	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
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\* Chairmanship and membership of Audit Committee and Stakeholder and Relationship Committee only are included above as per regulation 26 of SEBI (LODR), 2015.

**DIRECTORS' RELATIONSHIP INTER-SE:**

Pursuant to Section 2(86) of the Companies Act, 2013, Mr. Neeraj Jain, Managing Director of the Company, Mr. Pankaj Jain Whole-Time Director of the Company and Mrs. Sonal Jain, Director of the Company are related to each other as follows:

Mr. Neeraj Jain is the brother of Mr. Pankaj Jain and spouse of Mrs. Sonal Jain.

**BOARD MEETING & PROCEDURES**

The Board consists of members who have vast experience in their respective fields, members have practical exposure of their field and they strive hard towards the achievement of company's goal. The Board Meetings of the Company are governed by a structured agenda. Minimum 4 meetings of the Board of Directors of the company held every year, besides that board meetings are held as and when required.

Company Secretary arranges to provide the detailed information to all the Board members, on the matters to be considered at the Board meeting along with the Agenda and its explanatory notes thereof, in advance before the Board Meeting. The Board Meetings of the Company were held at the registered office of the company. The members of the Board have complete freedom to express their views on the matters discussed and thereafter the decisions are taken on the basis of consensus arrived at after the discussion on each agenda item. Minutes of the proceedings of every Board meeting are recorded and are discussed before approval by the members of Board at successive Board meeting before entering the same into minute book. Implementation status of various decisions taken at the Board Meeting is reviewed at the successive meetings of the Board.

The Board periodically reviews certificates in Particulars of Directors, their attendance at the Board Meeting held during the said financial year and also the other directorship/ chairmanship held in other companies as at March 2017.

**THE ATTENDANCE OF THE DIRECTORS OF THE COMPANY AT THE BOARD MEETINGS**

The Board of Directors met 11 times during the financial year 2016-17 on the respective dates: - 13<sup>th</sup> May, 2016, 30<sup>th</sup> May, 2016, 02<sup>nd</sup> July, 2016, 06<sup>th</sup> July, 2016, 13<sup>th</sup> August, 2016, 03<sup>rd</sup> September, 2016, 12<sup>th</sup> September, 2016, 14<sup>th</sup> November, 2016, 26<sup>th</sup> December, 2016, 14<sup>th</sup> January, 2017 & 14<sup>th</sup> February, 2017. The maximum time gap between two board meetings was not more than 4 months.

Sr. No.	Board Meeting Date	Mr. Neeraj Jain	Mr. Pankaj Jain	Mr. Narendra Kumar Jain	Mr. Rajeev Kumar Jain	Mr. Tika Ram Sharma	Mrs. Sonal Jain
01	13/05/2016	✓	✓	✓	✓	✓	✓
02	30/05/2016	✓	✓	✓	✓	✓	✓



03	02/07/2016	✓	✓	✓	✓	✓	✓
04	06/07/2016	✓	✓	✓	✓	✓	✓
05	13/08/2016	✓	✓	✓	✓	✓	✓
06	03/09/2016	✓	✓	✓	✓	✓	✓
07	12/09/2016	✓	✓	✓	✓	✓	✓
08	14/11/2016	✓	✓	✓	✓	✓	✓
09	26/12/2016	✓	✓	✓	x	x	✓
10	14/01/2017	✓	✓	x	✓	✓	✓
11	14/02/2017	✓	✓	✓	✓	✓	✓

### **DIRECTOR'S PROFILE**

For Director Profile Please refer to page no.5

### **DETAIL OF THE DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING**

<b>Name</b>	Mrs. Sonal Jain
<b>Date of Birth</b>	27/07/1977
<b>Date of Joining</b>	11/03/2016
<b>No. Of Shares held</b>	98,500
<b>Qualification</b>	Graduate
<b>Experience</b>	Experience of more than 10 years
<b>Expertise</b>	Expertise in Managing the work of Cable TV industry.
<b>Other Directorship</b>	1. Sea News Network Limited 2. Sea Shoppers Private Limited 3. Jain Telemedia Services Limited 4. Jinvani Media Venture Limited
<b>Chairman/ Membership in Committees</b>	Nil

### **COMMITTEE(S) OF BOARD**

To facilitate the operations and to comply with the statutory requirements, the Board of the Company has constituted its different Committees having their focused attention on various working aspects of the Company. Presently the Board has four standing committees and has power to constitute such other committees, as required from time to time. The details of the various Committees of the Board are as under:



S.No.	BOARD COMMITTEES
1.	Audit Committee
2.	Nomination and Remuneration Committee
3.	Stakeholders Relationship Committee
4.	Risk Management Committee
5.	Management Committee

## 1. AUDIT COMMITTEE

### **Brief description of terms of reference**

The Audit Committee of the Company is constituted as per Section 177 of the Companies Act, 2013 and regulation 18 of the listing regulation, 2015. The Audit Committee functions according to its Charter that defines its composition, authority, responsibility and reporting functions in accordance with the Act and listing requirements applicable to the Company and is reviewed from time to time, given below is a gist of the responsibilities of the Audit Committee:

- Recommending the appointment/removal of the statutory auditor, fixing audit fees, evaluating auditors' performance, qualifications, experience, independence and pending proceedings relating to professional misconduct, if any.
- Review and examine the financial statement of the company and the auditor report made on them:
- Approve all or any subsequent modification of transactions with related parties:
- Scrutinize inter corporate loans and investments;
- Valuation of undertakings or assets of the company, whenever it is necessary;
- Reviewing the Company's financial controls and risk management systems;
- Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- The Committee deals with various aspects of financial statements, recommendation regarding Auditor's Appointment Remuneration and term of appointment, adequacy of internal controls, effectiveness of Audit report, various audit reports, compliance with accounting standards, Company's financial & risk management policies. It reports to the Board of Directors about its findings & recommendations pertaining to above matters. Reviews the utilization of funds generated through the Issue proceeds of the Company on quarterly basis till they are fully utilized.
- Establish and review the functioning of the Vigil Mechanism under the Whistle-Blower policy of the Company and review the functioning of the legal compliance mechanism.
- Reviewing with the management, external auditor and internal auditor, adequacy of internal control systems and recommending improvements to the management.
- Reviews the reports of the Internal Auditors, may call for the comments about internal control system, meets Statutory and Internal Auditors as and when required & discusses their findings, observations, suggestions, internal control systems, scope of audits and other related matters. The Audit Committee also reviews adequacy of disclosures and compliance with all relevant laws. Additionally, in compliance with requirements of Regulation 24 of the SEBI Listing Regulations, the



Audit Committee reviews operations of Subsidiary Companies viz., its financial statements, significant related party transactions, statement of investments and minutes of meetings of its Board and Committees and to do all such other acts as may be specified in Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time.

### Composition

The Audit Committee comprises of three Directors out of whom two are independent directors. As on 31<sup>st</sup> March, 2017 the composition of the Audit Committee is as follows:-

<u>S. NO.</u>	<u>NAME</u>	<u>CATEGORY OF DIRECTORSHIP</u>	<u>POSITION</u>
1.	Rajeev Kumar Jain	Non Executive- Independent Director	Chairman
2.	Narendra Kumar Jain	Non Executive- Independent Director	Member
3.	Pankaj Jain	Executive-Whole Time Director	Member

### Number of meetings & attendance

The committee met Five times on 30/05/2016, 13/08/2016, 14/11/2016, 14/01/2017 and 14/02/2017 during the financial year 2016-17. The attendance of the members of the committee was as follows:

<u>DIRECTOR</u>	<u>NO. OF MEETINGS</u>	
	<u>HELD</u>	<u>ATTENDED</u>
Rajeev Kumar Jain	5	5
Narendra Kumar Jain	5	5
Pankaj Jain	5	5

## 2. NOMINATION & REMUNERATION COMMITTEE

The role of Nomination and Remuneration Committee is as follows:

- determining / recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining / recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;



- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;
- And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

### Composition

The Remuneration Committee of the Company has been constituted as per Section 178 of the Companies Act, 2013 and Regulation 19 of the listing regulations, 2015:

<u>S. NO.</u>	<u>NAME</u>	<u>CATEGORY OF DIRECTORSHIP</u>	<u>POSITION</u>
1.	Narendra Kumar Jain	Non Executive-Independent Director	Chairman
2.	Rajeev Kumar Jain	Non Executive-Independent Director	Member
3.	Tika Ram Sharma	Non Executive-Independent Director	Member

### Number of meetings & attendance

The committee met on 14/01/2017 during the financial year 2016-17. The attendance of the members of the committee was as follows:

<u>DIRECTOR</u>	<u>NO. OF MEETINGS</u>	
	<u>HELD</u>	<u>ATTENDED</u>
Rajeev Kumar Jain	1	1
Narendra Kumar Jain	1	1
Tika Ram Sharma	1	1

### DETAILS OF DIRECTOR'S REMUNERATION FOR 2016-17

#### **Mr. Neeraj Jain (Managing Director)**

The aggregate value of the salary, perquisites and commission paid to Mr. Neeraj Jain, Managing Director, during the year 2016-17 is 30,00,000/-, comprising:

Salary:	30,00,000/-
Perquisites and allowances:	Nil
Commission:	Nil
Stock Options:	Nil
<b>Total:</b>	<b>30,00,000/-</b>

#### **Mr. Pankaj Jain**



### (Whole Time Director)

The aggregate value of the salary, perquisites and commission paid to Mr. Pankaj Jain, Whole Time Director, during the year 2016-17 is 9,00,000/-, comprising:

Salary:	9,00,000/-
Perquisites and allowances:	Nil
Commission:	Nil
Stock Options:	Nil
<b>Total:</b>	<b>9,00,000/-</b>

### SITTING FEES PAID TO INDEPENDENT DIRECTORS DURING F.Y. 2016-17

NAME OF DIRECTORS	DESIGNATION	SITTING FEES
Rajeev Kumar Jain	Non Executive- Independent Director	10,000
Narendra Kumar Jain	Non Executive- Independent Director	10,000
Tika Ram Sharma	Non Executive- Independent Director	10,000
<b>Total</b>		<b>30,000</b>

Independent members of the Board are paid sitting fees for attending the Meetings of Board, within the ceiling as provided under the Companies Act, 2013. Besides this, Independent directors do not have any other pecuniary relationship or transaction with the Company. The Company has no policy of advancing any loans to Directors.

### Performance Evaluation Criteria for Independent Directors

Performance of each of the Independent Directors is evaluated every year by the entire board with respect to various factors like personal traits which include business understanding, communication skills, ability to exercise objective judgment in the best interests of the Company and on specific criteria which include commitment, guidance to Management, deployment of knowledge and expertise, management of relationship with various stakeholders, independence of behavior and judgment, maintenance of confidentiality and Contribute to corporate governance practice within the Company.

### 3. STAKEHOLDERS RELATIONSHIP COMMITTEE

The role of Stakeholders' Relationship Committee is as follows:

- considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
- ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee;
- evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;
- Providing guidance and making recommendations to improve service levels for the investors.



And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

### Composition

The composition of the **STAKEHOLDERS RELATIONSHIP COMMITTEE** is as follows:

S.NO.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	Tika Ram Sharma	Non Executive-Independent Director	Chairman
2.	Narendra Kumar Jain	Non Executive-Independent Director	Member
3.	Neeraj Jain	Executive-Managing Director	Member

### COMPLAINTS RESOLUTION DETAILS

Sr. No.	Number of Shareholder's compliant received so far	No. of complaints not solved to the satisfaction of shareholders	No. Of pending complaint
1.	NIL	NIL	NIL

There was no investor grievances received during the said financial year so, there was no Stakeholders Relationship Committee meeting held during the financial year 2016-17.

### Name & Designation of Compliance Officer

Vandana Rathore  
 Compliance Officer  
 Ph: + 91 8979962555  
 Fax: + 91 562 2511070  
 Email: cs@seatvnetwork.com

### 4. RISK MANAGEMENT COMMITTEE

Risk Management Committee was voluntarily constituted by the Board pursuant to the provisions of the Companies Act, 2013 and of the Listing Regulation, 2015.

### Composition

The composition of the **RISK MANAGEMENT COMMITTEE** is as follows

S.NO.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	Tika Ram Sharma	Non Executive-Independent Director	Chairman



2.	Rajeev Kumar Jain	Non Executive-Independent Director	Member
3.	Pankaj Jain	Executive-Whole Time Director	Member

The terms of reference enumerated in the Committee Charter are as follows:

- Principles and objectives *inter alia* included assisting the Board in overseeing the Company's risk management process and controls, risk tolerance, capital liquidity and funding etc. and its periodic review to the Board.
- The Committee shall be appointed by the Board of Directors and may be staffed with Directors and/or executives from the Company. Company Secretary shall act as the Secretary to the Committee meetings.
- Quorum shall be any two members or one-third of the members, whichever is higher.
- Committee shall act and have powers in accordance with the terms of reference specified in writing by the Board and shall be responsible for reviewing Company's risk governance structure, assessment, practice, guidelines etc.
- The Committee will report to the Board periodically on various matters and shall undergo an annual self-evaluation of its performance and report the results to the Board.
- And to do all such other acts voluntarily as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time.

During the year under review no meeting of the Committee was held attended by all members.

## 5. MANAGEMENT COMMITTEE

The Board of Directors during the year has constituted the Management Committee of the Board for the purpose of managing the day to day ordinary and routine business activities of the Company.

Composition of the Management Committee was as follows:-

S.NO.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	Pankaj Jain	Whole Time Director	Chairman
2.	Neeraj Jain	Managing Director	Member
3.	Sonal Jain	Woman Director	Member

### Number of meetings & attendance

The committee met on 16/03/2017 during the financial year 2016-17. The attendance of the members of the committee was as follows:

DIRECTOR	NO. OF MEETINGS	
	HELD	ATTENDED
Pankaj Jain	1	1
Neeraj Jain	1	1





Sonal Jain	1	1
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### **REMUNERATION POLICY**

The guiding principle of the remuneration policy of the Company is that the remuneration and other terms of engagement / employment shall be competitive enough to ensure that the Company is in a position to attract, retain and motivate right kind of human resource(s) for achieving the desired growth set by the Company's management year on year thereby creating long-term value for all stakeholders of the Company.

### **REMUNERATION PAID TO EXECUTIVE DIRECTORS**

As at March 31, 2017, the Board comprises of two Executive Director viz. Mr. Neeraj Jain, Managing Director & Chief Executive Officer and Mr. Pankaj Jain, Whole Time Director

#### **Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Neeraj Jain (MD)	Pankaj Jain (WTD)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000/-	9,00,000/-	39,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (A)	30,00,000/-	9,00,000/-	39,00,000/-
	● Ceiling as per the Act	42,00,000/-	42,00,000/-	84,00,000/-

\* Company's effective capital was 71 Crore. So, yearly remuneration per person payable shall not exceed Rs. 42 Lakhs.

### **REMUNERATION PAID TO NON EXECUTIVE DIRECTORS**

The sitting fees paid to the non-executives directors of the company for the financial year 2016-17 are as follows:-

NAME OF DIRECTORS	DESIGNATION	SITTING FEES
-------------------	-------------	--------------



Mr. Rajeev Kumar Jain	Non Executive- Independent Director	10,000
Mr. Narendra Kumar Jain	Non Executive- Independent Director	10,000
Mr. Tika Ram Sharma	Non Executive- Independent Director	10,000
Mrs. Sonal Jain	Non Executive- Non Independent Director	Nil
Total		30,000

The Non-Executive Independent Directors of the Company do not have any other material pecuniary relationships or transactions with the Company or its directors, senior management, subsidiary or associate, other than in the normal course of business.

### **CODE OF CONDUCT**

The Board had laid down a Code of Conduct for all the Directors and Senior Management Executive(s) of the Company as required under the Listing Regulations, 2015. This code is also posted on the website of the Company (URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx)). All the Board Members and Senior Management Personnel(s) to whom this Code of Conduct is applicable have affirmed compliance with the Code and a declaration of this affirmation from Managing Director of the Company forms a part of this report as Annexure – 'B'

### **CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING**

Pursuant to Regulation 8 & 9 of the Securities and Exchange board of India (Prohibition of Insider Trading) Regulation, 2015 the Board has formulated and adopted the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” (Code of Fair Disclosure) & “Code of Conduct for Prohibition of Insider Trading” (Code of Conduct). This code is also posted on the website of the Company (URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx)).

### **DISCLOSURES**

- None of the transactions is materially significant related parties' transactions that have potentially conflict with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with the related parties as set out in the Notes on Accounts, forming part of this Annual Report and in form AOC-2 forming part of the Board Report.
- The Company has complied with all the requirements, as applicable to the Company, to the best of its knowledge and understanding, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange(s), the regulations and guidelines of the Securities and Exchange Board of India (SEBI). SEBI, Stock Exchange(s) or any other statutory authorities have imposed no penalties or strictures on matters relating to capital markets
- All related party transactions entered into during the year were on arms' length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and Listing Regulations.



- The Audit Committee has established a Vigil Mechanism and adopted a revised Whistle-Blower Policy which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. A copy of the policies also uploaded on the website of the Company (URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx)). The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.
- The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable and partially non-mandatory requirements of this clause.
- The policy for determining 'material' subsidiaries is placed over the website of the company(URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx))
- The policy on dealing with the matter of related party is disclosed over the website of the company(URL: [http://www.seatvnetwork.com/Investor\\_Relationship.aspx](http://www.seatvnetwork.com/Investor_Relationship.aspx))
- The Company has complied with all mandatory and non-mandatory requirements of the Listing Regulations relating to Corporate Governance and also complied with Clauses (b) to (i) of Regulation 46(2) relating to dissemination of information on the website of the Company. The status of compliance with the non-mandatory requirements listed in Part E of Schedule II of the Listing Regulations, is as under:
  - The financial statements of the Company are with unmodified audit opinion. The Internal Auditor reports to the Audit Committee.
  - The company has fulfilled all the compliances and made all the disclosures as specified in regulation 17 to 27 and clause (b) to (i) of sub-regulation (2)of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - Management Discussion and Analysis Report is provided as a part of the Directors' Report published elsewhere in this Annual Report.
  - In preparation of the financial statements, the Company has followed the Accounting Standards as issued by' The Institute of the Chartered Accountants of India', to the extent applicable and the deviations if any are mentioned in the Notes to Account.
- Business Risk Evaluation and Management is an ongoing process within the Company. The objective of the Company's risk management is to identify the potential areas that may affect the affairs of the Company and then ensuring the reasonable assurances to avoid any possible damage to the assets and properties of the Company.
- Managing Director and Whole Time Director have furnished to the Board, a certificate in respect of the financial statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2017, which forms part of this report.

## **GENERAL BODY MEETINGS**

The details of last three Annual General Meetings of the company are as follows;

<b>Day, Date &amp; Time</b>	<b>Location</b>	<b>Special Resolutions</b>
Tuesday, 30 <sup>th</sup> September,	At Hotel Marina, Hari	1) Approval for borrowing limit of the



2014 at 03:15 pm	Parvat Chauraha, Agra	Company. 2) Creation of Charge on the assets of the Company.
Wednesday, 30 <sup>th</sup> September, 2015 at 3.00 pm	At Hotel The Retreat, Taj Nagri Phase 1, Agra	There was no matter that required passing of Special Resolution.
Friday, 30 <sup>th</sup> September, 2016 at 3.00 pm	At Hotel Ramada, Fatehabad Road, Agra	1) Appointment of Managing Director. 2) Reappointment of Whole Time Director. 3) Regularization of Additional Director. 4) Determining fee for delivering documents to shareholders.

All resolutions moved at the last Annual General Meeting were passed by the requisite majority of shareholders.

No Extra-ordinary General Meeting of the shareholders was held during the year. During the year under review, no resolution was put through by Postal Ballot.

#### **MEANS OF COMMUNICATION**

- ❖ Sea TV Network Ltd. believes that all stakeholders should have access to complete information regarding its position to enable them to accurately assess its future potential. Sea TV Network Limited Website ([www.seatvnetwork.com](http://www.seatvnetwork.com)) serves as a key awareness facility for its entire stakeholder, allowing them to access information at their convenience.
- ❖ Sea TV Network Ltd. dedicated investor relations personnel respond to specific queries and play a proactive role.
- ❖ Sea TV Network Ltd's. quarterly, half yearly and annual financial results are published over the website of the company at [www.seatvnetwork.com](http://www.seatvnetwork.com) and also in the newspaper, the Financial Express (Mumbai) and The Sea Express, Agra.
- ❖ The financial and other information are filed by the Company on Corporate Filing platforms of BSE.

#### **GENERAL SHAREHOLDERS INFORMATION**

##### **Annual General Meeting**

<u>DATE</u>	September 25 <sup>th</sup> , 2017
<u>TIME</u>	02:00 P.M.
<u>VENUE</u>	Hotel Taj Inn, 18/163, B/4, Fatehabad Road, Taj View Crossing, Bagichi, Agra, Uttar Pradesh 282001

##### **Date of Book Closure**

The Members register and Share Transfer Register of the company will be remained close from 19<sup>th</sup> September 2017 to 25<sup>th</sup> September 2017 (both date inclusive)



## **Listing on Stock Exchange**

### **BSE LTD.**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

The Company has paid the listing fees to these Stock Exchanges for the year 2016-17.

Stock Code on BSE Ltd-**533268**

Demat International Security Identification Number (ISIN) in NSDL and CDSL for Equity Shares-  
**INE351L01016**

## **Market Price Data for the period from 01.04.2016 to 31.03.2017**

<u>MONTH</u>	<u>BSE</u>		<u>CLOSING (RS.)</u>
	<u>HIGH(Rs)</u>	<u>LOW(Rs)</u>	
APR 2016	7.83	5.70	6.96
MAY 2016	7.64	5.82	6.40
JUN 2016	7.05	5.56	6.22
JUL 2016	6.81	5.18	5.18
AUG 2016	5.00	3.90	4.99
SEP 2016	5.42	4.18	5.42
OCT 2016	5.98	5.20	5.97
NOV 2016	6.00	4.47	4.93
DEC 2016	5.50	4.50	5.50
JAN 2017	6.46	5.70	5.99
FEB 2017	6.25	5.44	5.98
MAR 2017	5.99	5.17	5.99

## **Address of the Registrar & Share Transfer Agent**

Link Intime India Private Limited  
44, Community Centre,  
2<sup>nd</sup> Floor, Naraina Industrial Area,  
Phase-1, Near PVR Naraina,  
New Delhi-110028  
Ph - 011-41410592-93-94  
Fax- 011-41410591  
E-mail- [bharatb@linkintime.co.in](mailto:bharatb@linkintime.co.in)



### Name & Designation of Compliance Officer

#### **Vandana Rathore**

Compliance Officer

Ph: + 91 8979962555

Fax: + 91 562 2511070

Email: [cs@seatvnetwork.com](mailto:cs@seatvnetwork.com)

### Share Transfer System

Nearly 100% of public shareholding of the company is in dematerialized form hence all the transfers take place from the end of depositories only. M/s Link Intime India Pvt. Ltd has been appointed as the Registrar and Share Transfer Agent of the Company for the purpose of physical transfer.

### Redressal of Investors Complaint

The philosophy of the Company is to give utmost importance to the redressal of investors' grievances. In terms of the Listing Agreement, the designated e-mail address, for investors to lodge their complaints is: [cs@seatvnetwork.com](mailto:cs@seatvnetwork.com).

**SCORES (SEBI complaints redressal system):** SEBI processes investor complaints in a centralized web based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The Company uploads the action taken on the complaint as and when required which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

### Dematerialization of shares and Liquidity

The shares of the Company are in dematerialized mode and are registered for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The status of holding in dematerialized and physical mode, as on March 31, 2017 is as under:

S. NO.	MODE OF HOLDING	NO. OF SHARE	% OF TOTAL SHARE CAPITAL
1.	DEMAT	12019797	99.999
2.	PHYSICAL	203	00.001
	<b>Total</b>	<b>12020000</b>	<b>100.00</b>

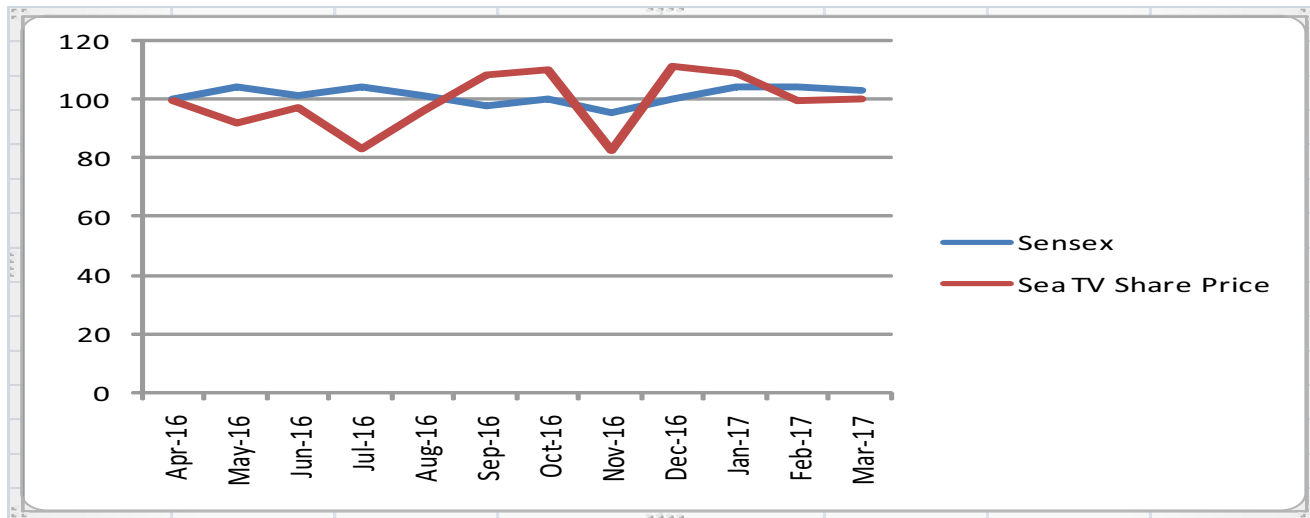
### Distribution of Shareholding as on March 31<sup>st</sup>, 2017

SHAREHOLDING OF SHARES	NO. OF SHAREHOLDERS	PERCENTAGE OF TOTAL SHAREHOLDERS	SHARES	PERCENTAGE OF TOTAL
1-500	2738	85.3491	344672	2.8675
501-1000	233	7.2631	188812	1.5708
1001-2000	99	3.0860	147444	1.2267
2001-3000	39	1.2157	98373	0.8184



3001-4000	19	0.5923	68143	0.5669
4001-5000	16	0.4988	75240	0.6260
5001-10000	32	0.9975	222858	1.8541
10001 and above	32	0.9975	10874458	90.4697
<b>Total</b>	<b>3208</b>	<b>100.0000</b>	<b>12020000</b>	<b>100.0000</b>

**PERFORMANCE COMPARISON OF SEA TV SHARE PRICE WITH SENSEX**



**Plant Location**

Not applicable

**OUTSTANDING GDRS/ADRS/WARRANTS/CONVERTIBLE INSTRUMENTS/ESOPS**

The Company has not issued any ADRs/GDRs/Convertible instruments/ESOPs during the year under review.

**ADDRESS FOR CORRESPONDENCE**

**Sea TV Network Limited**  
 148, Manas Nagar, Shahganj  
 Agra- 282010  
 Phone Nos.0562-4036666,  
 Fax No. 0562-2511070

**CAUTIONARY STATEMENT**

Certain statements in this Annual Report may be forward-looking statements. Such forward looking statements are subjected to certain risks and uncertainties like regulatory changes, local political or economic development, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Sea TV Network Ltd. will not, be in any way, responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



## INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members,  
**Sea TV Network Limited,**  
**148, Manas Nagar, Shahganj,**  
**Agra Uttar Pradesh - 282 010**

We, Amit Gupta & Associates, Company Secretaries, the Secretarial Auditor of Sea TV Network Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2017, as stipulated in Regulations 17 to 27 (excluding regulation 23 (4)) and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations.

### **Managements' Responsibility**

1. The compliance of conditions of Corporate Governance is the responsibility of the Management including the preparation & maintenance of all relevant supporting records and documents.

### **Auditors' Responsibility**

2. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.

### **Opinion**

4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2017.
5. We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Amit Gupta & Associates**

**Company Secretaries**

**Amit Gupta**

**Proprietor**

Membership No. : F5478

C.P. No. 4682

Date: August 25, 2017

Place: Lucknow





**DECLARATION UNDER CLAUSE 49—I (D) OF THE LISTING AGREEMENT AND (PART D) OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Members,

Sea TV Network Limited,

In compliance with the provisions of above mentioned Listing Agreement and Regulations, the Company had laid down a “Code of Conduct” to be followed by all the Board members and senior management personnel which received the sanction of the Board and had been posted on the website of the Company. The Code lays down the standards of ethical and moral conduct to be followed by the members in the course of proper discharge of their official duties and commitments. All the members are duly bound to follow and confirm to the Code. It is hereby certified that all the members of the Board and senior management personnel have confirmed to and complied with the “Code of Conduct” during the financial year 2016-17 and there has been no instances of violation of the Code.

Place: Agra  
Date: 25<sup>th</sup> August, 2017

**For Sea TV Network Limited**

SD/-  
Neeraj Jain  
(Chairman & Managing Director)  
(DIN- 00576497)



**CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015**

This is to certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended on 31<sup>st</sup> March, 2017 and that to the best of our knowledge and belief:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - i. significant changes in internal control over financial reporting during the year;
  - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
5. We confirm that all Directors and Members of the Senior Management have affirmed compliance with Sea TV's Code of Business Conduct & Ethics.

**Place: Agra**

Date: 25<sup>th</sup> August, 2017

**For Sea TV Network Limited**

SD/-

Neeraj Jain

Chairman & Managing Director)

(DIN- 00576497)



# Independent Auditors' Report

To the Members of Sea TV Network Limited

## **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Sea TV Network Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'standalone financial statements').

## **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the Auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated financial position of the Group, as at 31 March 2017 and its consolidated financial performance and its consolidated cash flows for the year then ended.

## Report on Other Legal and Regulatory Requirements

- i. As required by Section 143(3) of the Act, we report, that :
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d. In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
  - e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a Director of that company in terms of Section 164(2) of the Act.
  - f. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
    - i. the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer to Note 25 (A) (i) to (v) to the consolidated financial statements;
    - ii. provision has not been made in the consolidated financial statements, as required under the applicable law or accounting standards, in the absence of material foreseeable losses on long-term contracts including derivatives contracts. Refer to Note 25 (B) (i) & (ii) to the consolidated financial statements;
    - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India; and
    - iv. the Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note 26.14 to the consolidated financial statements.

For Surendra G. & Company  
FRN 001757C  
Chartered Accountants

(Surendra Kumar Garg)  
Proprietor  
M.No. 070974  
Place: Agra  
Date: 30<sup>th</sup> May, 2017



## Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of Sea TV Network Limited on the standalone financial statements for the year ended 31<sup>st</sup> march, 2017, we report that:

(I) (a) *The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.*

*(b) The Company has a regular program of physical verification to cover all fixed assets in a phased manner over a period of two years other than set top boxes which are in possession of the customers / third parties and distribution equipment comprising overhead and underground cables. Management is of the view that it is not possible to verify these assets due to their nature and location. In accordance with this program, certain fixed assets were physically verified during the year by the management but no discrepancies were noticed on such verification as explained to us. In our opinion, other than for physical verification of set top boxes and distribution equipments referred to above, the frequency of verification of fixed assets is reasonable.*

*(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except in the case of following property where construction has been made by the company on property taken on rent as under:-*

Property details	Property Owner	Investment amount	Investment period
148, Manas Nagar, Shahganj, Agra- 282 010	Mr. Neeraj Jain & Mr. Pankaj Jain	Rs.1,69,76,176/=	FY 2008-09 to FY2015-16

(II) The company is a service company, primarily rendering MSO services. Accordingly it does not hold any physical inventories. Thus, paragraph 3 (ii) of the Order is not applicable to the Company.

(III) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, clauses (a) to (c) of paragraph (iii) of the Order are not applicable.

(IV) In our opinion and according to the information and explanations given to us, the Company has not made any loans, investments, guarantee and security requiring compliance under section 185 and 186 of the Companies Act, 2013 during the year.

(V) The Company has not accepted any deposits from the public.

(VI) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any services rendered by the company.

(VII) (a) According to the information and explanations given to us and on the basis of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, employee state Insurance, service tax, duty of customs and other material statutory dues have been deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of duty of excise, sales tax, Wealth tax, value added tax, Cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, employee state Insurance, service tax, duty of customs, excise duty, sales tax, Wealth tax, value added tax, Cess and other material statutory dues were in arrears as at 31<sup>st</sup> March, 2017 for a period more than six months from the date they became payable, except as under:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates
Income tax Act	TDS	1,35,960/=	Prior Years
Income tax Act	TDS	37,480/=	FY 2013 -14
Income tax Act	TDS	11,350/=	FY 2014 -15
Income tax Act	TDS	40,750/=	FY 2015 -16
Income tax Act	TDS	73,850/=	FY 2016 -17
Service tax	Service tax	11004609/=	Up to 30 <sup>th</sup> September, 2016

(b) According to the information and explanations given to us, the following dues have not been deposited by the company on account of disputes:

Name of the Statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Entertainment Act	Licence fees	1,16,00,800/= *	FY 2013 -14	Allahabad High Court, Lucknow Bench.**

\*Disputed amount is 1,03,83,500/= after adjustment of ascertained liability for Rs.12,17,300/=

\*\* Company has filed an appeal before Allahabad High Court, Lucknow Bench in the month of April, 2017 for recalling the order of dismissal by the court.

(VIII) Allahabad Bank, New Agra Branch has recalled on 17.7.2016 its term loans amounting to Rs. 63.85 Crores plus interest. which was overdue as under:

Name of financial institution	Nature of account	Overdue Amount (Rs.)	Period to which the amount relates	Whether regularized.
Allahabad Bank	Term Loans	2,48,90,004/=	Up to March, 2017	No
Allahabad Bank	Interest on Term Loans	8,89,85,954/=	Up to March, 2017	No

(IX) The Company did not raise any money by way of initial public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3 (ix) of the Order is not applicable.

(X) According to the information and the explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



- (XI) According to the information and the explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (XII) According to the information and the explanations given to us, the Company is not a nidhi Company. Accordingly paragraph 3 (xii) of the Order is not applicable.
- (XIII) According to the information and the explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (XIV) According to the information and the explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (XV) According to the information and the explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with directors or persons connected with him. Accordingly paragraph 3 (xv) of the Order is not applicable.
- (XVI) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Agra  
30<sup>th</sup> May, 2017

**For Surendra G. & Company**  
**Chartered Accountants**  
FRN: 001757C

**Surendra Kumar Garg**  
**Proprietor**  
**M.No. : 070974**



**BALANCE SHEET AS AT 31st MARCH 2017**

**(Amount in Rs.)**

PARTICULARS	Note No.	FIGURES AS AT 31.03.2017	FIGURES AS AT 31.03.2016
<b>I EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDERS' FUNDS</b>			
a. Share Capital	2	120,200,000.00	120,200,000.00
b. Reserves & Surplus	3	203,990,237.43	297,678,175.58
c. Money Received Against Share Warrants		-	-
		324,190,237.43	417,878,175.58
<b>2 SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
<b>3 NON-CURRENT LIABILITIES</b>			
a. Long-Term Borrowings	4	444,463,212.00	505,625,722.00
b. Deferred Tax Liabilities (Net)	5	26,125,428.00	28,218,385.00
c. Other Long Term Liabilities	6	144,913,633.00	134,005,593.00
d. Long-Term Provisions	7	3,127,361.00	2,816,336.00
		618,629,634.00	670,666,036.00
<b>4 CURRENT LIABILITIES</b>			
a. Short-Term Borrowings	8	62,569,658.33	76,436,127.33
b. Trade Payables	9	98,932,223.60	87,974,849.60
c. Other Current Liabilities	10	215,285,444.29	86,706,475.44
d. Short-Term Provisions	11	99,425.00	868,693.00
		376,886,751.22	251,986,145.37
<b>TOTAL</b>		1,319,706,622.65	1,340,530,356.95
<b>II ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
a. <b>FIXED ASSETS</b>	12		
(i) Tangible Assets		436,370,699.05	484,798,347.14
(ii) Intangible Assets		71,667.13	97,157.43
(iii) Capital Work-in-Progress		129,764,913.66	129,240,761.66
(iv) Intangible Assets Under Development		-	-
b. Non-Current Investments	13	226,365,000.00	226,365,000.00
c. Deferred Tax Assets (net)		-	-
d. Long-Term Loans and Advances	14	143,590,776.79	38,375,752.79
e. Other Non-Current Assets	15	245,053,329.17	214,985,878.01
		1,181,216,385.80	1,093,862,897.03
<b>2 CURRENT ASSETS</b>			
a. Current Investments		-	-
b. Inventories		-	-
c. Trade Receivables	16	116,175,924.60	124,387,598.62
d. Cash and Cash Equivalents	17	3,979,291.65	10,397,682.30
e. Short-Term loans and Advances	18	18,335,020.60	111,882,179.00
f. Other Current Assets		-	-
		138,490,236.85	246,667,459.92
<b>Significant Accounting Policies</b>	1		
<b>Contingent Liabilities and Commitments</b>	25		
<b>Other Notes on Accounts</b>	26		
<b>TOTAL</b>		1,319,706,622.65	1,340,530,356.95

As per our report of even date attached  
For **SURENDRA G. & COMPANY**  
FRN : 001757C  
Chartered Accountants

(S.K.GARG)  
Proprietor  
M.No. 070974  
Place: AGRA  
Date: 30-May-2017

For and on behalf of the Board

(Neeraj Jain)  
Chairman & Managing Director  
DIN: 00576497

(Kimi Mittal)  
Chief Financial Officer  
PAN-FNFPS0719K

(Pankaj Jain)  
Director  
DIN: 00509839

(Vandana Rathore)  
Company Secretary  
M. No. 39527





**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2016 TO 31.03.2017**

**(Amount in Rs.)**

PARTICULARS		FIGURES FOR THE PERIOD ENDED 31.03.2017	FIGURES FOR THE PERIOD ENDED 31.03.2016
I.	Revenue from Operations	19 140,981,982.00	159,697,166.00
II.	Other Income	20 1,637,456.00	1,374,208.00
III.	<b>Total Revenue (I + II)</b>	<u>142,619,438.00</u>	<u>161,071,374.00</u>
IV.	<b>Expenses :</b>		
	Cost of material consumed	-	-
	Purchase of stock in trade	-	-
	Changes in inventories of finished goods, work in progress and stock in trade	-	-
	Employee Benefit Expense	21 26,577,487.00	26,196,452.00
	Finance Costs	22 77,049,112.00	68,086,952.00
	Depreciation and Amortization Expense	23 61,024,262.39	61,286,760.36
	Other Expenses	24 73,749,471.76	91,843,693.86
	<b>Total Expenses</b>	<u>238,400,333.15</u>	<u>247,413,858.22</u>
V.	<b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)</b>	<b>(95,780,895.15)</b>	<b>(86,342,484.22)</b>
VI.	<b>EXCEPTIONAL ITEMS</b>	-	-
VII.	<b>PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)</b>	(95,780,895.15)	(86,342,484.22)
VIII.	<b>EXTRAORDINARY ITEMS</b>		
IX.	<b>PROFIT BEFORE TAX (VII-VIII)</b>	(95,780,895.15)	(86,342,484.22)
X.	<b>TAX EXPENSE:</b>		
	(1) Current Tax	-	47,490.00
	(2) Deferred Tax	(2,092,957.00)	542,876.00
XI.	<b>PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS(IX-X)</b>	<b>(93,687,938.15)</b>	<b>(86,932,850.22)</b>
XII.	<b>PROFIT FROM DISCONTINUING OPERATIONS</b>	-	-
XIII.	<b>TAX EXPENSES OF DISCONTINUING OPERATIONS</b>	-	-
XIV.	<b>PROFIT FROM DISCONTINUING OPERATIONS (after tax)(XII-XIII)</b>	-	-
XV.	<b>PROFIT FOR THE PERIOD (XI + XIV)</b>	<b>(93,687,938.15)</b>	<b>(86,932,850.22)</b>
XVI.	<b>Earnings per equity share:</b>		
	(1) Basic	(7.79)	(7.23)
	(2) Diluted	(7.79)	(7.23)
	Significant Accounting Policies	1	
	Contingent Liabilities and Commitments	25	
	Other Notes on Accounts	26	

As per our report of even date attached

For and on behalf of the Board

For SURENDRA G. & COMPANY

FRN : 001757C

Chartered Accountants

(S.K.GARG)

Proprietor

M.No. 070974

Place: AGRA

Date: 30-May-2017

(Neeraj Jain)

Chairman & Managing Director

DIN: 00576497

(Kimi Mittal)

Chief Financial Officer

PAN-FNFPS0719K

(Pankaj Jain)

Director

DIN: 00509839

(Vandana Rathore)

Company Secretary

M. No. 39527



**Cash Flow Statement for the period ended 31st March 2017**

**(Amount in Rs.)**

PARTICULARS	FOR THE PERIOD ENDED 31-March-2017	FOR THE PERIOD ENDED 31-March-2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and after prior Period Adjustments	<b>(95,780,895.15)</b>	<b>(86,342,484.22)</b>
<b>Adjustments for:</b>		
Depreciation	60,714,519.39	60,843,508.36
Interest Income	-	-
Interest & Finance Charges	77,049,112.00	68,086,952.00
Differed Revenue & Miscellaneous Exp. Written Off	-	-
<b>Operating Profit before working capital changes</b>	<b>41,982,736.24</b>	<b>42,587,976.14</b>
<b>Adjustments for:</b>		
Sundry Debtors	8,211,674.02	(5,415,299.45)
Loans & Advances	93,547,158.40	14,582,597.80
Gratuity & Leave Encashment Provision	(10,023.00)	19,164.00
Current Liabilities	138,777,097.85	52,717,192.61
<b>Cash Generated from Operations</b>	<b>282,508,643.51</b>	<b>104,491,631.10</b>
Miscellaneous Expenses Incurred	-	-
Non Current Assets/Liabilities-Net	124,063,410.16	49,173,648.62
Direct taxes paid	-	47,490.00
<b>Net Cash used in Operating Activities (A)</b>	<b>158,445,233.35</b>	<b>55,270,492.48</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(12,785,533.00)	(36,088,324.00)
Investment in subsidiaries	-	-
Interest Income	-	-
<b>Net cash used in Investing Activities (B)</b>	<b>(12,785,533.00)</b>	<b>(36,088,324.00)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(77,049,112.00)	(68,086,952.00)
Proceeds of short term borrowings	-	1,863,526.33
Re-payment of short term borrowings	(12,883,300.00)	-
Proceeds of long term borrowings	-	40,375,450.00
Re-payment of long term borrowings	(61,162,510.00)	-
Proceeds/Re-Payment of Unsecured Loan	(983,169.00)	913,698.00
<b>Net Cash from Financing Activities (C)</b>	<b>(152,078,091.00)</b>	<b>(24,934,277.67)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)</b>	<b>(6,418,390.65)</b>	<b>(5,752,109.19)</b>
<b>OPENING CASH BALANCE</b>	<b>10,397,682.30</b>	<b>16,149,791.49</b>
<b>CLOSING CASH BALANCE</b>	<b>3,979,291.65</b>	<b>10,397,682.30</b>

<b>Significant Accounting Policies</b>	<b>1</b>
<b>Contingent Liabilities and Commitments</b>	<b>25</b>
<b>Other Notes on Accounts</b>	<b>26</b>

As per our report of even date attached

For and on behalf of the Board

For SURENDRA G. & COMPANY

FRN : 001757C

Chartered Accountants

(S.K.GARG)

Proprietor

M.No. 070974

Place Agra

Date-30<sup>th</sup>May 2017

(Neeraj Jain)  
Chairman & Managing Director  
DIN: 00576497

(Kimi Mittal)  
Chief Financial Officer  
PAN-FNFPS0719K

(Pankaj Jain)  
Director  
DIN: 00509839

(Vandana Rathore)  
Company Secretary  
M. No. 39527



# 1. Significant Accounting Policies

## 1.1 Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

## 1.2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provision for doubtful debts; future obligations under employee's retirement benefit plans, income taxes, post sales customer support and the useful lives of fixed tangible and intangible assets. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

## 1.3 Revenue Recognition

Revenue is primarily derived from carriage fee, time and space selling and income from LCO. Revenue is recognized as the related services are performed/ provided to the clients.

The Company presents revenues net of indirect taxes in its statement of Profit and Loss.

Profit from sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying cost of the investment.

Lease rentals are recognized rateably on a straight-line basis over the lease term.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

## 1.4 Provisions and Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

## 1.5 Tangible Assets and Capital Work-in-Progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.



## 1.6 Intangible Assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

## 1.7 Depreciation and Amortization

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as per schedule II of the companies Act, 2013 except in case of set top boxes useful lives as estimated by the management. Depreciation for assets purchased/ sold during the period is proportionately charged. The Management estimates the useful lives for the fixed assets as follows:

Buildings	60 years
Plant & Machinery (other than set top boxes)	15 years
Set top Boxes (1) *	6 years
Set top Boxes (2) *	10 years
Furniture & Fixture	10 years
Electric Fittings	10 years
Computers	3 years
Vehicles	8-10 years

- For these classes of assets, based on manufacturer's technical evaluation, the management believes that the useful lives as given above represent the period over which the management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under part C of Schedule II of the Companies Act, 2013

Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis commencing from the date of assets is available to the company for its use.

## 1.8 Impairment

The management periodically assesses, using external and internal sources, whether there is an indication that an assets may be impaired. If any indications exist, the recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

## 1.9 Retirement Benefits to Employees

### Gratuity

The employees' gratuity scheme is a Defined Benefit Plan (DBP). The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method on the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company recognizes the net liability of the gratuity in the Balance sheet and expenses in statement of Profit and Loss in accordance with Accounting Standard (AS) 15, "Employee Benefits". However present value of obligation is not determined for the quarter.

### Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the Company make monthly contributions to the provident fund equal to a specified percentage of salary.

### Leave Encashment

The obligation for leave encashment is provided on the basis of earned leave standing to the credit of the employees. The present value of obligation is determined based on actuarial valuation using the Projected Unit



Credit Method on the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company recognizes the net liability of the leave encashment in the Balance sheet and expenses in statement of Profit and Loss in accordance with Accounting Standard (AS) 15, "Employee Benefits" However present value of obligation is not determined for the quarter.

#### 1.10 Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such transactions are included in the statement of profit and loss.

Foreign currency denominated non-monetary liabilities is translated at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such transactions are included in the respective assets.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transactions. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

#### 1.11 Taxes on income

##### a) Current Tax

- i) Current income tax is measured at the amount expected to be paid to taxation authorities in accordance with the Income Tax Act, 1961 enacted in India by using tax rates and the tax laws that are enacted at the reporting date after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.
- ii) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognised as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after certain period and the resultant asset can be measured reliably.

##### b) Deferred Tax

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reversed in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the timing differences at the end of the an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset as they relate to income taxes levied by the same taxation authority.

#### 1.12 Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period, Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all diluted potential equity



shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares.

#### **1.13 Investments**

Trade investments are the investments made to enhance the Company's business interest. Investments are either classified as current or non-current based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

#### **1.14 Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with remaining maturity at the date of purchase of three months or less and that they are readily convertible to known amounts of cash to be cash equivalents.

#### **1.15 Cash flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### **1.16 Leases**

Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

#### **1.17 Borrowing Cost**

Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of respective asset. All other borrowing costs are recognised as expenses in the period in which they occur.



**NOTES TO ACCOUNTS**

(Amount in Rs.)

PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2017	FIGURES FOR THE PERIOD ENDED 31.03.2016
<b>2. SHARE CAPITAL</b>		
(a) <b>AUTHORISED</b> 1,70,00,000 Equity shares of Rs 10/= each (Prev. year 1,70,00,000 equity Share of Rs.10/= each)	170,000,000.00	170,000,000.00
(b) <b>ISSUED, SUBSCRIBED AND FULLY PAID</b> 12,020,000 (Previous year 12,020,000) equity shares of Rs.10/- each	120,200,000.00	120,200,000.00
(c) <b>VALUE PER SHARE (Rs.)</b>	10.00	10.00
(d) <b>RECONCILIATION OF SHARES</b>		
Opening Balance of Shares	12,020,000	12,020,000
Shares Issued	NIL	NIL
Buy-Back of Shares	NIL	NIL
Closing Balance of Shares	12,020,000	12,020,000
(e) <b>RIGHTS, PREFERENCES AND RESTRICTIONS ON DISTRIBUTION OF DIVIDEND AND THE REPAYMENT OF CAPITAL</b>	NIL	NIL
(f) <b>SHARES HELD BY -</b>		
Holding Company	NIL	NIL
Subsidiaries Company	NIL	NIL
Associates Company	NIL	NIL
(g) <b>SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES</b>		
(i) Mr. Neeraj Jain	6,787,383	6,782,800
(ii) Sumtinath Shares and Services Private Limited	2,006,320	2,006,320
(iii) Shriram Credit Company Ltd.	-	-
(h) <b>SHARES RESERVED UNDER -</b>		
Options	NIL	NIL
Contracts/Commitments for the sale of shares/Disinvestment	NIL	NIL
(i) <b>AGGREGATE NO. OF SHARES ALLOTTED AS FULLY PAID FOR THE PERIOD OF FIVE YEARS IMMEDIATELY PRECEDING</b>		
Pursuant to contract(s) without payment being received in cash	NIL	NIL
By way of bonus shares	NIL	NIL
Shares bought back	NIL	NIL
(j) <b>SECURITIES CONVERTIBLE INTO EQUITY/PREFERENCE SHARES</b>	NIL	NIL
(k) <b>CALLS UNPAID BY -</b>		
Directors and officers	NIL	NIL
Others	NIL	NIL
(l) <b>FORFEITED SHARES (Amount originally paid up)</b>	NIL	NIL
<b>3. RESERVES AND SURPLUS</b>		
<b>SECURITIES PREMIUM RESERVE</b>		
As Per Last Balance Sheet	409,589,226.42	409,589,226.42
Add : Additions	-	-
Less: Share Issue Expenses	-	-



Less: Preliminary Expenditure	-	-
	409,589,226.42	409,589,226.42
<b>GENERAL RESERVE</b>		
As Per Last Balance Sheet	9,000,000.00	9,000,000.00
Add: Transferred from Profit & Loss A/c	-	-
	9,000,000.00	9,000,000.00
<b>SURPLUS i.e. BALANCE IN STATEMENT OF PROFIT AND LOSS</b>		
As Per Last Balance Sheet	(120,911,050.84)	(33,978,200.62)
Add: Profit/(loss) as per statement of Profit and loss for the period	(93,687,938.15)	(86,932,850.22)
Less: Transfer to General Reserve	-	-
	(214,598,988.99)	(120,911,050.84)
	203,990,237.43	297,678,175.58

#### 4. LONG TERM BORROWINGS

##### TERM LOANS

###### (a) Secured

From Banks-Term Loans (Allahabad Bank)	413,363,222.00	462,085,728.00
From Banks-FITL (Allahabad Bank)	31,099,990.00	43,539,994.00
From Other Parties	-	-
	444,463,212.00	505,625,722.00

###### Nature of Security

###### Term Loan From Banks

###### 1. Primary Security

a. For working capital - exclusive charge by way of hypothecation of stock & book debtors of company present & future both.

b. For Term loan- exclusive charge by way of hypothecation on fixed assets/project assets.

###### 2. Collateral Security:

Equitable mortgage of Land and building at Madhav Kunj, Loha Mandi ward, Agra, bearing no.47-B/5, 5-A, 4-A & 4-B. Owner- M/s Sea TV Network Ltd. valued Rs. 9.34 crores as on 11/01/2013.

Equitable mortgage of house no. 148, Manas Nagar, Loha Mandi ward, Agra. Owner-Neeraj Jain & Pankaj Jain valued Rs. 3.15 crores as 11/01/2013.

Equitable mortgage of residential plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing no.50. Owner- Pankaj Jain. valued Rs. 0.17 crores as on 11/01/2013.

Equitable mortgage of residential plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing no.43. Owner- Pankaj Jain. valued Rs. 0.12 crores as on 11/01/2013.

Equitable mortgage of Commercial plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing Kh.no.860. Owner- Sea TV Network Limited. valued Rs. 0.65 crores as on 11/01/2013.

Equitable mortgage of residential plot at Gayatri

###### Term of Repayment

1. Repayment of Restructured of Term Loan 1 of Rs.12.82 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installment of Rs.5.83 lacs for 1st 6 months, Rs. 10.87 lacs p.m for next 24 months, 16.30 lacs p.m. for next 12 months, Rs. 21.74 lacs p.m. for next 24 months and Rs. 22.64 lacs p.m. in next 11 months and last installment of Rs. 19.74 lac. Interest for Oct, 2014 to September, 2015 will be serviced from FITL proposed, thereafter will be paid as and when due @ BR+ 4%. Applicable on restructured term loan outstanding of Rs. 1282 lacs.

2. Repayment of Restructured amount of Term Loan II of Rs.9.17 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installments of Rs. 4.52 lacs p.m for the 1st 6 months, Rs. 7.75 lacs p.m. for next 24 months, Rs. 11.63 lacs p.m. for next 12 months, Rs. 15.51 lacs p.m. for next 24 months and Rs. 17.06 lacs p.m. in next 11 months and last installment of Rs. 4.42 lac. The interest for October, 2014 to september, 2015 will be serviced from FITL proposed, thereafter, will be paid as and when due @ BR+4%. Applicable on restructured term loan outstanding of Rs. 917 lacs.

3. Repayment of restructured amount of term loan of Rs. 21.40 crores will commence from Oct, 2016 and shall be





Equitable mortgage of residential plot at Gayatri City, Mauza Lakhanpur, Lohamandi Ward, Agra, bearing no.A-12. Owner- Neeraj Jain. valued Rs. 0.46 crores as on 11/01/2013.

Equitable mortgage of residential plot at Gayatri City, Mauza Lakhanpur, Lohamandi Ward, Agra, bearing no.A-1. Owner- Neeraj Jain. valued Rs. 0.46 crores as on 11/01/2013.

Equitable mortgage of commercial plot at Pushp Puneet Villa, Mauza Bhogipura, Shahganj, Agra, bearing Shop no.38. Owner- Sea TV Network Limited. valued Rs. 0.18 crores as on 11/01/2013.

Equitable mortgage of commercial plot at Pushp Puneet Villa, Mauza Bhogipura, Shahganj, Agra, bearing Shop no.32. Owner- Sea TV Network Limited. valued Rs. 0.18 crores as on 11/01/2013.

Pledged of 3605320 Shares of Sea TV Network Limited in the name of Mr.Neeraj Jain-CMD (exclusive for our Bank)  
Residential Flat No.218, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.50 crores

Residential Flat No.403, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.30 crores

Residential Flat No.408, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.30 crores

Residential Flat No.401, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Flat No.403, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Flat No.404, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Plot No.226, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited  
Residential Plot No.163, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited  
Residential Plot No.241, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited  
Pledge of 30% shares of its subsidiary companies : 1. Pledge of 4035000 shares of M/s Sea News Network Limited in the name of M/s Sea TV Network Limited@face value of Rs.10.00 per share. 2. Pledge of 2685000 Shares of M/s Jain Telemedia Services Limited@face value of Rs.10.00 per share.

Supplemental equitable mortgage of House admeasuring 464.45 sq.mtrs situated at 4, Pandav Nagar, NH-2,Shahganj,Agra in the name of spouses of promoters viz. Mrs. Chhaya Jain w/o Shri Pankaj Jain and Mrs. Sonal Jain w/o Shri Neeraj Jain valued at Rs.3.75cr dated 04.06.2012

**3. Repayment of restruted amount of term loan of Rs. 21.40 crores will commence from Oct, 2016 and shall be repayable in 78 structured monthly installments of Rs. 10.40 lacs p.m. for the 1st 6 months, Rs. 17.83 lacs p.m. for next 24 months, Rs. 26.75 lacs p.m. for next 12 months , Rs. 35.67 lacs p.m. for next 24 months , Rs. 39.23 lacs p.m. in next 11 months and last installment of Rs. 441.07 lacs. The interest for October, 2014 to September 2015 will be serviced from FITL proposed, thereafter, will be paid as and when due @ BR+4%.**

**4. Repayment amount of term loan of Rs. 4.00 crores will commence from April' 2017 to March' 2020 and shall be repayable in 36 monthly installments of Rs.4.17 lacs p.m. for the 1st 12 months, Rs.8.33 lacs p.m. for next 12 months, Rs.20.83 lacs p.m. for next 11 months , and last installment of Rs.20.87 lac. The interest on WCTL shall be paid as and when due @ BR+4%.**

**5. Repayable in 60 equal monthly installments. i.e. Repayment will commence from October'2015. The Interest on FITL shall be paid as and when due.**

Note:- There is a default in repayment of Loan amount payable on due date from the period of July'16 till that date.Principal Amount Overdue is Rs.2,48,90,004/- & Interest is Rs.8,89,85,954/-.



Supplemental equitable mortgage of House admeasuring 464.45 sq.mtrs situated at 4, Pandav Nagar, NH-2,Shahganj,Agra in the name of spouses of promoters viz. Mrs. Chhaya Jain w/o Shri Pankaj Jain and Mrs. Sonal Jain w/o Shri Neeraj Jain valued at Rs.3.75cr dated 04.06.2012

Residential Flat No.104, Gayatri Retreat, Tower No.B-2, Ist Floor ,Taj Nagri, Phase-II, Agra Owner-Sea News Network Limited valued Rs. 0.36 crores

Residential Flat No.204, Gayatri Retreat, Tower No.B-2, Ist Floor ,Taj Nagri, Phase-II, Agra Owner-Jain Telemedia Services Limited valued Rs. 0.36 crores

**3. Guarantor**Mr. Neeraj Jain, Mr. Pankaj Jain, Mr. Akshay Kumar Jain , Mrs Sonal Jain, Mrs Chhaya Jain & Sea News Network Limited, Jain Telemedia Services Limited, Sea Print Media & Publication Limited

	(b) <b>Unsecured</b>		
	From Banks	-	-
	From Other Parties	-	-
		-	-
<b>5.</b>	<b>DEFERRED TAX LIABILITIES (Net)</b>		
	<b>Deferred Tax Liabilities arising on account of:</b>		
	Depreciation Differences	27,122,504.00	29,116,257.00
	<b>Less : Deferred Tax Assets arising on account of:</b>		
	Provision for employee Benefits	997,076.00	897,872.00
		26,125,428.00	28,218,385.00
<b>6.</b>	<b>OTHER LONG TERM LIABILITIES</b>		
	<b>OTHER PAYABLES</b>		
	Other Payable s	144,913,633.00	134,005,593.00
		144,913,633.00	134,005,593.00
<b>7.</b>	<b>LONG TERM PROVISIONS</b>		
	(a) Provision For Employee Benefits	3,127,361.00	2,816,336.00
	(b) Others	-	-
		3,127,361.00	2,816,336.00
<b>8.</b>	<b>SHORT TERM BORROWINGS</b>		
	(a) <b>LOANS REPAYABLE ON DEMAND</b>		
	<b>Secured</b>		
	From Banks		
	Cash Credit limit (Payable on Demand) (Security, Guarantee mentioned in Long Term Secured Loan i.e. Note-4)	54,823,200.33	67,706,500.33
	From Other Parties	-	-
		54,823,200.33	67,706,500.33
	(Initially there was default in Repayment of CC Limit A/c during the Period of July'16 till that date But subsequently certain amounts has been transferred to CC Limit Account.		
	<b>Unsecured</b>		
	From Directors	7,746,458.00	8,729,627.00
	From Other Parties	-	-
		7,746,458.00	8,729,627.00
<b>9.</b>	<b>TRADE PAYABLES</b>		
	(a) Trade Payables	7,746,458.00	8,729,627.00
	Payable to Related party	742,579.00	-
	Others	98,189,644.60	87,974,849.60
	(b) Others	-	-
		98,932,223.60	87,974,849.60



(a) Trade payable include Rs.7,42,579/- due to subsidiary company (previous Period Rs. NIL)

(b) Book overdraft includes cheques issued but not yet presented in banks for payments Rs.79,20,664.00 (Previous Period Rs.1,02,90,281.89)

(c) There is no micro, small and medium enterprises, as defined in the micro, small, medium enterprises development act, 2006, to whom the company owes dues.

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

**10. OTHER CURRENT LIABILITIES**

<b>INCOME RECEIVED IN ADVANCE</b>	4,102,175.29	5,391,703.55
<b>OTHER PAYABLES</b>		
Book Overdraft	7,920,664.00	10,290,281.89
Current Maturities of Debts	181,526,747.00	54,213,837.00
Security Deposit from Customers	-	-
Service Tax,TDS & Other Tax Payable	21,735,858.00	16,810,653.00
	<u>215,285,444.29</u>	<u>86,706,475.44</u>

(a) Income received in advance includes Rs.NIL due to subsidiary company (previous year Rs.NIL)

**11. SHORT TERM PROVISIONS**

(a) Provision for Employee Benefits	99,425.00	376,535.00
(b) Other Provisions -		
Provision For Income Tax (Net of Payments)	-	-
Provision For Expenses	-	492,158.00
	<u>99,425.00</u>	<u>868,693.00</u>



NOTE NO.12 :- FIXED ASSETS FIXED ASSETS & DEPRECIATION CHART FOR THE PERIOD 1ST APRIL 2016 TO 31ST MARCH 2017												
Items	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	As on 1-Apr-2016	Additions	Deductions	As on 31-03-2017	As on 1-Apr-2016	For the Period	Depreciation written back	As on 31-03-2017	SLM as on 31-03-2017	SLM as on 31-Mar-2016		
<b>TANGIBLE ASSETS</b>												
Lands (Freehold)	19,116,521.00	-	-	19,116,521.00	-	-	-	-	19,116,521.00	19,116,521.00		
Buildings	48,910,690.00	-	-	48,910,690.00	3,036,415.22	772,372.73	-	3,808,787.95	45,101,902.05	45,874,274.78		
Plant & Machinery	582,898,155.12	12,722,075.00	-	595,620,230.12	181,514,484.46	56,924,772.38	-	238,439,256.84	357,180,973.28	401,383,670.66		
Furniture & Fixture	15,220,709.00	-	-	15,220,709.00	5,122,697.01	1,512,906.99	-	6,635,604.00	8,585,105.00	10,098,011.99		
Electric fittings/Apppl.	8,311,793.00	-	-	8,311,793.00	2,766,317.47	862,994.01	-	3,629,311.48	4,682,481.52	5,545,475.53		
Computers	12,736,238.00	27,000.00	-	12,763,238.00	12,041,985.09	235,815.99	-	12,277,801.08	485,436.92	694,252.91		
Vehicles	7,818,394.00	-	487,694.00	7,330,700.00	5,732,253.73	689,909.99	309,743.00	6,112,420.72	1,218,279.28	2,086,140.27		
<b>Sub Total</b>	<b>695,012,500.12</b>	<b>12,749,075.00</b>	<b>487,694.00</b>	<b>707,273,881.12</b>	<b>210,214,152.98</b>	<b>60,998,772.09</b>	<b>309,743.00</b>	<b>270,903,182.07</b>	<b>436,370,699.05</b>	<b>484,798,347.14</b>		
<b>INTANGIBLE ASSETS</b>												
Trade mark	152,590.00	-	-	152,590.00	106,764.35	13,364.00	-	120,128.35	32,461.65	45,825.65		
Software	770,927.00	-	-	770,927.00	768,800.70	2,126.30	-	770,927.00	-	2,126.30		
Video Right	100,000.00	-	-	100,000.00	50,794.52	10,000.00	-	60,794.52	39,205.48	49,205.48		
<b>Sub Total</b>	<b>1,023,517.00</b>	<b>-</b>	<b>-</b>	<b>1,023,517.00</b>	<b>926,359.57</b>	<b>25,490.30</b>	<b>-</b>	<b>951,849.87</b>	<b>71,667.13</b>	<b>97,157.43</b>		
<b>TOTAL</b>	<b>696,036,017.12</b>	<b>12,749,075.00</b>	<b>487,694.00</b>	<b>708,297,398.12</b>	<b>211,140,512.55</b>	<b>61,024,262.39</b>	<b>309,743.00</b>	<b>271,855,031.94</b>	<b>436,442,366.18</b>	<b>484,895,504.57</b>		
Previous year	684,833,553.12	11,669,045.00	466,581.00	696,036,017.12	150,297,004.20	61,286,760.36	443,252.00	211,140,512.56	484,895,504.57	534,536,548.92		
Capital Work-In-Progress	-	-	-	-	-	-	-	-	129,764,913.66	129,240,761.66		



### 13. NON-CURRENT INVESTMENTS

#### (a) INVESTMENTS IN EQUITY INSTRUMENTS

##### LONG TERM INVESTMENTS-SUBSIDIARY COMPANIES

Equity Shares- Fullypaid up (Unquoted)

Sea News Network Limited 49,500,000.00 49,500,000.00

49,50,000 Equity Shares of Rs.10 each  
(NIL Equity Shares acquired during the year)

Jain Telemedia Services Limited 49,500,000.00 49,500,000.00

49,50,000 Equity Shares of Rs.10 each  
(NIL Equity Shares acquired during the year)

99,000,000.00 99,000,000.00

#### (b) INVESTMENTS IN PREFERENCE SHARES

##### INVESTMENTS - SUBSIDIARY COMPANIES

Unquoted

Sea News Network Limited

85,00,000 non-cumulative redeemable preference shares of Rs.10 each 85,000,000.00 85,000,000.00

(NIL non-cumulative redeemable preference Shares acquired during the year)

Jain Telemedia Services Limited

40,00,000 non-cumulative redeemable preference shares of Rs.10 each 40,000,000.00 40,000,000.00

(NIL non-cumulative redeemable preference Shares acquired during the year)

125,000,000.00 125,000,000.00

#### (c) LONG TERM INVESTMENTS-Other Companies

Sea Print Media and Publication Limited

1,600,000.00 1,600,000.00

1,60,000 Equity Shares of Rs.10 each  
(NIL Equity Shares acquired during the year)

1,600,000.00 1,600,000.00

#### INVESTMENTS IN LLPs-Trade and Unquoted

#### (d)

##### Long Term Capital in LLP-at Cost

51% (Prev.year Nil) Interest in Vaishno Cable Network LLP

765,000.00 765,000.00

765,000.00 765,000.00

#### (e) INVESTMENTS IN MUTUAL FUNDS

During the period ,the company has not acquired and sold any investments in Mutual Fund

226,365,000.00 226,365,000.00

The basis of valuation - at cost

Aggregate Amount of quoted investments NIL NIL

Aggregate Amount of unquoted investments 127,365,000.00 127,365,000.00

#### Aggregate provision made for diminution in value of investments

- -

1. An investment of Rs. 180 by way of subscription in the equity shares of subsidiary company is being held in the name of the nominees of the company.

2. Profit on sale of investments is Rs. NIL for the Period ended Mar 31, 2017 (NIL for the Period ended Mar 31, 2016)



<b>14.</b>	<b>LONG-TERM LOANS &amp; ADVANCES</b>		
	(unsecured but considered good)		
(a)	<b>CAPITAL ADVANCES</b>	128,530,340.00	14,410,522.00
(b)	<b>SECURITY DEPOSITS</b>	628,200.00	619,200.00
(c)	<b>LOANS AND ADVANCES TO RELATED PARTIES</b>	-	-
(d)	<b>OTHER LOANS AND ADVANCES</b>		
	Advances to executives and staff	678,416.00	672,324.00
	Advances recoverable in cash or in kind or for value to be received	2,685,913.00	3,825,965.00
	Balance with Govt. Authorities	11,067,907.79	18,847,741.79
		<u>143,590,776.79</u>	<u>38,375,752.79</u>
	Deposit with subsidiary Rs. NIL (Previous Period NIL)		
	Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
	Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>15.</b>	<b>OTHER NON CURRENT ASSETS</b>		
	<b>Unsecured, considered good unless stated otherwise</b>		
(a)	Other Receivables	245,053,329.17	214,985,878.01
	Other receivables are trade receivables outstanding for a long period expected to be received beyond a period of twelve months.		
		<u>245,053,329.17</u>	<u>214,985,878.01</u>
	Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
	Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>16.</b>	<b>TRADE RECEIVABLES</b>		
	<b>Unsecured, considered good unless stated otherwise</b>		
	<b>Debts outstanding for a period exceeding six months</b>		
	Considered Good	49,452,273.00	46,306,651.00
	Considered doubtful	-	-
		<u>49,452,273.00</u>	<u>46,306,651.00</u>
	Less : Provisions for doubtful debts	-	-
		<u>49,452,273.00</u>	<u>46,306,651.00</u>
	<b>Other Debts</b>		
	Considered Good	66,723,651.60	78,080,947.62
		<u>116,175,924.60</u>	<u>124,387,598.62</u>
	Due from subsidiary Rs.NIL/- (Previous Period Rs.93,55,534/-)		
	Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
	Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>17.</b>	<b>CASH &amp; CASH EQUIVALENTS</b>		
(a)	<b>BALANCE WITH BANKS</b>		



In Current Account	2,955,116.65	10,296,962.30
In Fixed Deposit Accounts	-	-
	<u>2,955,116.65</u>	<u>10,296,962.30</u>
(b) <b>CHEQUES, DRAFTS ON HAND</b>	-	-
(c) <b>CASH IN HAND</b>	1,023,575.00	100,120.00
(d) <b>OTHERS (Stamps in Hand)</b>	600.00	600.00
	<u>3,979,291.65</u>	<u>10,397,682.30</u>
<b>18. SHORT TERM LOANS &amp; ADVANCES</b>		
(Unsecured, considered good)		
(a) <b>CAPITAL ADVANCES</b>	2,274,872.00	94,340,267.00
(b) <b>SECURITY DEPOSITS</b>	-	-
(c) <b>LOANS AND ADVANCES TO RELATED PARTIES</b>	3,132,299.00	5,032,299.00
(d) <b>LOANS AND ADVANCES TO OTHERS</b>		
Advance to Executive and Staff	207,928.00	154,002.00
Prepaid Expenses	1,878,681.00	2,028,785.00
Intercorporate loans	-	-
Balance with Govt. Authorities	3,426,660.60	3,701,192.00
Other loans & Advances	7,414,580.00	6,625,634.00
	<u>18,335,020.60</u>	<u>111,882,179.00</u>
Deposits with subsidiary Rs.15,61,224/- (Previous Period Rs.34,61,224/-)		
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>19. REVENUE FROM OPERATIONS</b>		
(a) <b>Sale of Services</b>		
Income from Operations LCO, Carriage Fees and Time & Space Sales	127,709,111.00	140,246,249.00
Income from Channel Operations	12,000,000.00	16,200,000.00
	<u>139,709,111.00</u>	<u>156,446,249.00</u>
(b) <b>Other Revenue</b>		
Rent Earned	1,172,871.00	1,512,000.00
Teleport Charges received back	-	1,488,917.00
Fibre on Rent	100,000.00	250,000.00
	<u>1,272,871.00</u>	<u>3,250,917.00</u>
	<u>140,981,982.00</u>	<u>159,697,166.00</u>
<b>20. OTHER INCOME</b>		
(a) <b>Other Operating Income</b>		
Interest From Bank Fixed Deposit [TDS-NIL , Previous-NIL]	-	-
Interest on loan to subsidiary [TDS-NIL, Previous-NIL]	-	-
Interest on loan to others [TDS-NIL, Previous-NIL]	-	-
Profit on Foreign Exchange Flauctions	-	61.00
Misc. Income	-	-



	-	61.00
(b): Other Non-operating Income		
Other Income	-	979,495.00
Liability No longer required written back	349,792.00	-
Profit on Sale of Fixed Assets	-	12,171.00
Interest on Income Tax Refund	1,287,664.00	382,481.00
	<u>1,637,456.00</u>	<u>1,374,147.00</u>
	<u>1,637,456.00</u>	<u>1,374,208.00</u>
<b>21. EMPLOYEE BENEFIT EXPENSE</b>		
Salaries, Wages & Bonus	23,831,243.00	23,952,280.00
Contribution to EPF & ESI	2,048,856.00	1,953,818.00
Employee Welfare & Other Amenities	376,340.00	556,133.00
Gratuity and Leave Encashment	321,048.00	(265,779.00)
	<u>26,577,487.00</u>	<u>26,196,452.00</u>
Employee benefit expenses include managerial remuneration as under:		
Salary, Wages & Bonus	<b>3,900,000.00</b>	<b>5,070,967.00</b>
Contribution towards PF	-	<b>21,600.00</b>
<b>22. FINANCE COSTS</b>		
Interest to Director	682,784.00	54,050.00
Interest to Others	76,366,328.00	68,032,902.00
	<u>77,049,112.00</u>	<u>68,086,952.00</u>
<b>23. DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation of Tangible Assets	60,998,772.09	61,237,711.36
Amortisation of Intangible Assets	25,490.30	49,049.00
	<u>61,024,262.39</u>	<u>61,286,760.36</u>
<b>24. OTHER EXPENSE</b>		
Pay Channels	43,593,921.00	54,948,458.00
Line Maintenance Expenses	614,266.00	961,049.00
News Expenses	1,094,354.00	1,685,315.00
Programming Running Expenses	-	26,705.00
Power, Fuel & Electricity	6,585,088.00	7,520,280.00
Website & Software charges	78,721.00	137,280.00
WPC Fees	-	141,000.00
Foreign Exchange rate difference	-	-
Loss on Sale of Fixed Assets	62,951.00	-
Rent	1,208,750.00	1,200,000.00
Rates and Taxes	2,180,761.00	2,915,877.00
Repairs and Maintenance Machinery		
Plant & Machinery	1,297,347.00	626,272.73
Buildings	162,670.00	782,200.00
Others	81,014.00	291,660.00
Insurance	330,684.00	362,285.00
Directors' Meeting Fees	30,145.00	40,115.00
Commission To Selling Agents	233,430.00	594,605.00





Travelling and Conveyance Expenses	1,215,751.00	1,276,047.00
Auditors Fees		
Audit Fees	205,000.00	205,000.00
Other services	20,000.00	20,000.00
Reimbursement of expenses	-	-
Mobiles & Telephone Expenses	2,563,559.44	2,563,629.01
Advertisement and Publicity	84,780.00	39,482.00
Bad Debts Written Off	1,641,944.00	-
Miscellaneous Expenses	3,537,203.32	5,434,206.12
Teleport Charges	6,927,132.00	10,072,228.00
	<b>73,749,471.76</b>	<b>91,843,693.86</b>

## **25. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)**

Figures in Rs.

<b>Particulars</b>	<b>For the Period Ended on 31<sup>st</sup> Mar' 2017</b>	<b>For the Period Ended on 31<sup>st</sup> Mar' 2016</b>
<b>A. Contingent Liabilities</b>		
a) Claims against the company not acknowledge as debts (refer (i))	2,20,26,594.00	1,51,88,914.00
b) Undisputed Tax Liabilities in respect of interest on TDS (Refer (ii))	2,99,390.00	2,09,740.00
c) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii))	1,03,83,500.00	1,26,33,500.00
d) Demand raised by Torrent Power Limited Agra (Amount deposited under protest Rs.25 lacs- Previous year Rs.25 Lacs) (Refer (iv))	65,24,741.20	65,24,741.20

### **(i) Claims filed against the company are as under:-**

(1) An appeal is pending by M/s. Pioneer Publicity Corporation Pvt. Ltd since 25.2.2014 against the company and its Group Company M/s. Sea Print Media & Publication Ltd. and Sea News Network Ltd. before Tees hazari court of Delhi and proceedings are going on. The case is for bills pending for Rs.4,80,000/= and interest Rs. 57,600/=. M/s. Pioneer Publicity has raised bills against our associated companies and not in the name of Sea TV Network Limited, there is no liability of the company, in view of this fact no provision has been made in this regard.

(2) Two Petitions have been filed on 15.05.2014 by Den Networks Limited against the company claiming placement fee due for Rs.33,70,800/= and Rs.1,12,17,274/= respectively before TDSAT. The company has filed a counter claim due to default by Den Networks Limited in adhering to the terms of the MOU; there is no liability of the company as it has transferred all liabilities by a MOU to Sea News Network Limited, thus requiring no provision in this regard. At present both petitions are pending before an appellate authority TDSAT for passing of their order.

(3) Case is filled against the company for Rs.63,240/-, regarding refund of Security Deposit of Set Top Box in the District Consumer Court, Agra.



(4) Star India Private Limited has withdrawal its petition after clearing off its liability by the company, vide the order passed by appellate authority (TDSAT) on dated 05<sup>th</sup> May, 2017 which was originally filled on 13.02.2017 for the recovery of outstanding amount Rs.68,37,680/- along with the interest due over the company.

(5) Petition has been filed by the Super Cassettes Industries Pvt. Ltd. against the company on September 2016 for the infringement of copyright in the High Court of New Delhi. Replication has been filed by the plaintiff against the written statement filed by the company and the case is in process for decision. Value is not available.

(6) Petition has been filed on June 2016 by Agra Cable TV Operators/ consumer welfare society on behalf of 29 LCO's against the company for restoration of supply to the network of signal and to hold negotiation for execution of subscription agreement in a reasonable and non-discriminatory manner after issuance of disconnection notice by the company dated 04.06.2016 on ground of non-existence of interconnect agreement after 31.03.2016 as well outstanding of subscription fees. In the said case order passed by tribunal on 12.04.2017 favouring company for execution of agreement within next 15 days falling to which no signals shall be further provided by the Company and there are high chances for recovering of subscription fees too in the further proceeding of the case.

(ii) **Undisputed liabilities in arrears as at 31st March, 2017 for a period more than six months from the date they became payable are as under:-**

Name of the Statute	Nature of Dues	Amount (Rs.) FY 2016-17	Amount (Rs.) FY 2015-16	Period to which the amount relates
Income Tax Act	TDS	1,35,960.00	1,63,490.00	Prior Years
Income Tax Act	TDS	37,480.00	34,900.00	FY 2013-14
Income Tax Act	TDS	11,350.00	11,350.00	FY 2014-15
Income Tax Act	TDS	40,750.00	0.00	FY 2015-16
Income Tax Act	TDS	73,850.00	0.00	FY 2016-17
	<b>TOTAL</b>	<b>2,99,390.00</b>	<b>2,09,740.00</b>	

(iii) **The disputed tax liabilities are as under:-**

Sl.	Description	Period to which relates	Disputed Amount 31 <sup>st</sup> Mar'2017	Disputed Amount 31 <sup>st</sup> Mar'2016
<b>A</b>	<b>Entertainment Tax</b> Demand raised for Rs.11600800/= as against ascertained liability Rs.1217300/=**	<b>FY 2013-14</b>	<b>1,03,83,500.00</b>	<b>1,03,83,500.00</b>
<b>B</b>	<b>Sales Tax</b> Demand raised by Sales Tax Department pending before appellate authority***	<b>FY 2012-13 &amp; FY 2013-14</b>	<b>0.00</b>	<b>22,50,000.00</b>
		<b>Total</b>	<b>1,03,83,500.00</b>	<b>1,26,33,500.00</b>

\*\*Based on solicitor's legal opinion taken by the company and considering the stay order on Entertainment tax in the Allahabad High Court Lucknow bench, the company does not expect any liability against these matters and hence no provision has been considered in the books of accounts. Company has filed an appeal before Allahabad High Court, Lucknow Bench in the month of April, 2017 for recalling the order of dismissal by the court.



\*\*\*Demand raised by Sales Tax Department Agra for Rs.10 Lakh for FY 2012-13 Dt.01.07.2015 received by us on Dt.04.08.2015 and Rs. 12.50 Lakh for FY 2013-14 Dt.01.07.2015 received by us on Dt.04.08.2015 on Settop Boxes. Stay order has been granted By Sales Tax department on deposit of Rs.1,50,000/- (FY-2012-13) & Rs.1,87,500/- (FY-2013-14). Add. Commissioner Grade-2 (Appeal-3) Commercial Tax, Agra vide Order dated 20.02.2017 deleted both the demand for Rs.22.50 Lacs, Therefore, no provision required to be made in this regard.

A survey was conducted by service tax authorities on 12.08.2015 and objected service tax credit of Rs.97,56,511/- which was already reverse by us on 30.06.2015. A notice is received for payment of interest and penalty on wrong utilization without any value of this Cenvat credit. As per legal opinion the demand is unjustified hence no provision has been made.

- (iv) A Demand against the company for Rs 65,24,741.20 was raised on 26<sup>th</sup> April 2012 by M/s Torrent Power Ltd for rented premises of the company against which company had deposited Rs 25 Lacs under protest. Two FIRs have been filed in the court but SSP has issued order for reinvestigation in the cases. In view of hope of deletion of whole demand, company has not made any provision against the said demand.

Figures in Rs.

<b>Particulars</b>	<b>For the Period Ended on 31<sup>st</sup> Mar' 2017</b>	<b>For the Period Ended on 31<sup>st</sup> Mar' 2016</b>
<b>B. Commitments</b>		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	1,95,61,470.00	1,92,23,658.00

- (i) *Company has not made any provision as required to be made on long terms contracts in the absence of any material foreseeable losses.*
- (ii) *Company has no derivative contracts, hence no provision required for foreseeable losses has been made.*

## **26. OTHER NOTES ON ACCOUNTS**

### **26.1 Quantitative details**

The company is primarily engaged in providing entertainment services which cannot be expressed in any generic unit. Hence it is not possible to give the Quantitative details and certain information as required under paragraph 5 (viii) (c) of general instructions for preparation of the Statement of Profit and Loss as per Schedule III to the Companies Act, 2013.

### **26.2 Contingencies and events occurring after Balance Sheet date**

There are no contingencies and events that have occurred after balance sheet date.

### **26.3 Loan Account Status**

A Notice has been received from Allahabad Bank, New Agra Branch, Agra as on Dated 18<sup>th</sup> July 2016, as notice issued to us under section 13(2) of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 of Account M/s Sea TV Network Limited, Agra against demand of outstanding amount of Rs.63,84,52,077.33 as on 17.07.2016



and the interest amount due thereon from 01.07.2016. Although there is no interest charged by the bank from the period July'16 till March'17 on our various Loan accounts but provision of interest has been made on for each month on each Loan accounts as per bank interest rate. However there is a default in repayment of loan and interest amount. The details of which are as under:-

Figures in Rs.

Sr.No.	Particulars	Period	Amount
1.	Loans-Overdue Amount	Upto March'17	Rs. 2,48,90,004.00
2.	Interest-Overdue Amount	Upto March'17	Rs. 8,89,85,954.00
		<b>TOTAL</b>	<b>Rs. 11,38,75,958.00</b>

#### **26.4 Prior Period Debits/ Credits**

Prior period debits / credits are as under:

Figures in Rs.

Particulars	For the Period Ended on 31 <sup>st</sup> Mar' 2017	For the Period Ended on 31 <sup>st</sup> Mar' 2016
Other Expenses	9,95,453.00	5,29,088.00
Other Income	0.00	20,41,531.00

#### **26.5 Effect of changes in foreign exchange rate in the Statement of Profit and Loss**

Effect of changes in foreign exchange rate is as under:

Figures in Rs.

Particulars	For the Period Ended on 31 <sup>st</sup> Mar' 2017	For the Period Ended on 31 <sup>st</sup> Mar' 2016
Income/ (Expenses)	0.00	61.00

#### **26.6 Imports (Valued on cost, insurance and freight basis)**

Figures in Rs.

Particulars	For the Period Ended on 31 <sup>st</sup> Mar' 2017	For the Period Ended on 31 <sup>st</sup> Mar' 2016
Capital Goods	1,35,33,933.00	75,25,812.00

#### **26.7 Activity in foreign currency**

Figures in Rs.

Particulars	For the Period Ended on 31 <sup>st</sup> Mar' 2017	For the Period Ended on 31 <sup>st</sup> Mar' 2016
Earnings in foreign currency	0.00	0.00
Expenditure in foreign currency	0.00	0.00

#### **26.8 Earning per share**

Figures in Rs.

Particulars	For the Period Ended on	For the Period Ended on
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	31 <sup>st</sup> Mar' 2017	31 <sup>st</sup> Mar' 2016
<b>a) Basic Earnings Per Share</b>		
<b>Numerator for earnings per share</b>		
Profit After Taxation	(9,36,87,938.15)	(8,69,32,850.22)
<b>Denominator for earnings per share</b>		
Weighted number of equity shares outstanding during the period (Nos.)	12020000	12020000
Earnings per share – Basic (One equity share of Rs.10/= each)	(7.79)	(7.23)
<b>b) Diluted Earnings Per Share</b>		
<b>Numerator for earnings per share</b>		
Profit After Taxation	(9,36,87,938.15)	(8,69,32,850.22)
<b>Denominator for earnings per share</b>		
Weighted number of equity shares outstanding during the period (Nos.)	12020000	12020000
Earnings per share – Diluted (One equity share of Rs.10/= each)	(7.79)	(7.23)

## **26.9 Related parties transactions**

The related parties as per the terms of Accounting Standard -18, "Related Party Disclosures", notified under the Companies (Accounting Standard) Rules, 2006 (as Amended) are disclosed below:

### **(A) List of Related Parties**

Name of Subsidiaries	Country	(In %)	
		Holding as at Period Ended on Mar' 31, 2017	Holding as at Period Ended on Mar' 31, 2016
Sea News Network Limited	India	100	100
Jain Telemedia Services Limited	India	100	100

### **(B) List of enterprises in which directors exercise significant influence**

Particulars	Country	Nature of relationship
Sea Vaishno Cable Network LLP	India	LLP
Your Cable Broadband LLP	India	LLP
Jinvani Media Venture Limited	India	Group Company
My Digital Network Limited	India	Group Company
Sea Shoppers Private Limited	India	Group Company
Sea Print Media and Publication Limited	India	Group Company

### **(C) List of Key Management Personnel as defined under Accounting Standard (AS) 18, "Related Party Disclosures"**



<b>Whole-Time Directors</b>	
Mr. Neeraj Jain	Chairman & Managing Director
Mr. Pankaj Jain	Whole-Time Director
<b>Director</b>	
Mrs. Sonal Jain	Women Director
<b>Relative of Whole-Time Director</b>	
Mrs. Chhaya Jain	Wife of Mr. Pankaj Jain

(D) **Details of Transactions During the Period:**

<u>Particulars</u>	Figures in Rs.	
	For the Period Ended on 31 <sup>st</sup> Mar' 2017	For the Period Ended on 31 <sup>st</sup> Mar' 2016
<b>Loans Accepted</b>		
<b>Key Management Personnel</b>		
Mr. Neeraj Jain	90,32,153.00	1,04,05,883.00
Mr. Pankaj Jain	4,77,265.00	3,02,620.00
Mr. Akshay Kumar Jain	0.00	4,17,633.00
<b>Loans Repaid</b>		
<b>Key Management Personnel</b>		
Mr. Neeraj Jain	99,65,714.00	84,08,703.00
Mr. Pankaj Jain	1,04,197.00	8,01,972.00
Mr. Akshay Kumar Jain	4,22,676.00	10,01,763.00
<b>Maximum amount of loans outstanding during the period</b>		
<b>Key Management Personnel</b>		
Mr. Neeraj Jain	85,87,616.00	87,02,786.00
Mr. Pankaj Jain	4,55,547.00	5,00,986.00
Mr. Akshay Kumar Jain	4,22,676.00	10,06,806.00
<b>GUARANTEE RECEIVED</b>		
<b>Subsidiaries</b>		
Sea News Network Limited Jain Telemedia Services Limited	60,11,00,000.00	60,11,00,000.00
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited		
<b>Revenue Transactions</b>		
<b>Rendering of Services (Previous Year Figure Incl ST)</b>		
<b>Subsidiaries</b>		
Sea News Network Limited	17,23,750.00	90,00,796.00
Jain Telemedia Services Limited	1,27,57,500.00	1,02,54,150.00
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	2,61,674.00	11,54,021.00
My Digital Network Limited	2,75,500.00	6,83,610.00



<b>Availing of Services</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	0.00	52,262.00
<b>Rent Paid</b>		
<b>Key Management Personnel</b>		
Mr. Neeraj Jain	6,00,000.00	6,00,000.00
Mr. Pankaj Jain	6,00,000.00	6,00,000.00
<b>Interest Paid</b>		
<b>Key Management Personnel</b>		
Mr. Neeraj Jain	6,57,153.00	34,783.00
Mr. Pankaj Jain	25,631.00	1,634.00
Mr. Akshay Kumar Jain	0.00	17,633.00
<b>Managerial Remuneration</b>		
<b>Key Management Personnel</b>		
Mr. Neeraj Jain	30,00,000.00	30,00,000.00
Mr. Pankaj Jain	9,00,000.00	9,00,000.00
Mr. Akshay Kumar Jain	0.00	11,70,967.00
<b>Salary Paid</b>		
<b>Relatives of Key Management Personnel</b>		
Mrs. Chhaya Jain	6,00,000.00	6,00,000.00
Mrs. Sonal Jain	0.00	5,40,000.00
Mr. Chakresh Kumar Jain	1,67,748.00	0.00
<b>Reimbursement of Expenses</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	12,366.00	0.00
<b>Key Management Personnel</b>		
Mr. Neeraj Jain	3,50,543.00	1,68,714.00
Mr. Akshay Kumar Jain	12,352.00	67,013.00

(E) **Details of amounts due to or due from related parties as at March 31, 2017 and March 31, 2016 are as follows:**

<b>Particulars</b>	<b>Figures in Rs.</b>	
	<b>For the Period Ended on 31<sup>st</sup> Mar' 2017</b>	<b>For the Period Ended on 31<sup>st</sup> Mar' 2016</b>
<b>Trade Receivables</b>		
<b>Subsidiaries</b>		
Sea News Network Limited	(7,42,579.00)	1,05,85,444.00
Jain Telemedia Services Limited	20,52,750.00)	3,55,356.00
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	3,34,684.00	6,75,595.00
My Digital Network Limited	12,17,133.00	9,69,183.00
<b>Other Receivables</b>		
<b>Subsidiaries</b>		



Sea News Network Limited	0.00	19,00,000.00
Jain Telemedia Services Limited	15,61,224.00	15,61,224.00
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	15,71,075.00	15,71,075.00
<b>Trade Payables</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	0.00	0.00
<b>Loan Payables</b>		
<b>Key Management Personnel</b>		
Mr. Neeraj Jain	73,71,756.00	83,05,317.00
Mr. Pankaj Jain	3,74,702.00	1,634.00
Mr. Akshay Kumar Jain	0.00	4,22,676.00
<b>Other Payables</b>		
<b>Subsidiaries</b>		
Jain Telemedia Services Limited	0.00	0.00
<b>Key Management Personnel</b>		
Mr. Neeraj Jain Salary A/c	1,72,616.00	3,11,500.00
Mr. Pankaj Jain Salary A/c	9,89,863.00	3,23,000.00
Mr. Akshay Kumar Jain Salary A/c	0.00	1,94,765.00
Mr. Neeraj Jain Rent A/c	1,50,000.00	1,70,000.00
Mr. Pankaj Jain Rent A/c	7,15,000.00	2,25,000.00
Mr. Neeraj Jain (Reimbursement of Expenses)	16,460.00	1,27,661.00
<b>Relatives of Key Management Personnel</b>		
Mrs. Chhaya Jain	45,000.00	95,000.00
Mr. Chakresh Kumar Jain	52,256.00	0.00

## **26.10 Accounting for Employee Benefits**

### **Disclosures pursuant to Accounting Standard 15 "Employee Benefits"**

#### **Defined Contribution Plan**

Contribution to defined contribution plan, recognised as expense for the period is as under:-

<b><u>Particulars</u></b>	<b><u>For the Period Ended on 31<sup>st</sup> Mar' 2017</u></b>	<b><u>For the Period Ended on 31<sup>st</sup> Mar' 2016</u></b>
Employer's contribution towards Provident Fund (EPF)	13,99,023.00	13,25,203.00
Employer's contribution towards Employee State Insurance (ESIC)	6,49,833.00	6,18,454.00

#### **Defined Benefit Plan**

The employees' gratuity scheme is a Defined Benefit Plan (DBP). The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures





each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

a) **Gratuity**

<b>Particulars</b>	<b>31<sup>st</sup> March 2017</b>	<b>31<sup>st</sup> March, 2016</b>
<b>Reconciliation of opening and closing balances of Defined Benefit Obligation</b>		
Present value of obligation at the beginning of the year	28,00,957.00	27,45,805.00
Interest Cost	2,24,077.00	2,19,664.00
Current Service Cost	4,60,177.00	4,25,592.00
Benefits Paid	-	-
Actuarial (gain)/loss	(6,76,725.00)	(5,90,104.00)
<b>Present value of obligation at the end of the year</b>	<b>28,08,486.00</b>	<b>28,00,957.00</b>

<b>a) Actuarial gain/ loss recognized</b>		
Actuarial gain/(loss) –Obligation	6,76,725.00	5,90,104.00
Actuarial return on plan assets	-	-
Total Actuarial (gain)/loss	(6,76,725.00)	(5,90,104.00)
		(5,90,104.00)
Actuarial (gain)/loss recognized in the period	(6,76,725.00)	

<b>b) The amount to be recognized in Balance Sheet</b>		
Present value of obligation at the beginning of the year	28,08,486.00	28,00,957.00
Fair value of plan assets at the end of the period	-	-
Funded status / Difference	(28,08,486.00)	(28,00,957.00)
<b>Net asses/ (Liability) recognized in the balance sheet</b>	<b>(28,08,486.00)</b>	<b>(28,00,957.00)</b>

<b>c) Expenses recognized in the statement of profit and loss</b>		
Current service cost	4,60,177.00	4,25,592.00
Interest cost	2,24,077.00	2,19,664.00
Expected return on plan assets	-	-
Net actuarial (gain)/ Loss recognized in the period	(6,76,725.00)	(5,90,104.00)
<b>Expenses recognized in the Statement of Profit and Loss</b>	<b>7,529.00</b>	<b>55,152.00</b>

b) **Leave encashment**

<b>Particulars</b>	<b>31<sup>st</sup> March 2017</b>	<b>31<sup>st</sup> March, 2016</b>
<b>a) Reconciliation of opening and closing balances of Defined Benefit Obligation</b>		
Present value of obligation at the beginning of the year	1,04,781.00	4,25,712.00
Interest Cost	8,382.00	34,057.00
Current Service Cost	1,40,149.00	39,643.00
Benefits Paid	-	-
Actuarial (gain)/loss	1,64,988.00	(3,94,631.00)
<b>Present value of obligation at the end of the year</b>	<b>4,18,300.00</b>	<b>1,04,781.00</b>

<b>b) Actuarial gain/ loss recognized</b>		
Actuarial gain/(loss) –Obligation	(1,64,988.00)	3,94,631.00
Actuarial return on plan assets	-	-



Total Actuarial (gain)/loss	1,64,988.00	(3,94,631.00)
Actuarial (gain)/loss recognized in the period	1,64,988.00	(3,94,631.00)

<b>c) The amount to be recognized in Balance Sheet</b>		
Present value of obligation at the beginning of the year	4,18,300.00	1,04,781.00
Fair value of plan assets at the end of the period	-	-
Funded status / Difference	(4,18,300.00)	(1,04,781.00)
<b>Net asses/ (Liability) recognized in the balance sheet</b>	<b>(4,18,300.00)</b>	<b>(1,04,781.00)</b>

<b>d) Expenses recognized in the statement of profit and loss</b>		
Current service cost	1,40,149.00	39,643.00
Interest cost	8,382.00	34,057.00
Expected return on plan assets	-	-
Net actuarial (gain)/ Loss recognized in the period	1,64,988.00	(3,94,631.00)
<b>Expenses recognized in the Statement of Profit and Loss</b>	<b>3,13,519.00</b>	<b>(3,20,931.00)</b>

#### Actuarial assumptions

<b>a) Economic Assumptions</b>		
Discount rate	7.36	8.00
Future salary increase	5.50	5.50
Expected rate return on plan assets	0.00	0.00
<b>b) Demographic Assumption</b>		
Retirement age	60	60
Mortality Table	IALM (2006-08)	IALM (2006-08)
Ages -	Withdrawal rate (%)	Withdrawal rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

#### Actuarial Method

Projected unit credit (PUC) actuarial method has been followed in calculating the above liabilities as Certified by M/s Charan Gupta Consultants Pvt. Ltd. (Actuarial and Financial Consultants), Noida

#### **26.11 Segment reporting**

The company is a single product, single location company and hence the requirements of Accounting Standard 17 on Segment Reporting are not applicable.

#### **26.12 In the opinion of Board –**

- Sundry creditors, debtors, loans and advances as stated in the Balance sheet though not individually confirmed by the respective parties are good and payable/ receivable to the full extent in the ordinary course of business.
- Short term loans, advances & creditors have been classified as such that these assets and liabilities will be realised /paid within the period of twelve month from the date of balance sheet though in some cases old litigations are pending but expected to be completely closed within that period.



**26.13** Previous year figures have been regrouped/ reclassified wherever necessary to make them comparable with the current year figures.

**26.14 Disclosure on Specified Bank Notes**

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs(1)	Other Denomination Notes	Total
Closing Cash in Hand as on Nov 8, 2016	-	11,53,960.00	11,53,960.00
<b>Add:</b> Permitted Receipts	-	13,47,715.00	13,47,715.00
<b>Less:</b> Permitted Payments	-	2,03,856.00	2,03,856.00
<b>Less:</b> Amount Deposited in Banks	-	15,35,000.00	15,35,000.00
Closing Cash In Hand as on Dec 30, 2016	-	7,62,819.00	7,62,819.00

(1) For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016.

**26.15 NOTES AND DISCLOSURES AS PER ICDS**

**ICDS I-Accounting Policy**

The accounts are maintained under historical cost convention on accrual basis and on an assumption of going concern so as to represent a true and fair view of state of affairs and income of the business. The accounting policies applied by the entity are consistent with those used in the previous financial year.

**ICDS II- Valuation of Inventories**

This ICDS is not applicable to the company, as company does not deal in any goods.

**ICDS III -Construction Contracts (only for construction Companies)**

This ICDS is not applicable to the company.

**ICDS IV- Revenue Recognition**

The entity has a policy to recognize revenue from sale of goods and other income arising from use of resources when significant risk and rewards of ownership are transferred to the buyer and as regards other claims and benefit relating thereto when there is reasonable certainty of its ultimate collection. Interest on Income Tax, Service Tax etc. is accounted on receipt basis. The entity has a policy to recognize revenue from services upon completion of its contractual obligation towards the service receiver and when there is reasonable certainty of its ultimate collection.



#### Details relating to transactions as on reporting date

a)	Amount of revenue from sale of goods, not recognized as revenue during the previous year due to lack of reasonable certainty of its ultimate collection along with nature of uncertainty.	NIL
b)	Amount of revenue from service transactions, not recognized as revenue during the year	NA
c)	Method used to determine the stage of completion of service transaction in progress -	NA
d)	For service transaction in progress at the end of year -	
i)	Amount of cost incurred and recognized profit/loss up to the end of previous year	NIL
ii)	Amount of advances received	
iii)	Amount of retentions	

#### ICDS V -Fixed Assets

Fixed assets are stated at cost less depreciation charged to accounts. Costs directly attributable to bring the Assets to its working condition are also capitalized. Disposal of assets is stated at sales consideration. Depreciation on fixed assets is charged at rates as specified in schedule of fixed assets. Rate of Depreciation is consistent in respect of previous financial years.

#### ICDS VI- Foreign Exchange Transaction

For details please refer note no.1.10 of significant accounting policies.

#### ICDS VII- Government Grants

This ICDS is not applicable.

#### ICDS VIII- Securities

No investment is held as Stock in Trade. Hence, it is not applicable.

#### ICDS IX –Borrowing Cost

- The entity has a policy to capitalize cost of funds borrowed specifically for the purpose of acquiring a qualifying asset from the date of such borrowing up to the date when such asset is ready for commercial use. All other borrowing costs are recognized as an expense in the year in which they are incurred. General Borrowing cost is capitalised to qualifying asset which necessarily require a period of 12 months for its acquisition, construction or production.
- Amount of Borrowing cost capitalised during the year Rs. NIL

#### ICDS X-Provisions, Contingent Liabilities and Contingent Assets

Provisions and contingent asset and related income is recognised, based on best estimates, only when it becomes reasonably certain that outflow/inflow of economic benefit will arise. For details, please refer note no. 25 to financial statements.

##### i. Details of Provisions and Contingent Liabilities

	Opening Carrying Amount	Provision made during the year	Amount charged during the year	Unused Amount reversed during the year	Amount of any expected reimbursement	Amount of any asset recognised against expected reimbursement	Closing Carrying Amount
Provisions	NIL	NIL	NIL	NIL	NIL	NIL	NIL



## ii. Details of Contingent Assets

Nature of Assets	Opening Carrying Amount	Provision made during the year	Amount Charged against the provision	Unused amount reversed during the year	Amount of any expected reimbursement	Amount of any asset recognized against expected reimbursement
Nil	Nil	Nil	Nil	Nil	Nil	Nil

**26.16** Note no. 1 to 26 form integral part of the balance sheet and statement of profit and loss.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of Board of Directors

For **Surendra G. & Company**  
FRN: 001757C  
Chartered Accountants

**Surendra Kumar Garg**  
Proprietor  
M.No. 070974  
Agra, May, 30, 2017

**Neeraj Jain**  
Chairman & Managing Director  
DIN - 00576497

**Pankaj Jain**  
Director  
DIN - 00509839

**Kimi Mittal**  
(Chief Financial Officer)  
PAN-FNFPS0719K

**Vandana Rathore**  
Company Secretary  
M.NO. 39527



## **Independent Auditors' Report**

**To the Members of Sea TV Network Limited**

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Sea TV Network Limited ('the Company') and its subsidiaries (collectively referred to as 'the company' or 'the group'), which comprise the Consolidated Balance Sheet as at 31 March 2017, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'Consolidated financial statements').

### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated financial position of the Group, as at 31 March 2017 and its consolidated financial performance and its consolidated cash flows for the year then ended.



## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, that :
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d. In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
  - e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a Director of that company in terms of Section 164(2) of the Act.
  - f. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
    - i. the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer to Note 25 (A) (i) to (v) to the consolidated financial statements;
    - ii. provision has not been made in the consolidated financial statements, as required under the applicable law or accounting standards, in the absence of material foreseeable losses on long-term contracts including derivatives contracts. Refer to Note 25 (B) (i) & (ii) to the consolidated financial statements;
    - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India; and
    - iv. the Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note 26.14 to the consolidated financial statements.

**For Surendra G. & Company**  
**FRN 001757C**  
**Chartered Accountants**

(Surendra Kumar Garg)  
Proprietor  
M.No. 070974  
Place: Agra  
Date: 30<sup>th</sup> May, 2017



**CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2017**

**(Amount in Rs.)**

PARTICULARS	Note No.	FIGURES AS AT 31.03.2017	FIGURES AS AT 31.03.2016
<b>I EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDERS' FUNDS</b>			
a. Share Capital	2	120,200,000.00	120,200,000.00
b. Reserves & Surplus	3	145,529,335.10	242,730,152.41
c. Money Received Against Share Warrants		-	-
		265,729,335.10	362,930,152.41
<b>2 SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
<b>3 NON-CURRENT LIABILITIES</b>			
a. Long-Term Borrowings	4	446,114,938.03	507,105,936.19
b. Deferred Tax Liabilities (Net)	5	27,273,804.00	29,981,712.00
c. Other Long Term Liabilities	6	144,913,633.00	134,005,593.00
d. Long-Term Provisions	7	3,699,813.00	3,187,780.00
		622,002,188.03	674,281,021.19
<b>4 CURRENT LIABILITIES</b>			
a. Short-Term Borrowings	8	63,459,329.33	79,573,835.33
b. Trade Payables	9	109,355,330.60	97,580,960.60
c. Other Current Liabilities	10	223,100,714.93	103,428,637.44
d. Short-Term Provisions	11	201,940.00	1,892,188.00
		396,117,314.86	282,475,621.37
<b>TOTAL</b>		1,283,848,837.99	1,319,686,794.97
<b>II ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
a. FIXED ASSETS	12		
(i) Tangible Assets		463,763,046.11	514,948,853.20
(ii) Intangible Assets		817,561.13	964,418.43
(iii) Capital Work-in-Progress		131,439,913.66	130,915,761.66
(iv) Intangible Assets Under Development		-	-
b. Non-Current Investments	13	2,365,000.00	2,365,000.00
c. Deferred Tax Assets (net)		-	-
d. Long-Term Loans and Advances	14	218,537,147.79	47,490,532.79
e. Other Non-Current Assets	15	306,944,004.74	291,268,564.01
		1,123,866,673.43	987,953,130.09
<b>2 CURRENT ASSETS</b>			
a. Current Investments		-	-
b. Inventories		-	-
c. Trade Receivables	16	122,184,734.60	124,306,315.62
d. Cash and Cash Equivalents	17	4,822,462.36	12,581,512.26
e. Short-Term loans and Advances	18	32,974,967.60	194,845,837.00
f. Other Current Assets		-	-
		159,982,164.56	331,733,664.88
<b>Significant Accounting Policies</b>	1		
<b>Contingent Liabilities and Commitments</b>	25		
<b>Other Notes on Accounts</b>	26		
<b>TOTAL</b>		1,283,848,837.99	1,319,686,794.97

As per our report of even date attached

For SURENDRA G. & COMPANY

FRN : 001757C

Chartered Accountants

(S.K.GARG)

Proprietor

M.No. 070974

Place: AGRA

Date: 30-May-2017

For and on behalf of the Board

(Neeraj Jain)

Chairman & Managing Director

DIN-00576497

(Kimi Mittal)

Chief Financial Officer

PAN-FNFPS0719K

(Pankaj Jain)

Director

DIN-00509839

(Vandana Rathore)

Company Secretary

M.NO-39527





**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2016 TO 31.03.2017**

(Amount in Rs.)

PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2017	FIGURES FOR THE PERIOD ENDED 31.03.2016
I. Revenue from Operations	19 166,979,655.00	173,155,719.00
II. Other Income	20 2,725,667.00	4,577,374.00
III. <b>Total Revenue (I + II)</b>	<b>169,705,322.00</b>	<b>177,733,093.00</b>
IV. <b>Expenses :</b>		
Employee Benefit Expense	21 40,744,493.00	34,796,663.00
Finance Costs	22 77,573,126.48	68,651,796.19
Depreciation and Amortization Expense	23 66,676,973.39	66,667,911.29
Other Expenses	24 85,733,791.44	100,676,802.30
<b>Total Expenses</b>	<b>270,728,384.31</b>	<b>270,793,172.78</b>
V. <b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)</b>	<b>(101,023,062.31)</b>	<b>(93,060,079.78)</b>
VI. <b>EXCEPTIONAL ITEMS</b>	-	-
VII. <b>PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)</b>	(101,023,062.31)	(93,060,079.78)
VIII. <b>EXTRAORDINARY ITEMS</b>		
IX. <b>PROFIT BEFORE TAX (VII-VIII)</b>	(101,023,062.31)	(93,060,079.78)
X. <b>TAX EXPENSE:</b>		
(1) Current Tax	-	1,161,827.00
(2) Deferred Tax	(2,707,908.00)	162,655.00
XI. <b>PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS(IX-X)</b>	<b>(98,315,154.31)</b>	<b>(94,384,561.78)</b>
XII. <b>PROFIT FROM DISCONTINUING OPERATIONS</b>	-	-
XIII. <b>TAX EXPENSES OF DISCONTINUING OPERATIONS</b>	-	-
XIV. <b>PROFIT FROM DISCONTINUING OPERATIONS (after tax)(XII-XIII)</b>	-	-
XV. <b>PROFIT FOR THE PERIOD (XI + XIV)</b>	<b>(98,315,154.31)</b>	<b>(94,384,561.78)</b>
XVI. <b>Earnings per equity share:</b>		
(1) Basic	(8.18)	(7.85)
(2) Diluted	(8.18)	(7.85)
<b>Significant Accounting Policies</b>	<b>1</b>	
<b>Contingent Liabilities and Commitments</b>	<b>25</b>	
<b>Other Notes on Accounts</b>	<b>26</b>	

As per our report of even date attached  
**For SURENDRA G. & COMPANY**  
**FRN : 001757C**  
**Chartered Accountants**  
**(S.K.GARG)**  
Proprietor  
M.No. 070974  
**Place: AGRA**  
**Date: 30-May-2017**

**For and on behalf of the Board**

(Neeraj Jain)  
Chairman & Managing Director  
DIN-00576497  
  
(Kimi Mittal)  
Chief Financial Officer  
PAN-FNFPS0719K

(Pankaj Jain)  
Director  
DIN-00509839  
  
(Vandana Rathore)  
Company Secretary  
M.NO-39527



**Consolidated Cash Flow Statement for the period ended 31st March 2017**

**(Amount in Rs.)**

<b>PARTICULARS</b>	<b>FOR THE PERIOD ENDED 31-March-2017</b>	<b>FOR THE PERIOD ENDED 31-March-2016</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and after prior Period Adjustments	<b>(101,023,062.31)</b>	<b>(93,060,079.78)</b>
<b>Adjustments for:</b>		
Depreciation	66,107,217.39	66,118,696.29
Interest Income	(1,663,920.00)	(805,450.00)
Interest & Finance Charges	77,573,126.48	68,651,796.19
Differed Revenue & Miscellaneous Exp. Written Off	-	105,963.00
<b>Operating Profit before working capital changes</b>	<b>40,993,361.56</b>	<b>41,010,925.70</b>
<b>Adjustments for:</b>		
Sundry Debtors	2,121,581.02	4,877,628.55
Loans & Advances	161,870,869.40	18,574,284.80
Gratuity & Leave Encashment Provision	(16,583.00)	-
Current Liabilities	129,772,782.49	52,711,933.61
<b>Cash Generated from Operations</b>	<b>334,742,011.47</b>	<b>117,174,772.66</b>
Non Current Assets/Liabilities-Net	175,301,982.73	59,133,538.62
Direct taxes paid	(1,114,337.00)	939,182.00
<b>Net Cash used in Operating Activities (A)</b>	<b>160,554,365.74</b>	<b>57,102,052.04</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(15,298,705.00)	(38,864,870.00)
Investment in subsidiaries	-	-
Interest Income	1,663,920.00	805,450.00
<b>Net cash used in Investing Activities (B)</b>	<b>(13,634,785.00)</b>	<b>(38,059,420.00)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(77,573,126.48)	(68,651,796.19)
Proceeds of short term borrowings	-	1,863,526.33
Re-payment of short term borrowings	(12,883,300.00)	(2,697,696.00)
Proceeds of long term borrowings	1,770,621.36	41,610,192.00
Re-payment of long term borrowings	(62,761,619.52)	(380,565.81)
Proceeds/Re-Payment of Unsecured Loan	(3,231,206.00)	4,051,406.00
<b>Net Cash from Financing Activities (C)</b>	<b>(154,678,630.64)</b>	<b>(24,204,933.67)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)</b>	<b>(7,759,049.90)</b>	<b>(5,162,301.63)</b>
<b>OPENING CASH BALANCE</b>	<b>12,581,512.26</b>	<b>17,743,813.89</b>
<b>CLOSING CASH BALANCE</b>	<b>4,822,462.36</b>	<b>12,581,512.26</b>

Significant Accounting Policies	1
Contingent Liabilities and Commitments	25
Other Notes on Accounts	26

As per our report of even date attached  
For SURENDRA G. & COMPANY

FRN : 001757C

Chartered Accountants

(S.K.GARG)

Proprietor

M.No. 070974

Place: AGRA

Date: 30-May-2017

For and on behalf of the Board

(Neeraj Jain)

Chairman & Managing Director

DIN-00576497

(Kimi Mittal)

Chief Financial Officer

PAN-FNFP0719K

(Pankaj Jain)

Director

DIN-00509839

(Vandana Rathore)

Company Secretary

M.NO-39527



## Significant Accounting Policies

### **1.1 Basis of preparation of financial statements**

These consolidated financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements comprise the financial statements of Sea Tv Network Limited (the company) and its subsidiaries. The company and its subsidiaries constitute the Sea Tv group. Reference in these notes to the company or Sea TV shall mean to Sea TV Network Limited and / or any of its subsidiaries, consolidated in these financial statements unless otherwise stated. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

### **1.2 Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provision for doubtful debts; future obligations under employees retirement benefit plans, income taxes, post sales customer support and the useful lives of fixed tangible and intangible assets. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

### **1.3 Revenue recognition**

Revenue is primarily derived from carriage fee, time and space selling and income from LCO. Revenue is recognized as the related services are performed/ provided to the clients.

The Company presents revenues net of indirect taxes in its statement of Profit and Loss.

Profit from sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying cost of the investment.

Lease rentals are recognized rateably on a straight-line basis over the lease term.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

### **1.4 Provisions and contingent liabilities**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### **1.5 Tangible assets and capital work-in-progress**

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are



capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

## **1.6 Intangible assets**

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

## **1.7 Depreciation and amortization**

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as per schedule II of the companies Act, 2013 except in case of set top boxes useful lives as estimated by the management. Depreciation for assets purchased/ sold during the period is proportionately charged. The Management estimates the useful lives for the fixed assets as follows:

Buildings	60 years
Plant & Machinery (other than set top boxes)	15 years
Set top Boxes (1) *	6 years
Set top Boxes (2) *	10 years
Furniture & Fixture	10 years
Electric fittings	10 years
Computers	3 years
Vehicles	8-10 years

For these classes of assets, based on manufacturer's technical evaluation, the management believes that the useful lives as given above represent the period over which the management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under part C of Schedule II of the Companies Act, 2013.

Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis commencing from the date of assets is available to the company for its use.

## **1.8 Impairment**

The management periodically assesses, using external and internal sources, whether there is an indication that an assets may be impaired. If any indications exist, the recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

## **1.9 Retirement benefits to employees**

### **Gratuity**

The employees' gratuity scheme is a Defined Benefit Plan (DBP). The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method on the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company recognizes the net liability of the gratuity in the Balance sheet and expenses in statement of Profit and Loss in accordance with Accounting Standard (AS) 15, "Employee Benefits".

### **Provident Fund**

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the Company make monthly contributions to the provident fund equal to a specified percentage of salary.



### **Leave encashment**

The obligation for leave encashment is provided on the basis of earned leave standing to the credit of the employees. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method on the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company recognizes the net liability of the leave encashment in the Balance sheet and expenses in statement of Profit and Loss in accordance with Accounting Standard (AS) 15, "Employee Benefits"

### **1.10 Foreign Currency Transactions**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such transactions are included in the statement of profit and loss.

Foreign currency denominated non-monetary liabilities is translated at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such transactions are included in the respective assets.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transactions. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

### **1.11 Taxes on income**

#### **a) Current tax**

- i) Current income tax is measured at the amount expected to be paid to taxation authorities in accordance with the Income Tax Act, 1961 enacted in India by using tax rates and the tax laws that are enacted at the reporting date after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.
- ii) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognised as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after certain period and the resultant asset can be measured reliably.

#### **b) Deferred tax**

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reversed in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the timing differences at the end of the an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset as they relate to income taxes levied by the same taxation authority.

### **1.12 Earnings per share**

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period, Diluted earnings per share is computed by dividing the profit after tax



by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares.

#### **1.13 Investments**

Trade investments are the investments made to enhance the Company's business interest. Investments are either classified as current or non-current based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

#### **1.14 Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with remaining maturity at the date of purchase of three months or less and that they are readily convertible to known amounts of cash to be cash equivalents.

#### **1.15 Cash flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### **1.16 Leases**

Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

#### **1.17 Borrowing costs**

Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of respective asset. All other borrowing costs are recognized as expenses in the period in which they occur.



**CONSOLIDATED NOTES TO ACCOUNTS**

(Amount in Rs.)

PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2017	FIGURES FOR THE PERIOD ENDED 31.03.2016
<b>2. SHARE CAPITAL</b>		
(a) <b>AUTHORISED</b>		
1,70,00,000 Equity shares of Rs 10/= each (Prev. year 1,70,00,000 equity Share of Rs.10/= each)	170,000,000.00	170,000,000.00
(b) <b>ISSUED, SUBSCRIBED AND FULLY PAID</b>		
12,020,000 (Previous year 12,020,000) equity shares of Rs.10/- each	120,200,000.00	120,200,000.00
	120,200,000.00	120,200,000.00
(c) <b>VALUE PER SHARE (Rs.)</b>	10.00	10.00
(d) <b>RECONCILIATION OF SHARES</b>		
Opening Balance of Shares	12,020,000.00	12,020,000
Shares Issued	NIL	NIL
Buy-Back of Shares	NIL	NIL
Closing Balance of Shares	12,020,000.00	12,020,000
(e) <b>RIGHTS, PREFERENCES AND RESTRICTIONS ON DISTRIBUTION OF DIVIDEND AND THE REPAYMENT OF CAPITAL</b>	NIL	NIL
(f) <b>SHARES HELD BY -</b>		
Holding Company	NIL	NIL
Subsidiaries Company	NIL	NIL
Associates Company	NIL	NIL
(g) <b>SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES</b>		
(i) Mr. Neeraj Jain	6,787,383.00	6,782,800
(ii) Sumtinath Shares and Services Private Limited	2,006,320	2,006,320
(h) <b>SHARES RESERVED UNDER -</b>		
Options	NIL	NIL
Contracts/Commitments for the sale of shares/Disinvestment	NIL	NIL
(i) <b>AGGREGATE NO. OF SHARES ALLOTTED AS FULLY PAID FOR THE PERIOD OF FIVE YEARS IMMEDIATELY PRECEDING</b>		
Pursuant to contract(s) without payment being received in cash	NIL	NIL
By way of bonus shares	NIL	NIL
Shares bought back	NIL	NIL
(j) <b>SECURITIES CONVERTIBLE INTO EQUITY/PREFERENCE SHARES</b>	NIL	NIL
(k) <b>CALLS UNPAID BY -</b>		
Directors and officers	NIL	NIL
Others	NIL	NIL
(l) <b>FORFEITED SHARES (Amount originally paid up)</b>	NIL	NIL
<b>3. RESERVES AND SURPLUS</b>		
<b>SECURITIES PREMIUM RESERVE</b>		
As Per Last Balance Sheet	409,589,226.42	409,589,226.42
Add : Additions	-	-
Less: Share Issue Expenses	-	-
Less: Preliminary Expenditure	-	-
	409,589,226.42	409,589,226.42
<b>GENERAL RESERVE</b>		
As Per Last Balance Sheet	9,000,000.00	9,000,000.00
Add: Transferred from Profit & Loss A/c	-	-



**SURPLUS i.e. BALANCE IN STATEMENT OF PROFIT AND LOSS**

As Per Last Balance Sheet

Add: Profit/(loss) as per statement of Profit and loss for the period

Less: Transfer to General Reserve

Add: Adjustment of Provision of Income Tax FY 15-16

	9,000,000.00	9,000,000.00
	(175,859,074.01)	(81,697,157.23)
	(98,315,154.31)	(94,384,561.78)
	-	-
	1,114,337.00	222,645.00
	(273,059,891.32)	(175,859,074.01)
	145,529,335.10	242,730,152.41

**4. LONG TERM BORROWINGS**

**TERM LOANS**

(a) **Secured**

From Banks-Term Loans

From Banks-FITL (Allahabad Bank)

From Other Parties

	414,841,303.03	463,024,962.19
	31,099,990.00	43,539,994.00
	173,645.00	540,980.00
	446,114,938.03	507,105,936.19

**Nature of Security**

**Term Loan From Banks**

**1. Primary Security**

a. For working capital - exclusive charge by way of hypothecation of stock & book debtors of company present & future both.

b. For Term loan- exclusive charge by way of hypothecation on fixed assets/project assets.

**2. Collateral Security:**

Equitable mortgage of Land and building at Madhav Kunj, Loha Mandi ward, Agra, bearing no.47-B/5, 5-A, 4-A & 4-B. Owner- M/s Sea TV Network Ltd. valued Rs. 9.34 crores as on 11/01/2013.

Equitable mortgage of house no. 148, Manas Nagar, Loha Mandi ward, Agra. Owner- Neeraj Jain & Pankaj Jain valued Rs. 3.15 crores as on 11/01/2013.

Equitable mortgage of residential plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing no.50. Owner- Pankaj Jain. valued Rs. 0.17 crores as on 11/01/2013.

Equitable mortgage of residential plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing no.43. Owner- Pankaj Jain. valued Rs. 0.12 crores as on 11/01/2013.

Equitable mortgage of Commercial plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing Kh.no.860. Owner- Sea TV Network Limited. valued Rs. 0.65 crores as on 11/01/2013.

Equitable mortgage of residential plot at Gayatri City, Mauza Lakhanpur, Lohamandi Ward, Agra, bearing no.A-12. Owner- Neeraj Jain. valued Rs. 0.46 crores as on 11/01/2013.

Equitable mortgage of residential plot at Gayatri City, Mauza Lakhanpur, Lohamandi Ward, Agra, bearing no.A-1. Owner- Neeraj Jain. valued Rs. 0.46 crores as on 11/01/2013.

**Term of Repayment**

**1. Repayment of Restructured of Term Loan I of Rs.12.82 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installment of Rs.5.83 lacs for 1st 6 months, Rs. 10.87 lacs p.m for next 24 months, 16.30 lacs p.m. for next 12 months, Rs. 21.74 lacs p.m. for next 24 months and Rs. 22.64 lacs p.m. in next 11 months and last installment of Rs. 19.74 lac. Interest for Oct, 2014 to September, 2015 will be serviced from FITL proposed, thereafter will be paid as and when due @ BR+ 4%. Applicable on restructured term loan outstanding of Rs. 1282 lacs.**

**2. Repayment of Restructured amount of Term Loan II of Rs.9.17 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installments of Rs. 4.52 lacs p.m for the 1st 6 months , Rs. 7.75 lacs p.m. for next 24 months, Rs. 11.63 lacs p.m. for next 12 months, Rs. 15.51 lacs p.m. for next 24 months and Rs. 17.06 lacs p.m. in next 11 months and last installment of Rs. 4.42 lac. The interest for October, 2014 to september, 2015 will be serviced from FITL proposed, thereafter, will be paid as and when due @ BR+4%. Applicable on restured term loan outstanding of Rs. 917 lacs.**

**3. Repayment of restruted amount of term loan of Rs. 21.40 crores will commence from Oct, 2016 and shall be repayable in 78 structured monthly installments of Rs. 10.40 lacs p.m. for the 1st 6 months, Rs. 17.83 lacs p.m. for next 24 months, Rs. 26.75 lacs p.m. for next 12 months , Rs. 35.67 lacs p.m. for next 24 months , Rs. 39.23 lacs p.m. in next 11 months and last installment of Rs. 441.07 lacs. The interest for October, 2014 to September 2015 will be serviced from FITL proposed, thereafter, will be paid as and when due @ BR+4%.**





Equitable mortgage of commercial plot at Pushp Puneet Villa, Mauza Bhogipura, Shahganj, Agra, bearing Shop no.38. Owner- Sea TV Network Limited. valued Rs. 0.18 crores as on 11/01/2013.

Equitable mortgage of commercial plot at Pushp Puneet Villa, Mauza Bhogipura, Shahganj, Agra, bearing Shop no.32. Owner- Sea TV Network Limited. valued Rs. 0.18 crores as on 11/01/2013.

Pledged of 3605320 Shares of Sea TV Network Limited in the name of Mr.Neeraj Jain-CMD (exclusive for our Bank)

Residential Flat No.218, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.50 crores

Residential Flat No.403, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.30 crores

Residential Flat No.408, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.30 crores

Residential Flat No.401, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Flat No.403, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Flat No.404, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Plot No.226, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

Residential Plot No.163, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

Residential Plot No.241, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

Pledge of 30% shares of its subsidiary companies : 1. Pledge of 4035000 shares of M/s Sea News Network Limited in the name of M/s Sea TV Network Limited@face value of Rs.10.00 per share. 2. Pledge of 2685000 Shares of M/s Jain Telemedia Services Limited@face value of Rs.10.00 per share.

Supplemental equitable mortgage of House admeasuring 464.45 sq.mtrs situated at 4, Pandav Nagar, NH-2,Shahganj,Agra in the name of spouses of promoters viz. Mrs. Chhaya Jain w/o Shri Pankaj Jain and Mrs. Sonal Jain w/o Shri Neeraj Jain valued at Rs.3.75cr dated 04.06.2012

Residential Flat No.104, Gayatri Retreat, Tower No.B-2, Ist Floor ,Taj Nagri, Phase-II, Agra

**4. Repayment amount of term loan of Rs. 4.00 crores will commence from April' 2017 to March' 2020 and shall be repayable in 36 monthly installments of Rs.4.17 lacs p.m. for the 1st 12 months, Rs.8.33 lacs p.m. for next 12 months, Rs.20.83 lacs p.m. for next 11 months , and last installment of Rs.20.87 lac. The interest on WCTL shall be paid as and when due @ BR+4%.**

**5. Repayable in 60 equal monthly installments. i.e. Repayment will commence from October'2015. The Interest on FITL shall be paid as and when due.**

Note:- There is a default in repayment of Loan amount payable on due date from the period of July'16 till that date.Principal Amount Overdue is Rs.2,48,90,004/- & Interest is Rs.8,89,85,954/-.



Owner-Sea News Network Limited valued Rs. 0.36 crores

Residential Flat No.204, Gayatri Retreat, Tower No.B-2, 1st Floor ,Taj Nagri, Phase-II, Agra  
Owner-Jain Telemedia Services Limited valued Rs. 0.36 crores

### 3. Guarantor

Mr. Neeraj Jain, Mr. Pankaj Jain, Mr. Akshay Kumar Jain , Mrs Sonal Jain, Mrs Chhaya Jain & Sea News Network Limited, Jain Telemedia Services Limited, Sea Print Media & Publication Limited

#### Car Loan Details-Sea News Network Limited Primary Security

First and exclusive charge over motor vehicle to Axis Bank Limited by way of hypothecation of Rs.9,41,000/- and Mr.Vivek Jain, Director is the co-borrower.

First and exclusive charge over motor vehicle to HDFC Bank Limited by way of hypothecation of Rs.18,63,565/- and Mr.Neeraj Jain, Director is the co-borrower.

#### Car Loan Details-Jain Telemedia Services Limited Primary Security

1. First and exclusive charge over two motor vehicle to Kotak Mahindra Prime Limited by way of hypothecation of Rs.13,32,000/- . And Mr.Akshay Kumar Jain , Director is the co-borrower.

2. First and exclusive charge over motor vehicle to HDFC Bank Limited by way of hypothecation of Rs.7,93,158/- .and Mr.Akshay Kumar Jain , Director is the co-borrower.

3. First and exclusive charge over motor vehicle to HDFC Bank Limited by way of hypothecation of Rs.6,30,000/- .and Mr.Akshay Kumar Jain , Director is the co-borrower.

(b) **Unsecured**

From Banks

From Other Parties

Repayable in 60 equal monthly installments of Rs.20,229/- i.e. Repayment will commence from December 2014.[Now Account Closed]

Repayable in 36 equal monthly installments of Rs.59,655/- i.e. Repayment will commence from July 2016.

1. Repayable in 36 equal monthly installments of Rs.18,050/- & Rs.25,110/- i.e. Repayment will commence from July 2015 & September 2015 respectively.

2. Repayable in 36 monthly installments of Rs.25465/-i.e. Repayment will commence from March 2016

3. Repayable in 60 monthly installments of Rs.13280/-i.e. Repayment will commence from November 2016

	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
<b>5. DEFERRED TAX LIABILITIES (Net)</b>		
<b>Deferred Tax Liabilities arising on account of:</b>		
Depreciation Differences	28,532,081.00	31,062,428.00
<b>Less : Deferred Tax Assets arising on account of:</b>		
Provision for employee Benefits	1,258,277.00	1,080,716.00
	<u>27,273,804.00</u>	<u>29,981,712.00</u>
<b>6. OTHER LONG TERM LIABILITIES</b>		
<b>OTHER PAYABLES</b>		
Other Payables	144,913,633.00	134,005,593.00
	<u>144,913,633.00</u>	<u>134,005,593.00</u>
<b>7. LONG TERM PROVISIONS</b>		
(a) Provision For Employee Benefits	3,699,813.00	3,187,780.00
(b) Others	-	-
	<u>3,699,813.00</u>	<u>3,187,780.00</u>
<b>8. SHORT TERM BORROWINGS</b>		



(a) **LOANS REPAYABLE ON DEMAND**

**Secured**

From Banks

Cash Credit limit (Payable on Demand)  
(Security, Guarantee mentioned in Long  
Term Secured Loan i.e. Note-4)

54,823,200.33

67,706,500.33

54,823,200.33

67,706,500.33

(Initially there was default in Repayment of CC Limit A/c during the Period of July'16 till that date But subsequently certain amounts has been transferred to CC Limit Account.

**Unsecured**

From Directors

8,636,129.00

11,867,335.00

From Other Parties

-

-

8,636,129.00

11,867,335.00

9. **TRADE PAYABLES**

(a) Trade Payables

Payable to Related party

968,574.00

1,076,922.00

Others

106,386,756.60

96,504,038.60

(b) Others

2,000,000.00

-

109,355,330.60

97,580,960.60

(a) Trade payable include Rs.10,62,829/- due to subsidiary company (previous Period Rs. NIL)

(b) There is no micro, small and medium enterprises, as defined in the micro, small, medium enterprises development act, 2006, to whom the company owes dues.

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

10. **OTHER CURRENT LIABILITIES**

**INCOME RECEIVED IN ADVANCE**

4,102,175.29

16,296,558.55

**OTHER PAYABLES**

Advance Received Against Motor Car Sale

325,000.00

-

Other Payables

183,502.00

76,690.00

Book Overdraft

7,936,945.00

12,667,289.89

Loan Installment Payable within 12 Months

183,088,352.64

55,341,001.00

Service Tax, TDS & Other Tax Payable

27,464,740.00

19,047,098.00

223,100,714.93

103,428,637.44

(a) Income received in advance includes Rs. NIL due to subsidiary company (previous year Rs. NIL)

(b) Book overdraft includes cheques issued but not yet presented in banks for payments Rs.79,36,945.00 (Previous Period Rs.12,667,289.89)

11. **SHORT TERM PROVISIONS**

(a) Provision for Employee Benefits

189,940.00

457,191.00

(b) Other Provisions -

Provision For Income Tax (Net of Payments)

-

900,529.00

Provision For Expenses

12,000.00

534,468.00

201,940.00

1,892,188.00



**NOTE NO.12 :- FIXED ASSETS  
CONSOLIDATED FIXED ASSETS & DEPRECIATION CHART FOR THE PERIOD 1ST APRIL 2016 TO 31ST MARCH 2017**

Items	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	As on 1-Apr-2016	Additions	Deductions	As on 31-03-2017	As on 1-Apr-2016	For the Period	Depreciation written back	As on 31-03-2017	SLM as on 31-03-2017	SLM as on 31-Mar-2016
<b>TANGIBLE ASSETS</b>										
Lands (Freehold)	19,116,521.00	-	-	19,116,521.00	-	-	-	-	19,116,521.00	19,116,521.00
Buildings	56,430,890.00	-	-	56,430,890.00	3,728,427.43	888,319.73	-	4,616,747.16	51,814,142.84	52,702,462.57
Plant & Machinery	611,750,993.12	12,878,375.00	-	624,629,368.12	193,267,127.46	61,093,704.38	-	254,360,831.84	370,268,536.28	418,483,865.66
Furniture & Fixture	17,393,923.00	-	-	17,393,923.00	5,888,862.02	1,739,650.99	-	7,628,513.01	9,765,409.99	11,505,060.98
Electric fittings/Appl.	8,311,793.00	-	-	8,311,793.00	2,766,317.47	862,994.01	-	3,629,311.48	4,682,481.52	5,545,475.53
Computers	14,777,545.00	348,410.00	-	15,125,955.00	13,837,635.08	323,450.99	-	14,161,086.07	964,868.93	939,909.92
Vehicles	13,683,844.00	3,181,115.00	1,633,347.00	15,231,612.00	7,028,286.45	1,621,995.99	569,756.00	8,080,526.44	7,151,085.56	6,655,557.55
<b>Sub Total</b>	<b>741,465,509.12</b>	<b>16,407,900.00</b>	<b>1,633,347.00</b>	<b>756,240,062.12</b>	<b>226,516,655.91</b>	<b>66,530,116.09</b>	<b>569,756.00</b>	<b>292,477,016.00</b>	<b>463,763,046.12</b>	<b>514,948,853.21</b>
<b>INTANGIBLE ASSETS</b>										
Trade mark	1,430,125.00	-	-	1,430,125.00	517,038.35	134,731.00	-	651,769.35	778,355.65	913,086.65
Software	770,927.00	-	-	770,927.00	768,800.70	2,126.30	-	770,927.00	-	2,126.30
Video Right	100,000.00	-	-	100,000.00	50,794.52	10,000.00	-	60,794.52	39,205.48	49,205.48
<b>Sub Total</b>	<b>2,301,052.00</b>	<b>-</b>	<b>-</b>	<b>2,301,052.00</b>	<b>1,336,633.57</b>	<b>146,857.30</b>	<b>-</b>	<b>1,483,490.87</b>	<b>817,561.13</b>	<b>964,418.43</b>
<b>T O T A L</b>	<b>743,766,561.12</b>	<b>16,407,900.00</b>	<b>1,633,347.00</b>	<b>758,541,114.12</b>	<b>227,853,289.48</b>	<b>66,676,973.39</b>	<b>569,756.00</b>	<b>293,960,506.87</b>	<b>464,580,607.25</b>	<b>515,913,271.64</b>
Previous year	729,554,466.12	14,678,676.00	466,581.00	743,766,561.12	161,734,593.21	66,561,948.29	443,252.00	227,853,289.50	515,913,271.62	567,819,872.91
<b>Capital Work-In-Progress</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>131,439,913.66</b>	<b>130,915,761.66</b>



**13. NON-CURRENT INVESTMENTS**

<b>(a) LONG TERM INVESTMENTS-Other Companies</b>		
Sea Print Media and Publication Limited	1,600,000.00	1,600,000.00
1,60,000 Equity Shares of Rs.10 each (NIL Equity Shares acquired during the year)		
	1,600,000.00	1,600,000.00
<b>(b) INVESTMENTS IN LLPs-Trade and Unquoted Long Term Capital in LLP-at Cost</b>		
51% (Prev.year Nil) Interest in Vaishno Cable Network LLP	765,000.00	765,000.00
	765,000.00	765,000.00
<b>(c) INVESTMENTS IN MUTUAL FUNDS</b>		
During the period ,the company has not acquired and sold any investments in Mutual Fund	-	-
	2,365,000.00	2,365,000.00
The basis of valuation - at cost		
Aggregate Amount of quoted investments	NIL	NIL
Aggregate Amount of unquoted investments	2,365,000.00	2,365,000.00
<b>Aggregate provision made for diminution in value of investments</b>	-	-
1. An investment of Rs. 180 by way of subscription in the equity shares of subsidiary company is being held in the name of the nominees of the company.		
2. Profit on sale of investments is Rs. NIL for the Period ended Mar 31, 2017 (NIL for the Period ended Mar 31, 2016)		

**14. LONG-TERM LOANS & ADVANCES**

(unsecured but considered good)		
<b>(a) CAPITAL ADVANCES</b>	135,434,571.00	20,064,753.00
<b>(b) SECURITY DEPOSITS</b>	662,999.00	653,999.00
<b>(c) LOANS AND ADVANCES TO RELATED PARTIES</b>	41,209,349.00	-
<b>(d) OTHER LOANS AND ADVANCES</b>		
Advances to executives and staff	678,416.00	672,324.00
Advances recoverable in cash or in kind or for value to be received	27,430,191.00	5,341,423.00
Balance with Govt. Authorities	13,121,621.79	20,758,033.79
	218,537,147.79	47,490,532.79
Deposit with subsidiary Rs.NIL (Previous Period NIL)		
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-

**15. OTHER NON CURRENT ASSETS**

<b>Unsecured, considered good unless stated otherwise</b>		
<b>(a) Other Receivables</b>	306,944,004.74	291,268,564.01
Other receivables are trade receivables outstanding for a long period expected to be received beyond a period of twelve months.		
	306,944,004.74	291,268,564.01
Debts due by directors or other officers of the company or any of them severally or jointly with any other person		
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-

**16. TRADE RECEIVABLES**

<b>Unsecured, considered good unless stated otherwise Debts outstanding for a period exceeding six months</b>		
Considered Good	51,054,647.00	43,019,176.00
Considered doubtful	-	-



	51,054,647.00	43,019,176.00
Less : Provisions for doubtful debts	-	-
	<u>51,054,647.00</u>	<u>43,019,176.00</u>
<b>Other Debts</b>		
Considered Good	71,130,087.60	81,287,139.62
	<u>122,184,734.60</u>	<u>124,306,315.62</u>
Due from subsidiary Rs.NIL/- (Previous Period Rs.93,55,534/-)		
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>17. CASH &amp; CASH EQUIVALENTS</b>		
(a) <b>BALANCE WITH BANKS</b>		
In Current Account	3,725,763.36	10,530,738.26
In Fixed Deposit Accounts	-	-
	<u>3,725,763.36</u>	<u>10,530,738.26</u>
(b) <b>CHEQUES,DRAFTS ON HAND</b>	-	-
(c) <b>CASH ON HAND</b>	1,096,099.00	2,050,174.00
(d) <b>OTHERS (Stamps in Hand)</b>	600.00	600.00
	<u>4,822,462.36</u>	<u>12,581,512.26</u>
<b>18. SHORT TERM LOANS &amp; ADVANCES</b>		
(Unsecured, considered good)		
(a) <b>CAPITAL ADVANCES</b>	2,274,872.00	95,590,267.00
(b) <b>SECURITY DEPOSITS</b>	10,000.00	10,000.00
(c) <b>LOANS AND ADVANCES TO RELATED PARTIES</b>		
Loan to Group companies	12,726,409.00	57,217,033.00
(d) <b>LOANS AND ADVANCES TO OTHERS</b>		
Advance to Executive and Staff	355,091.00	379,201.00
Prepaid Expenses	2,010,895.00	2,090,586.00
Intercorporate loans	4,324,000.00	4,324,000.00
Balance with Govt. Authorities	3,585,752.60	3,701,192.00
Other loans & Advances	7,687,948.00	31,533,558.00
	<u>32,974,967.60</u>	<u>194,845,837.00</u>
Deposits with subsidiary Rs.15,61,224/- (Previous Period Rs.34,61,224/-)		
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>19. REVENUE FROM OPERATIONS</b>		
(a) <b>Sale of Services</b>		
Income from Operations	166,306,784.00	170,504,802.00
Income from Channel Operations	-	-
	<u>166,306,784.00</u>	<u>170,504,802.00</u>
(b) <b>Other Revenue</b>		
Rent Earned	572,871.00	912,000.00
Teleport Charges received back	-	1,488,917.00
Fibre on Rent	100,000.00	250,000.00
	<u>672,871.00</u>	<u>2,650,917.00</u>
	<u>166,979,655.00</u>	<u>173,155,719.00</u>
<b>20. OTHER INCOME</b>		
(a) <b>Other Operating Income</b>		
Interest on loan to others	360,000.00	395,862.00
Profit on Foreign Exchange Flauctions	-	61.00



	360,000.00	395,923.00
(b): Other Non-operating Income		
Other Income	-	979,495.00
Earlier Year Income	-	53,512.00
Liability No longer required written back	1,061,747.00	2,726,685.00
Profit on Sale of Fixed Assets	-	12,171.00
Interest on Income Tax Refund	1,303,920.00	409,588.00
	<u>2,365,667.00</u>	<u>4,181,451.00</u>
	<u>2,725,667.00</u>	<u>4,577,374.00</u>
<b>21. EMPLOYEE BENEFIT EXPENSE</b>		
Salaries, Wages & Bonus	36,633,146.00	31,826,430.00
Contribution to EPF & ESI	3,114,593.00	2,618,277.00
Employee Welfare & Other Amenities	422,121.00	592,525.00
Gratuity and Leave Encashment	574,633.00	(240,569.00)
	<u>40,744,493.00</u>	<u>34,796,663.00</u>
Employee benefit expenses include managerial remuneration as under:		
Salary, Wages & Bonus	4,500,000.00	<b>5,370,967.00</b>
Contribution towards PF	-	<b>21,600.00</b>
<b>22. FINANCE COSTS</b>		
Interest to Director	824,345.00	362,614.00
Interest to Others	76,748,781.48	68,289,182.19
	<u>77,573,126.48</u>	<u>68,651,796.19</u>
<b>23. DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation of Tangible Assets	66,530,116.09	66,388,065.29
Amortisation of Intangible Assets	146,857.30	279,846.00
	<u>66,676,973.39</u>	<u>66,667,911.29</u>
<b>24. OTHER EXPENSE</b>		
Pay Channels	43,593,921.00	54,948,458.00
Carriage Fees Expenses	-	2,050,587.00
Line Maintenance Expenses	614,266.00	961,049.00
News Expenses	1,113,795.00	1,795,559.00
Programming Running Expenses	1,840,948.00	2,279,947.00
Power, Fuel & Electricity	6,617,928.00	7,525,290.00
Website & Software charges	478,585.00	142,579.00
WPC Fees	-	141,000.00
Loss on Sale of Fixed Assets	238,133.00	-
Rent	1,211,750.00	1,201,250.00
Rates and Taxes	2,184,163.00	2,919,877.00
Repairs and Maintenance Machinery		
Plant & Machinery	1,375,044.00	630,762.73
Buildings	162,670.00	787,700.00
Others	461,776.00	472,217.00
Insurance	357,394.00	362,285.00
Directors' Meeting Fees	30,145.00	40,115.00
Commission To Selling Agents	479,203.00	818,700.00
Travelling and Conveyance Expenses	6,283,964.88	3,336,941.00
Auditors Fees		
Audit Fees	235,050.00	235,050.00
Other services	26,000.00	26,000.00
Reimbursement of expenses	-	-
Mobiles & Telephone Expenses	3,441,028.44	3,271,527.01
Advertisement and Publicity	84,780.00	141,563.00
Bad Debts Written Off	3,822,303.00	-
Miscellaneous Expenses	4,093,812.12	6,487,367.56
Teleport Charges	6,987,132.00	10,100,978.00
	<u>85,733,791.44</u>	<u>100,676,802.30</u>



## **25. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)**

<b>Particulars</b>	<b>Figures in Rs.</b>	
	<b>31<sup>st</sup> March, 2017</b>	<b>31<sup>st</sup> March, 2016</b>
<b>A. Contingent liabilities</b>		
a) Claims against the company not acknowledge as debts (refer (i))	2,20,26,594.00	1,51,88,914.00
b) Undisputed tax liabilities (Refer (ii))	4,07,680.00	3,06,950.00
c) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii))	1,03,83,500.00	1,26,33,500.00
d) Demand raised by Torrent Power Limited Agra (Amount deposited under protest Rs.25 lacs- Previous year Rs.25 Lacs) (Refer (iv))	65,24,741.20	65,24,741.20
e) Corporate Guarantee (refer (v))	60,11,00,000.00	60,11,00,000.00

### **(i) Claims filed against the company are as under:-**

(1) An appeal is pending by M/s. Pioneer Publicity Corporation Pvt. Ltd since 25.2.2014 against the company and its two associates M/s. Sea Print Media & Publication Ltd. and Sea News Network Ltd. before Teeshazari court of Delhi and proceedings are going on. The case is for bills pending for Rs.4,80,000/= and interest Rs. 57,600/=. M/s. Pioneer Publicity has raised bills against our associated companies and not in the name of Sea TV Network Limited, there is no liability of the company, in view of this fact no provision has been made in this regard.

(2) Two Petitions have been filed on 15.05.2014 by Den Networks Limited against the company claiming placement fee due for Rs.33,70,800/= and Rs.1,12,17,274/= respectively before TDSAT. The company has filed a counter claim due to default by Den Networks Limited in adhering to the terms of the MOU; there is no liability of the company as it has transferred all liabilities by a MOU to Sea News Network Limited; thus, requiring no provision in this regard. At present both petitions are pending before an appellate authority TDSAT for passing of their order.

(3) Case is filed against the company for Rs.63,240/-, regarding refund of Security Deposit of Set Top Box in the District Consumer Court, Agra.

(4) A notice is received from Deputy Labour Commissioner Agra for Payment of Salary to employees. Payment has been made as per the outstanding balance in our Books of Accounts. Hence No further provision is required.

(5) Star India Private Limited has withdrawal its petition after clearing off its liability by the company, vide the order passed by appellate authority (TDSAT) on dated 05<sup>th</sup> May, 2017 which was originally filled on 13.02.2017 for the recovery of outstanding amount Rs.68,37,680/- along with the interest due over the company.

(6) Petition has been filed by the Super Cassettes Industries Pvt. Ltd. against the company on September 2016 for the infringement of copyright in the High Court of New Delhi. Replication has been filed by the plaintiff against the written statement filed by the company and the case is in process for decision. Value is not available.





(7) Petition has been filed on June 2016 by Agra Cable TV Operators/ consumer welfare society on behalf of 29 LCO's against the company for restoration of supply to the network of signal and to hold negotiation for execution of subscription agreement in a reasonable and non-discriminatory manner after issuance of disconnection notice by the company dated 04.06.2016 on ground of non-existence of interconnect agreement after 31.03.2016 as well outstanding of subscription fees. In the said case order passed by tribunal on 12.04.2017 favouring company for execution of agreement within next 15 days falling to which no signals shall be further provided by the Company and there are high chances for recovering of subscription fees too in the further proceeding of the case.

**(ii) Undisputed liabilities in arrears as at 31<sup>st</sup> March, 2017 for a period more than six months from the date they became payable are as under:-**

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates
Income tax Act	TDS	2,32,898.00	Prior Years
Income tax Act	TDS	45,816.00	FY 2013-14
Income tax Act	TDS	12,716.00	FY 2014-15
Income tax Act	TDS	42,400.00	FY 2015-16
Income tax Act	TDS	73,850.00	FY 2015-16
	<b>TOTAL</b>	<b>4,07,680.00</b>	

**(iii) The disputed tax liabilities are as under:-**

Sl.	Description	Period to which relates	Disputed amt. 2016-17	Disputed amt. 2015-16
<b>A</b>	<b>Entertainment Tax</b> Demand raised for Rs.11600800/= as against ascertained liability Rs.1217300/=**	<b>FY 2013-14</b>	<b>1,03,83,500.00</b>	<b>1,03,83,500.00</b>
<b>b</b>	<b>Sales Tax</b> Demand raised by Sales Tax Department pending before appellate authority***	<b>FY 2012-13 &amp; FY 2013-14</b>	<b>0.00</b>	<b>22,50,000.00</b>
		<b>Total</b>	<b>1,03,83,500.00</b>	<b>1,26,33,500.00</b>

\*\*Based on solicitor's legal opinion taken by the company and considering the stay order on Entertainment tax in the Allahabad High Court Lucknow bench, the company does not expect any liability against these matters and hence no provision has been considered in the books of accounts. Company has filed an appeal before Allahabad High Court, Lucknow Bench in the month of April, 2017 for recalling the order of dismissal by the court.

\*\*\*Demand raised by Sales Tax Department Agra for Rs.10 Lakh for FY 2012-13 Dt.01.07.2015 received by us on Dt.04.08.2015 and Rs.12.50 Lakh for FY 2013-14 Dt.01.07.2015 received by us on Dt.04.08.2015 on Settop Boxes. Stay order has been granted By Sales Tax department on deposit of Rs.1,50,000/- (FY-2012-13) & Rs.1,87,500/- (FY-2013-14). In view of legal opinion, no provision has been considered to be made in the books of accounts. Add. Commissioner Grade -2 (Appeal-3) Commercial Tax, Agra vide Order dated 20.02.2017 deleted both the demand for Rs.22.50 Lacs, Therefore, no provision required to be made in this regard.

A survey was conducted by service tax authorities on 12.08.2015 and objected service tax credit of Rs.97,56,511/- which was already reverse by us on 30.06.2015. A notice is received for



payment of interest and penalty on wrong utilization of this Cenvat credit. In per legal opinion the demand is unjustified hence no provision has been made.

- (iv) A Demand against the company for Rs 65,24,741.20 was raised on 26<sup>th</sup> April 2012 by M/s Torrent Power Ltd for rented premises of the company against which company had deposited Rs 25 Lacs under protest. Two FIRs have been filed in the court but SSP has issued order for reinvestigation in the cases. In view of hope of deletion of whole demand, company has not made any provision against the said demand.

(v) **Corporate Guarantee details are as under:-**

The Company jointly with subsidiaries i.e. M/s Sea News Network Limited, M/s Jain Telemedia Services Limited, and along with its Group Company M/S Sea Print Media and Publication Limited has given Corporate Guarantee of Rs.60.11 Crore against the loan taken by M/s Sea TV Network Limited to Allahabad Bank, New Agra, Agra.

<b>Particulars</b>	<b>Figures in Rs.</b>	
	<b>31<sup>st</sup> March, 2017</b>	<b>31<sup>st</sup> March, 2016</b>
<b>B. Commitments</b>		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	2,08,61,470.00	2,05,23,658.00

- (i) Company has not made any provision as required to be made on long terms contracts in the absence of any material foreseeable losses.
- (ii) Company has no derivative contracts; hence no provision required for foreseeable losses has been made.

## **26. OTHER NOTES ON ACCOUNTS**

### **26.1 Quantitative details**

The company is primarily engaged in providing entertainment services which cannot be expressed in any generic unit. Hence it is not possible to give the Quantitative details and certain information as required under paragraph 5 (viii) (c) of general instructions for preparation of the Statement of Profit and Loss as per Schedule III to the Companies Act, 2013.

### **26.2 Contingencies and events occurring after balance sheet date**

There are no contingencies and events that have occurred after balance sheet date.

### **26.3 Loan Account Status**

A Notice has been received from Allahabad Bank, New Agra Branch, Agra as on Dated 18<sup>th</sup> July 2016, as notice issued to us under section 13(2) of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 of Account M/s Sea TV Network Limited, Agra against demand of outstanding amount of Rs.63,84,52,077.33 as on 17.07.2016 and the interest amount due thereon from 01.07.2016. Although there is no interest charged by the bank from the period July'16 till March'17 on our various Loan accounts but provision of interest has been made on for each month on each Loan accounts as per bank interest rate. However there is a default in repayment of loan and interest amount. The details of which are as under:-



Figures in Rs.

Sr.No.	Particulars	Period	Amount
1.	Loans-Overdue Amount	Upto March'17	Rs. 2,48,90,004.00
2.	Interest-Overdue Amount	Upto March'17	Rs. 8,89,85,954.00
		<b>TOTAL</b>	<b>Rs. 11,38,75,958.00</b>

#### **26.4 Prior period debits/ credits**

Prior period debits/ credits are as under:

Figures in Rs.

Particulars	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016
Other expenses	10,12,989.00	13,69,730.00
Other income	7,11,955.00	20,95,043.00

#### **26.5 Effect of changes in foreign exchange rate in the Statement of Profit and Loss**

Effect of changes in foreign exchange rate is as under:

Figures in Rs.

Particulars	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016
Income/(Expenses)	0.00	61.00

#### **26.6 Imports (Valued on cost, insurance and freight basis)**

Figures in Rs.

Particulars	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016
Capital Goods	1,35,33,933.00	75,25,812.00

#### **26.7 Activity in foreign currency**

Figures in Rs.

Particulars	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016
Earnings in foreign currency	NIL	NIL
Expenditure in foreign currency	NIL	NIL

#### **26.8 Earning per share**

Figures in Rs.

Particulars	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016
<b>a) Basic Earnings per share</b>		
<b>Numerator for earnings per share</b>		
Profit after taxation	(9,83,15,154.31)	(94,384,561.78)
<b>Denominator for earnings per share</b>		
Weighted number of equity shares outstanding during the period (Nos.)	12020000	12020000
Earnings per share – Basic (One equity share of Rs.10/= each)	(8.18)	(7.85)
<b>b) Diluted Earnings per share</b>		
<b>Numerator for earnings per share</b>		
Profit after taxation	(9,83,15,154.31)	(94,384,561.78)
<b>Denominator for earnings per share</b>		
Weighted number of equity shares outstanding during the period (Nos.)	12020000	12020000
Earnings per share – Diluted (One equity share of Rs.10/= each)	(8.18)	(7.85)



## 26.9 Related parties transactions

The related parties as per the terms of Accounting Standard-18, "Related Party Disclosures", notified under the Companies (Accounting Standard) Rules, 2006 (as Amended) are disclosed below:

### (A) List of related parties

(In %)

Name of subsidiaries	Country	Holding as at March 31, 2017	Holding as at March 31, 2016
Sea News Network Limited	India	100	100
Jain Telemedia Services Limited	India	100	100

### (B) List of enterprises in which directors exercise significant influence

Particulars	Country	Nature of relationship
Sea Vaishno Cable Network LLP	India	LLP
Your Cable Broadband LLP	India	LLP
Jinvani Media Venture Limited	India	Group Company
My Digital Network Limited	India	Group Company
Sea Shoppers Private Limited	India	Group Company
Sea Print Media and Publication Limited	India	Group Company

### (C) List of key management personnel as defined under Accounting Standard (AS) 18, "Related Party Disclosures

Whole-time directors	
Mr. Neeraj Jain	Chairman & MD
Mr. Pankaj Jain	Whole-time Director
Mrs. Sonal Jain W/O Mr. Neeraj Jain	Whole-time Director (Sea News)
Mr. Akshay Kumar Jain	Whole-time Director & CFO (Cessed On 22.03.2016)
Director	
Mr. Vivek Jain	Director (Cessed On 20.06.2015)
Relatives of whole-time directors	
Mrs. Sonal Jain	Wife of Mr. Neeraj Jain
Mrs. Chhaya Jain	Wife of Mr. Pankaj Jain
Mrs. Ritu Jain	Wife of Mr. Vivek Jain
Mr. Chakresh Kumar Jain	Brother of Mr. Akshay Kumar Jain
Mr. Arinjay Kumar Jain	Brother of Mr. Akshay Kumar Jain

### (D) Details of transactions during the year:

Figures in Rs.

Particulars	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016
<b>Loans paid</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	0.00	5,07,891.00
<b>Loans received back</b>		
<b>Enterprises in which directors exercise significant influence</b>		



Sea Print Media and Publication Limited	48,52,350.00	1,19,589.00
<b>Maximum amount of loans outstanding during the year</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	5,72,17,033.00	5,73,36,622.00
<b>Loans accepted</b>		
<b>Key Management personnel</b>		
Mr. Neeraj Jain	1,01,73,714.00	1,39,24,447.00
Mr. Pankaj Jain	4,77,265.00	3,02,620.00
Mr. Akshay Kumar Jain	0.00	4,17,633.00
<b>Loans repaid</b>		
<b>Key Management personnel</b>		
Mr. Neeraj Jain	1,33,55,312.00	87,89,559.00
Mr. Pankaj Jain	1,04,197.00	8,01,972.00
Mr. Akshay Kumar Jain	4,22,676.00	10,01,763.00
<b>Maximum amount of loans outstanding during the year</b>		
<b>Key Management personnel</b>		
Mr. Neeraj Jain	1,26,25,324.00	1,19,49,409.00
Mr. Pankaj Jain	4,55,547.00	5,00,986.00
Mr. Akshay Kumar Jain	4,22,676.00	10,06,806.00

<b>Revenue transactions</b>		
<b>Rendering of Services (Previous Year Figure Incl ST)</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	2,61,674.00	11,67,504.00
My Digital Network Limited	2,75,500.00	6,83,610.00
<b>Interest income</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	0.00	0.00
<b>Availing of Services</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	0.00	52,262.00
<b>Rent Paid</b>		
<b>Key Management personnel</b>		
Mr. Neeraj Jain	6,00,000.00	6,00,000.00
Mr. Pankaj Jain	6,00,000.00	6,00,000.00
<b>Interest Paid</b>		
<b>Key Management personnel</b>		
Mr. Neeraj Jain	7,98,714.00	3,43,347.00
Mr. Pankaj Jain	25,631.00	1,634.00
Mr. Akshay Kumar Jain	0.00	17,633.00



<b>Managerial remuneration</b>		
<b>Key Management Personnel</b>		
Mr. Neeraj Jain	30,00,000.00	30,00,000.00
Mr. Pankaj Jain	9,00,000.00	9,00,000.00
Mr. Akshay Kumar Jain	0.00	12,00,000.00
Mr. Vivek Jain	0.00	4,37,420.00
<b>Salary Paid</b>		
<b>Relatives of key management personnel</b>		
Mrs. Chhaya Jain	6,00,000.00	6,00,000.00
Mrs. Sonal Jain wife of Mr. Neeraj Jain	6,00,000.00	6,00,000.00
Mrs. Ritu Jain	0.00	2,75,000.00
Mr. Chakesh Kumar Jain	3,35,496.00	3,51,832.00
Mr. Arinjay Kumar Jain	1,25,727.00	95,254.00
<b>Re-imbursment of expenses paid</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media & Publication Limited	12,366.00	0.00
<b>Key Management personnel</b>		
Mr. Neeraj Jain	9,75,543.00	1,61,898.00
Mr. Akshay Kumar Jain	12,352.00	7,927.50
<b>Relatives of key management personnel</b>		
Mr. Arinjay Kumar Jain	0.00	47,000.00

(E) **Details of amounts due to or due from related parties as at March 31, 2017 and March 31, 2016 are as follows:**

<b>Particulars</b>	<b>Figures in Rs.</b>	
	<b>31<sup>st</sup> March, 2017</b>	<b>31<sup>st</sup> March, 2016</b>
<b>Trade receivables</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	3,48,167.00	6,89,078.00
My Digital Network Limited	12,17,133.00	9,69,183.00
<b>Other receivables</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	15,71,075.00	16,23,337.00
<b>Trade payables</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	9,68,754.00	20,55,496.00
Sea Print Media and Publication Limited	0.00	0.00
<b>Loan Receivables</b>		
<b>Enterprises in which directors exercise significant influence</b>		
Sea Print Media and Publication Limited	1,11,55,334.00	5,72,17,033.00
<b>Loan payables</b>		
<b>Key Management personnel</b>		



Mr. Neeraj Jain	82,61,427.00	1,14,43,025.00
Mr. Pankaj Jain	3,74,702.00	1,634.00
Mr. Akshay Kumar Jain	0.00	4,22,676.00
<b>Other payables</b>		
<b>Key Management personnel</b>		
Mr. Neeraj Jain Salary a/c	1,72,616.00	3,11,500.00
Mr. Pankaj Jain Salary a/c	9,89,863.00	3,23,000.00
Mr. Akshay Kumar Jain Salary a/c	0.00	1,94,765.00
Mr. Neeraj Jain Rent a/c	1,50,000.00	1,70,000.00
Mr. Pankaj Jain Rent a/c	7,15,000.00	2,25,000.00
Mr. Vivek Jain Salary a/c	29,676.00	29,676.00
Mrs. Sonal Jain Salary A/c	54,800.00	3,00,000.00
Mr. Neeraj Jain Reimbursement of Exp.	16,460.00	1,29,461.00
<b>Relatives of Key Management personnel</b>		
Mrs. Chhaya Jain Salary a/c	45,000.00	95,000.00
Mrs. Ritu Jain Salary a/c	2,75,000.00	2,75,000.00
Mr. Chakresh Kumar Jain Salary a/c	52,256.00	10,158.00
Mr. Arinjay Kumar Jain Salary a/c	5,016.00	4,548.00
M/s Sonal Gift Palace	49,100.00	49,100.00
<b>Purchase of Goods</b>		
<b>Relatives of Key Managerial Personnel</b>		
M/s Sonal Gift Palace	0.00	49,100.00

## **26.10 Accounting for employee benefits**

### **Disclosures pursuant to Accounting Standard 15 “Employee Benefits”**

#### **Defined Contribution Plan**

Contribution to defined contribution plan, recognised as expense for the year is as under: -

<b><u>Particulars</u></b>	<b><u>31<sup>st</sup> March, 2017</u></b>	<b><u>31<sup>st</sup> March, 2016</u></b>
Employer's contribution towards Provident Fund (PF)	21,48,734.00	17,94,928.00
Employer's contribution towards Employee State Insurance (ESI)	9,65,859.00	8,12,560.00

#### **Defined Benefit Plan**

The employees' gratuity scheme is a Defined Benefit Plan (DBP). The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

#### **a) Gratuity**

<b><u>Particulars</u></b>	<b><u>31<sup>st</sup> March, 2017</u></b>	<b><u>31<sup>st</sup> March, 2016</u></b>
<b><u>Reconciliation of opening and closing balances of Defined Benefit Obligation</u></b>		



Present value of obligation at the beginning of the year	31,21,786.00	30,58,507.00
Interest Cost	2,49,743.00	2,44,680.00
Current Service Cost	6,94,593.00	5,48,843.00
Benefits Paid	0.00	0.00
Actuarial (gain)/loss	(7,69,376.00)	(7,30,244.00)
<b>Present value of obligation at the end of the year</b>	<b>32,96,746.00</b>	<b>31,21,786.00</b>

<b>a) Actuarial gain/ loss recognized</b>		
Actuarial gain/(loss) –Obligation	7,69,376.00	7,30,244.00
Actuarial return on plan assets	0.00	0.00
Total Actuarial (gain)/loss	(7,69,376.00)	(7,30,244.00)
Actuarial (gain)/loss recognized in the period	(7,69,376.00)	(7,30,244.00)

<b>b) The amount to be recognized in Balance Sheet</b>		
Present value of obligation at the beginning of the year	32,96,746.00	31,21,786.00
Fair value of plan assets at the end of the period	0.00	0
Funded status / Difference	(32,96,746.00)	(31,21,786.00)
<b>Net asses/ (Liability) recognized in the balance sheet</b>	<b>(32,96,746.00)</b>	<b>(31,21,786.00)</b>

<b>c) Expenses recognized in the statement of profit and loss</b>		
Current service cost	6,94,593.00	5,48,843.00
Interest cost	2,49,743.00	2,44,680.00
Expected return on plan assets	0.00	0
Net actuarial (gain)/ Loss recognized in the period	(7,69,376.00)	(7,30,244.00)
<b>Expenses recognized in the Statement of Profit and Loss</b>	<b>1,74,960.00</b>	<b>63,279.00</b>

**b) Leave encashment**

<u>Particulars</u>	<u>31<sup>st</sup> March, 2017</u>	<u>31<sup>st</sup> March, 2016</u>
<b>a) Reconciliation of opening and closing balances of Defined Benefit Obligation</b>		
Present value of obligation at the beginning of the year	1,71,492.00	4,75,340.00
Interest Cost	13,719.00	38,028.00
Current Service Cost	2,52,859.00	79,339.00
Benefits Paid	0.00	0.00
Actuarial (gain)/loss	1,33,085.00	(4,21,215.00)
<b>Present value of obligation at the end of the year</b>	<b>5,71,165.00</b>	<b>1,71,492.00</b>

<b>b) Actuarial gain/ loss recognized</b>		
Actuarial gain/(loss) –Obligation	(1,33,085.00)	4,21,215.00
Actuarial return on plan assets	0.00	0.00
Total Actuarial (gain)/loss	1,33,085.00	(4,21,215.00)
Actuarial (gain)/loss recognized in the period	<b>1,33,085.00</b>	<b>(4,21,215.00)</b>

<b>c) The amount to be recognized in Balance Sheet</b>		
Present value of obligation at the beginning of the year	5,71,165.00	1,71,492.00
Fair value of plan assets at the end of the period	0.00	0.00
Funded status / Difference	(5,71,165.00)	(1,71,492.00)
<b>Net assets/ (Liability) recognized in the balance sheet</b>	<b>(5,71,165.00)</b>	<b>(1,71,492.00)</b>





<b>d) Expenses recognized in the statement of profit and loss</b>		
Current service cost	2,52,869.00	79,339.00
Interest cost	13,719.00	38,028.00
Expected return on plan assets	0.00	0.00
Net actuarial (gain)/ Loss recognized in the period	1,33,085.00	(4,21,215.00)
<b>Expenses recognized in the Statement of Profit and Loss</b>	<b>3,99,673.00</b>	<b>(3,03,848.00)</b>

#### Actuarial assumptions

<b>a) Economic Assumptions</b>		
Discount rate	7.36% P.A.	8.00% P.A.
Future salary increase	5.50% P.A.	5.50% P.A.
Expected rate return on plan assets	0.00	0.00
<b>b) Demographic Assumption</b>		
Retirement age	60	60
Mortality Table	IALM (2006-08)	IALM (2006-08)
Ages -	Withdrawal rate (%)	Withdrawal rate (%)
Up to 30 Years	3.00% P.A.	3.00
From 31 to 44 Years	2.00% P.A.	2.00
Above 44 Years	1.00% P.A.	1.00

#### Actuarial Method

Projected unit credit (PUC) actuarial method has been followed in calculating the above liabilities as Certified by M/s Charan Gupta Consultants Pvt. Ltd. (Actuarial and Financial Consultants), Noida.

#### **26.11 Segment reporting**

The company is a single product, single location company and hence the requirements of Accounting Standard 17 on Segment Reporting are not applicable.

#### **26.12 In the opinion of Board**

a) Sundry creditors, debtors, loans and advances as stated in the Balance sheet though not individually confirmed by the respective parties are good and payable/ receivable to the full extent in the ordinary course of business.

b) Short term loans, advances & creditors have been classified as such that these assets and liabilities will be realised /paid within the period of twelve month from the date of balance sheet though in some cases old litigations are pending but expected to be completely closed within that period.



**26.13** Previous year figures have been regrouped/ reclassified wherever necessary to make them comparable with the current year figures.

#### **26.14 Disclosure on Specified Bank Notes**

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

<b>Particulars</b>	<b>SBNs(1)</b>	<b>Other Denomination Notes</b>	<b>Total</b>
Closing Cash in Hand as on Nov 8, 2016	-	11,53,960.00	11,53,960.00
<b>Add:</b> Permitted Receipts	-	13,47,715.00	13,47,715.00
<b>Less:</b> Permitted Payments	-	2,03,856.00	2,03,856.00
<b>Less:</b> Amount Deposited in Banks	-	15,35,000.00	15,35,000.00
Closing Cash In Hand as on Dec 30, 2016	-	7,62,819.00	7,62,819.00

- (1) For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016.

#### **26.15 NOTES AND DISCLOSURES AS PER ICDS**

##### **ICDS I-Accounting Policy**

The accounts are maintained under historical cost convention on accrual basis and on an assumption of going concern so as to represent a true and fair view of state of affairs and income of the business. The accounting policies applied by the entity are consistent with those used in the previous financial year.

##### **ICDS II- Valuation of Inventories**

This ICDS is not applicable to the company, as company does not deal in any goods.

##### **ICDS III -Construction Contracts (only for construction Companies)**

This ICDS is not applicable to the company.

##### **ICDS IV- Revenue Recognition**

The entity has a policy to recognize revenue from sale of goods and other income arising from use of resources when significant risk and rewards of ownership are transferred to the buyer and as regards other claims and benefit relating thereto when there is reasonable certainty of its ultimate collection. Interest on Income Tax, Service Tax etc. is accounted on receipt basis. The entity has a policy to recognize revenue from services upon completion of its contractual obligation towards the service receiver and when there is reasonable certainty of its ultimate collection.



**Details relating to transactions as on reporting date**

a)	Amount of revenue from sale of goods, not recognized as revenue during the previous year due to lack of reasonable certainty of its ultimate collection along with nature of uncertainty.	NIL
b)	Amount of revenue from service transactions, not recognized as revenue during the year	NA
c)	Method used to determine the stage of completion of service transaction in progress -	NA
d)	For service transaction in progress at the end of year -	
i)	Amount of cost incurred and recognized profit/loss up to the end of previous year	NIL
ii)	Amount of advances received	
iii)	Amount of retentions	

**ICDS V -Fixed Assets**

Fixed assets are stated at cost less depreciation charged to accounts. Costs directly attributable to bring the Assets to its working condition are also capitalized. Disposal of assets is stated at sales consideration. Depreciation on fixed assets is charged at rates as specified in schedule of fixed assets. Rate of Depreciation is consistent in respect of previous financial years.

**ICDS VI- Foreign Exchange Transaction**

For details please refer note no.1.10 of significant accounting policies.

**ICDS VII- Government Grants**

This ICDS is not applicable.

**ICDS VIII- Securities**

No investment is held as Stock in Trade. Hence, it is not applicable.

**ICDS IX –Borrowing Cost**

- i. The entity has a policy to capitalize cost of funds borrowed specifically for the purpose of acquiring a qualifying asset from the date of such borrowing up to the date when such asset is ready for commercial use. All other borrowing costs are recognized as an expense in the year in which they are incurred. General Borrowing cost is capitalised to qualifying asset which necessarily require a period of 12 months for its acquisition, construction or production.
- ii. Amount of Borrowing cost capitalised during the year Rs. NIL

**ICDS X-Provisions, Contingent Liabilities and Contingent Assets**

Provisions and contingent asset and related income is recognised, based on best estimates, only when it becomes reasonably certain that outflow/inflow of economic benefit will arise. For details, please refer note no. 25 to financial statements.

**i. Details of Provisions and Contingent Liabilities**

	Opening Carrying Amount	Provision made during the year	Amount charged during the year	Unused Amount reversed during the year	Amount of any expected reimbursement	Amount of any asset recognised against expected reimbursement	Closing Carrying Amount
Provisions	NIL	NIL	NIL	NIL	NIL	NIL	NIL



## ii. Details of Contingent Assets

Nature of Assets	Opening Carrying Amount	Provision made during the year	Amount Charged against the provision	Unused amount reversed during the year	Amount of any expected reimbursement	Amount of any asset recognized against expected reimbursement
Nil	Nil	Nil	Nil	Nil	Nil	Nil

**26.16** Note no. 1 to 26 form integral part of the balance sheet and statement of profit and loss.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of Board of Directors

For **Surendra G. & Company**  
FRN: 001757C  
Chartered Accountants

**Surendra Kumar Garg**  
Proprietor  
M.No. 070974  
Agra, May, 30, 2017

**Neeraj Jain**  
Chairman & Managing Director  
DIN-00576497

**Pankaj Jain**  
Director  
DIN-00509839

**Kimi Mittal**  
(Chief Financial Officer)  
PAN-FNFPS0719K

**Vandana Rathore**  
Company Secretary  
M.NO-39527



# SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra -282010

## NOTICE OF 13<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting of the members of the **Sea TV Network Limited** will be held on Monday, 25<sup>th</sup> September, 2017, at 2:00 P.M. at Hotel Taj Inn, 18/163, B/4, Fatehabad Road, Taj View Crossing, Bagichi, Agra, Uttar Pradesh 282001 India to transact the following businesses:-

### Ordinary Business

**To consider and, if thought, fit to pass, the following resolutions as an Ordinary Resolutions:**

**Item No. 1- To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2017 and the report of the Auditors thereon.**

(a) “**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

(b) “**RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2017 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

**Item No. 2 Appointment of Director in place of Mrs. Sonal Jain, who retires by rotation and being eligible, offers herself for re-appointment**

“**RESOLVED THAT** Mrs. Sonal Jain (DIN : 00509807), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as director of the company liable to retire by rotation.”

**Item No. 3 Appointment of Auditor**

To appoint auditor of the Company and to fix their remuneration.

**Explanation:** The Companies Act, 2013 was notified on 01<sup>st</sup> April 2014, Pursuant to Section 139 of the Companies Act, 2013 & the Rules, amendments made thereunder, it is mandatory to rotate the statutory auditor on completion of 2 terms of five consecutive years. The rules also laid down the transactional period that can be served by the existing auditors depending upon the number of consecutive years for which an audit firm has been functioning as auditor in the same company. As the Statutory auditor of the Company M/s Surendra G. & Company, Chartered Accountants (FRN: 001757C) have served the Company for 9 years before the act was notified as will be completing the



maximum number of transactional period of (three years) at the ensuing 13<sup>th</sup> Annual General Meeting .

The Audit Committee of the Company has proposed on 25<sup>th</sup> August, 2017 & the Board has approved the appointment of M/s Doogar & Associates, Chartered Accountants, (FRN:000561N) as the statutory auditor of the Company. M/s Doogar & Associates will hold the office for a period of 5 consecutive years from the conclusion of the 13<sup>th</sup> Annual General Meeting of the Company till the conclusion of 18<sup>th</sup> Annual General Meeting to be held in year 2022. The first year of audit will be of the Financial Statements for the year ending March 31, 2018.

**“RESOLVED THAT** pursuant to the provisions of the section 139 & 142 and other applicable provisions of the Companies act, 2013 and the rule, made thereunder, as amended from time to time, pursuant to the proposal of the Audit Committee of the Company and on approval of the Board of Directors of the Company M/s Doogar & Associates (FRN: 000561N) be and is hereby appointed as the Statutory auditor of the Company in place of M/s Surendra G. & Company, Chartered Accountants (FRN: 001757C) who retires at ensuing annual general meeting, to hold the office for a period of 5 consecutive years commencing from the conclusion of the 13<sup>th</sup> Annual General Meeting of the company in the year 2017-18, on a remuneration that may be determined by the audit committee in consultation with the auditors.”

By order of the Board of Directors  
**For Sea TV Network Limited**  
Sd/-  
**Vandana Rathore**  
Company Secretary

25<sup>th</sup> August, 2017  
Agra

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**Notes:**

- A. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company. A person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy for any other person or member.
- B. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote in the meeting on their behalf.
- C. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of Annual General Meeting.
- D. During the period beginning 24 hours before the time fixed for the commencement of the meeting and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the company.



- E. Members/ Proxies are requested to bring a copy of this notice as no copies will be made available at the meeting. Under no circumstances, photocopies of the admission slip will be allowed for admission to the meeting place. Those members who do not receive copies of annual report can collect their copies from the Registered Office of the Company.
- F. Members/Proxies should bring the attendance slips duly filled in for attending the meeting.
- G. The Register of Directors and Key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 & the Register of Contracts or Arrangement in which Directors are interested, maintained under section 189 of the Act, will be available for inspection by the members of the Company at the AGM.
- H. The Registers of Members will be closed from Tuesday the 19th day of September, 2017 to Monday the 25<sup>th</sup> day of September, 2017, both days inclusive. The Transfer Books of the Company will also remain closed for the aforesaid period
- I. Members can avail the nomination facility with respect to shares held, by submitting a request in writing to the Company or to M/s Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company.
- J. Mrs. Sonal Jain, Director, retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment. Brief resume(s) of the director, with other details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & agreement entered into with the stock exchange(s), are provided in the Corporate Governance Report annexed in the annual report.
- K. The details of the stock exchanges, on which the securities of the Company are listed, are given separately in this Annual Report.
- L. Any query related to the accounts may be sent at the Registered Office of the Company at least 10 days before the date of the Annual General Meeting.
- M. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
- N. The Annual Report 2016-17, the notice of the 13<sup>th</sup> annual general meeting and instructions for e-voting, along with the attendance slip and proxy form, are being sent by electronic mode to the members whose email id is registered with the Company/depository participants unless the a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.
- O. Members may also note that the notice of the 13<sup>th</sup> AGM & the Annual Report 2016-17 will be available on **www.seatvnetwork.com** the website of the Company.



- P. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participants. Members holding shares in physical form are required to submit their PAN details to the Registrar and share transfer agent of the Company.
- Q. All documents referred to in the accompanying notice are available for inspection at the Registered Office of the Company during working hours between 10:00 A.M. to 1:00 P.M. except holidays up to the date of Annual General Meeting.
- R. Members may please note that briefcase, bag and/or eatables shall not be allowed to be taken inside the hall for security reason.

The shareholders need to furnish the printed attendance slip along with a valid identity proof such as the PAN card, AADHAR card, Driving License to enter the AGM Hall.

By order of the Board of Directors  
**For Sea TV Network Limited**

sd/-  
**Vandana Rathore**  
Company Secretary

25<sup>th</sup> August, 2017  
Agra





### Voting through electronic means

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Agreement entered into with the Stock Exchange and provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 13<sup>th</sup> Annual General Meeting to be held on 25/09/2017.

**The 'Step-by-Step' procedure and instructions for casting your vote electronically are as under:**

- (i) The voting period begins on 22<sup>nd</sup> September, 2017 at 9:00 am and ends on 24<sup>th</sup> September, 2017 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (18th September, 2017) ,may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as</li></ul>
	mentioned in instruction (iv)



- (i) After entering these details appropriately, click on “SUBMIT” tab.
- (ii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant **Sea TV Network Limited** on which you choose to vote.
- (v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (vii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (x) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **General**

- (A) The voting period begins on 22<sup>nd</sup> September, 2017 (09:00 am) and ends on 24<sup>th</sup> September, 2017 (5:00 pm) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th , September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) Mr. Amit Gupta, Practising Company Secretary, (Membership No. 5478), has been appointed as the Scrutinizer to scrutinize the e-voting process.
- (C) The results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer report shall be placed on the website of the Company i.e. <http://seatvnetwork.com> and also on the website of CDSL viz. [www.cdslindia.com](http://www.cdslindia.com) within two days of passing of the resolution of the AGM of the Company.



**SEA TV NETWORK LIMITED**

**CIN: L92132UP2004PLC028650**

Regd. Office: 148, Manas Nagar, Shahganj, Agra-282010  
Tel: 0562-4036666, Fax: 0562-2511070, Email: admin@seatvnetwork.com

**ATTENDANCE SLIP**

**13<sup>TH</sup> ANNUAL GENERAL MEETING**

(Please complete this attendance slip and hand it over at the entrance of meeting hall)

<b>DP Id*</b>		<b>Name &amp; Address of Registered Shareholders</b>
<b>Client Id*</b>		
<b>Regd. Folio. No.</b>		
<b>No. of Shares Held</b>		

\* Applicable for shareholding in electronic form.

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the **13th Annual General Meeting of the Company held on Monday, September 25, 2017 at 02.00 P.M. at Hotel Taj Inn, 18/163, B/4, Fatehabad Road, Taj View Crossing, Bagichi, Agra, Uttar Pradesh 282001.**

I hereby give my consent to receive the Annual Reports and Accounts and other documents permissible to be sent through electronic mode, on my e-mail ID- instead of physical form.

\_\_\_\_\_  
**Signature of Shareholder/Proxy**

**Notes:**

1. A member or his duly appointed Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance.
2. Name of the Proxy in Block letters..... (in case the Proxy attends the meeting)
3. Those who hold shares in Demat form to quote their Demat Account No. and Depository Participant (D.P.) ID. No.
4. Shareholders/proxy holders desiring to attend the meeting may bring his/her copy of Annual Report for reference at meeting.

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**Electronic Voting Particulars**

<b>Electronic Voting Sequence No. (EVSN)</b>	<b>User ID</b>	<b>Sequence Number</b>

**Note:** Please read the instructions printed under the Note No.(i) to (xvii) to the Notice dated August 25th, 2017 of the Thirteenth Annual General Meeting. The voting period starts from 09:00 a.m. (IST) on Friday, September 22, 2017 and ends at 05:00 p.m. (IST) on Sunday, September 24, 2017. The voting module shall be disabled by CDSL for voting thereafter.



**SEA TV NETWORK LIMITED**

**CIN: L92132UP2004PLC028650**

Regd. Office: 148, Manas Nagar, Shahganj, Agra-282010

Tel: 0562-4036666, Fax: 0562-2511070, Email: admin@seatvnetwork.com

**Form No.MGT-11**

**Proxy form**

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3)  
Of the Companies (Management and Administration) Rules, 2014]

Name of the member(s): \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Folio No/Client Id: \_\_\_\_\_

DPID: \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13<sup>th</sup> Annual general meeting of the company, to be held on the 25<sup>th</sup> day of September, 2017 At 2:00 p.m. at Hotel Taj Inn, 18/163, B/4, Fatehabad Road, Taj View Crossing, Bagichi, Agra, Uttar Pradesh 282001 and at any adjournment thereof in respect of such resolutions as are indicated below:



<b>Resolution Number</b>	<b>Resolution</b>	<b>For</b>	<b>Against</b>
	<b>ORDINARY RESOLUTIONS</b>		
1.	To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2017 and the report of the Auditors thereon.		
2.	To appoint a director in place of Mrs. Sonal Jain, who retires by rotation and being eligible offers himself for re-appointment		
3.	To appoint M/s. Doogar & Associates as the auditors of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

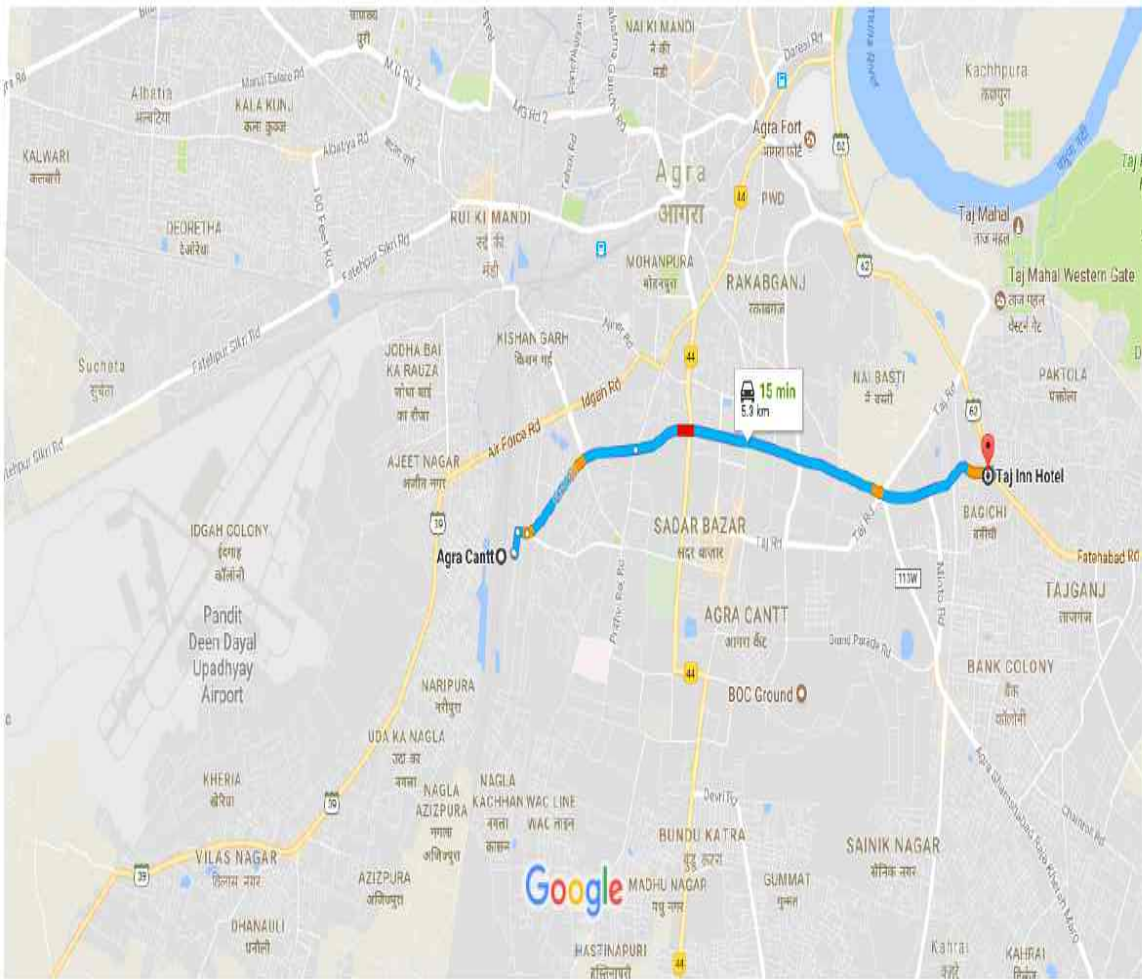
Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

## Route Map from Agra Cantt, Railway Station to Hotel Taj Inn Agra



Map data ©2017 Google India 500 m



via The Mall Rd

Fastest route, the usual traffic

15 min

5.3 km



THE  
WORLD OF  
ENTERTAINMENT



SEA TV NETWORK LIMITED  
148, Manas Nagar, Shahganj, Agra-282010  
Contact No. 0562-4036666, Fax No. 0562-2511070  
[www.seatvnetwork.com](http://www.seatvnetwork.com)