



Dated: 12th October 2018

**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 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the Annual Report of SEA TV NETWORK LIMITED for the financial year 2017-18.

Kindly take the above information into your record

Thanking You,

Yours truly

For SEA TV Network Limited



**Vandana Rathore
(Company Secretary & Compliance Officer)**

For Sea TV Network Limited

Company Secretary

The World of Entertainments



Annual Report
2017-2018



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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 Financial Officer

Ajay Goel

Statutory Auditors

M/s Doogar & Associates

Secretarial Auditor

M/s Amit Gupta & Associates

Internal Auditor

M/s Dinesh K Agarwal & Company

Registered Office

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

Bankers

Allahabad Bank
SBI Bank

Committees

Audit Committee

Rajeev Kumar Jain (Chairman)
Narendra Kumar Jain (Member)
Pankaj Jain (Member)

Nomination & Remuneration Committee

Narendra Kumar Jain (Chairman)
Rajeev Kumar Jain (Member)
Tika Ram Sharma (Member)

Stakeholders Relationship Committee

Tika Ram Sharma (Chairman)
Narendra Kumar Jain (Member)
Neeraj Jain (Member)

Risk Management Committee

Tika Ram Sharma (Chairman)
Rajeev Kumar Jain (Member)
Pankaj Jain (Member)

Management Committee

Pankaj Jain (Chairman)
Neeraj Jain (Member)
Sonal Jain (Member)

Registrar & Share Transfer Agent

Link Intime India Private Limited
44, Community Centre, 2nd 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



Chairman's Note

Dear Valued Shareholders,

I extend my Warm Greetings to you all!

At the outset, I wish to express my gratitude to all the shareholders who continued their support over these years. I am really feeling privileged and honored to pen this message for you on the occasion of 14th Annual General Meeting of your Company.

It gives me an immense pleasure to share with you an update on the overall performance media and entertainment sector in 2017-18. The Indian M & E (Media and Entertainment) sector reached INR 1.5 trillion (USD 22.7 billion in 2017, a growth of almost 13% over 2016. With its current trajectory, we expect it to cross INR 2 trillion (USD 31 billion) by 2020, at a CAGR of 11.6 percent.

Industry recovered quite well from the disruption caused by demonetisation, which was undertaken in FY 2017 and the difficulties that arises in the initial stages of introduction of Goods and Service Tax (GST).

During the F.Y.2017-18, your company has earned 14.39 crore from its main operations of Broadcasting, cable operations and advertisements which is similar to the revenue of previous year & company has incurred losses of Rs. 20.68 crore during the 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 2017 (draft) and 2018 (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 ARPU (Average Revenue Per User) uptick and to improve industry profitability.

I would like to take this opportunity to thank each and every employee as well as those who work with us across the value chain for their unstinting support and hard work in the service of our company. I would also like to thank our shareholders and stakeholders for continued trust in our business.

With best regards,

Neeraj Jain
Chairman



SEA TV NETWORK LIMITED'S FINANCIAL RESULTS STANDALONE*

Particulars	Units	Financial Year	
		2017-18	2016-17
Based On Statement Of Operations-			
Total Income	Rs.(In Lakh)	1439.58	1426.19
EBITDA	Rs.(In Lakh)	(1060.94)	(82.33)
Cash Profit From Operations	Rs.(In Lakh)	(1065.04)	(852.82)
Profit/ (Loss) before Tax	Rs.(In Lakh)	(1688.53)	(1443.05)
Profit/(Loss) after Tax	Rs.(In Lakh)	(1689.25)	(1432.25)
Based On Balance Sheet			
Shareholder's Equity	Rs.(In Lakh)	(4129.30)	(2061.03)
Net Debt	Rs.(In Lakh)	559.03	690.36
Capital Employed	Rs.(In Lakh)	(3570.26)	(1370.67)
Key Ratios			
EBITDA Margin	%	(73.70)	(5.77)
Net Profit Margin	%	(117.34)	(100.42)
Return on Shareholder's equity	%	40.91	69.49
Return on Capital Employed	%	47.31	104.49
Net Debt to EBITDA	Times	(0.53)	(8.39)
Interest Coverage Ratio	Times	(411.54)	(0.87)
Net Debt to Shareholder's Equity	Times	(0.14)	(0.33)
Earning Per Share (Basic)	Rs.	(14.05)	(11.92)

*figures are re-stated as per IND-AS



BOARD OF DIRECTORS

EXECUTIVE PANEL

Mr. Neeraj Jain-(Chairman and Managing Director)

DIN-00576497

Mr. Neeraj Jain, Aged about 44 years is the promoter and CMD of the company. He has the rich working experience of more than 27 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 48 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 26 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 48 years, is a Commerce Graduate with more than 24 years experience as an Accounts officer in various Private Sector Companies.

Mr. Narendra Kumar Jain - (Independent Director)

DIN-01985845

Mr. Narendra kumar Jain, aged 60 years, is Commerce and Arts graduate. He is a successful businessman having an experience of 40 years in trading of FMCG's.

Mr. Tika Ram Sharma - (Independent Director)

DIN-05127777

Mr. Tika Ram Sharma, aged 75 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 41 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

Indian Economy

rises in the calendar year 2017-18. Retail inflation was the lowest in almost four decades, the rupee strengthened against the US dollar for the first time in seven years and several reforms such as Goods and Service tax (GST), recapitalization of banks and the Insolvency and Bankruptcy Code were implemented. Backed by the potential of the reforms to strengthen the economy, Moody upgraded India's bond ratings from Baa3 to Baa2 and changed the outlook from stable to positive. However, most multilateral agencies, including the International Monetary Fund (IMF), World Bank and Asian Development Bank (ADB), lowered India's GDP forecast for fiscal 2018 as a result of demonetization and initial hiccups around GST implementation. After enjoying the status of the world's fastest-growing major economy for a couple of years, India was overtaken by China in FY2018.

The Indian M&E Industrial Structure & Developments

As per FICCI-EY estimates, The Indian M&E Sector reached INR 1.5 Trillion (USD 22.7 Billion in 2017, a growth of almost 13 percent over 2016. With the current trajectory, they further estimated to cross INR 2 trillion (USD 31 Billion by 2020, at a CAGR of 11.6 percent).

The reach of television increased to 64% of India, and with distribution now largely digitized, this has brought in more addressability. Bucking international trends, the print and radio segments continued to grow, as well as build their digital presence. Indian films—both Hindi and regional—grew their international appeal with several doing well at global box office.

M&E Industry

India is now the second largest smart phone market in the world, and more than half the country is expected to have access to affordable broadband by 2020 which could result in over 500 mn online video consumers. Rural and women audiences are expected to grow fastest, which will change the type and genre of content being consumed. The Digital micro-payments ecosystem is also growing rapidly across both urban and rural market.

The Indian M&E Industry: Projections

The Sector grew to INR 1.5 Trillion

Overall industry size (INR billion)	CY2016	CY2017	CY2018E	CY2020E	CAGR (2016" 2020)
TV	594	660	734	862	9.8%
Print	296	303	331	369	5.7%
Films	122	156	166	192	11.9%
Digital Media	92	119	151	224	24.9%
Animation and VFX	54	67	80	114	20.4%
Live events	56	65	77	109	18.0%
Online Gaming	26	30	40	68	27.5%
Out of home	32	34	37	43	7.7%



Media					
Radio	24	26	28	34	8.6%
Music	12	13	14	18	10.6%
Total	1308	1473	1660	2032	11.6%

All figures are gross of taxes (INR in billion)
Source: FICCI-EY report 2018 edition.

Television Industry: The TV industry grew from INR 594 billion to INR 660 billion in 2017, a growth of 11.2% (9.8% net of taxes). Advertising grew to INR 267 Billion while distribution grew to INR 393 Billion. Advertising, Comprised 40% of revenue, while distribution was 60% of total revenue. At a broadcaster level, however, subscription revenues (including international subscription made up approximately 28% of revenues

The estimation about industry says that while advertising is 41% of industry revenue today (72% broadcaster revenue). It would grow to 43% of total revenue by 2020 (75% of broadcaster revenue). There are several households in India (over 30%) which are yet to get television screen, but, being bottom of pyramid households, would tend to move first towards free and sachet products

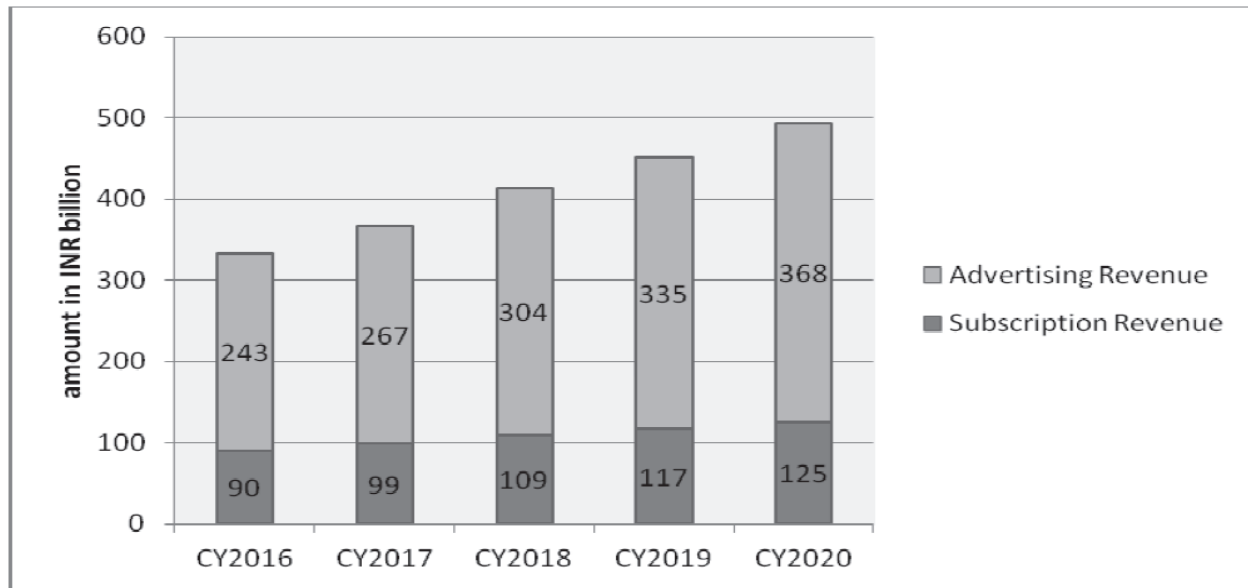
The number of licensed private satellite TV channels reached 877, of which 389 were news channels and 488 were non-news channels. 300 channels were pay channels, while 577 were free to air. 11 fresh channel licenses were issued during 2017, There were 1,469 registered MSOs, six DTH operators, two IPTV operators, one HITS operator and Doordarshan's free dish free satellite service operating in the India. The number of local cable operators is estimated to be over 60,000

Print Industry: print accounted for the second largest share of the Indian. M&E sector, growing 3% to reach INR 303 billion in 2017. Print media is estimated to grow at an overall CAGR of approximately 7% till 2020 with vernacular at 8-9% and English slightly slower. This growth is expected despite the FDI limit remaining unchanged at 26% and therefore restricting access to foreign print players and the imposition of GST at 5% on the advertising revenues of the print industry for the first time in history.

Broadcasters have also witnessed growth in subscription revenue:

Broadcasters' subscription revenue increased from INR 90 billion in 2016 to INR 99 billion in 2017. The growth in subscription income was a result of long term contracts with escalation clauses, Digitization of TV households and increased transparency. Many Broadcasters initiated subscriber audits to validate their revenues as declared by distribution companies. International Subscription Revenues faces stagnant rates due to increased number of bouquets being offered to consumers. International subscription revenues remained stable, and accounted for around INR 20 billion in revenue in 2017

BROADCASTERS REVENUE (Figures in INR BILLION)



The TRAI Order on tariff continues to remain sub-judice:

The TRAI had released the telecommunications (Broadcasting and Cable) Services (Eighth) (Addressable systems) tariff order, 2017 (No. 1 of 2017) which is currently sub-judice. As per the FICCI discussion with the broadcaster and distributors, if the order is implemented, it would have significant impact on the broadcasters, distribution companies and consumers. According to this tariff order, Broadcasters are required to offer their pay channels on a standalone or a-la-carte basis. They would have to declare the monthly maximum retail price (MRP) of each channel with the condition that no pay channel which is a part of bouquet is priced above INR 19. Free-to-air (FTA) and pay channels would have to be segregated in different bouquets with the MRP of pay channel bouquet being not less than 85% of the standalone cost of all the pay channels forming it. The Key impact of order would be a possible reduction in channels of end consumers, closure of non-performing and under-performing TV channels, regulation of channels prices, level playing field for smaller distribution companies and more power to distribution companies to create bouquet. Some broadcasters believe that regulating their right to price their channels could impact their competitiveness and their ability to invest.

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:-



SEA TV: 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 11 years by providing latest news of agra city and its adjoining areas to the viewers by presenting each & every news related in unbiased way.

SEA WAVE: 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.

SEA MUSIC: 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.

SEA JHANKAR: 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.

SEA THUMKA: 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.

SEA BHAKTI: 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.

SEA URDU: 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:

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 M & E INDUSTRY

Growing digital infrastructure present immense opportunities for Media and Entertainment Sector.

As of November 2017, average download speed was 8.80 Mbps and average fixed broadband download speed was 18.82 Mbps. Data consumption has been grown to an average of 3.9GB per month. India has become the 2nd largest smartphone market by 2017. High speed broadband penetration to breach 53% by 2020.

While there are many opportunities to tap, there are also unique challenges in the area of pricing, piracy and ease of doing business.

Low pricing point

India market is highly price sensitive and is major advertising driven. Sectors such as Print, Digital, television and radio get revenue from advertising.

Average subscription cost for cable/vod in india dollar is 1-3 and average film ticket price is around dollar 2. Currently, only 1-2% of the customer pay for media content online.

Ease of doing business.

India's ease of doing business 2018 ranking improved 30 spots to reach #100. The country is recognized as one of the top 10 improvers, however it still lags in area such as starting a business, enforcing contracts, and dealing with construction permits.

GST IMPACT ON M&E SECTOR:

Under the GST regime, the items in the media and entertainment industry fall under 18 percent or 28 percent tax rate.

Under 18% bracket

1. The DTH services and TV, theatre, circus and Indian classical dance consisting drama and folk dance.
2. Services that provide admission into different entertainment events as well as films in cinema halls include movie tickets, casinos, movie festivals, racing and any sports events like an IPL match, with prices that are below INR 100.

Under 28% bracket

1. Services that provide admission into different entertainment events as well as films in cinema halls include movie tickets, casinos, movie festivals, racing and any sports events like an IPL match, with prices above INR 100.

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 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 compliances 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.



As per section of 134 and 143 of the Companies Act, 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, 2018, the employee strength of your Company was 154 as compared to 134 as on 31st March, 2017.

Your Company believes in the concept of gender equality, women empowerment & 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, Employees, Company Secretary and compliance officer and reporters are occupied by the females.

The Company has well documented and updated policies in place to prevent 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 31st March, 2018 compared to the year ended 31 March, 2017.

(Rs. In Lakhs)

<u>Item</u>	<u>31.03.2018</u>	<u>31.03.2017</u>	<u>Change (In percentage)</u>
• <u>Revenue from Operations</u>	1409.19	1397.09	0.86
• <u>Other Income</u>	30.39	29.10	4.43
TOTAL REVENUE	1439.60	1426.19	0.94
• <u>Employee Benefit Expenses</u>	325.77	272.54	19.53
• <u>Finance Cost</u>	4.09	770.49	(99.47)
• <u>Depreciation and Amortization Expenses</u>	623.49	590.23	5.64
• <u>Other Expenses</u>	2174.75	1235.98	75.96
TOTAL EXPENDITURE	3128.11	2869.25	9.02
PROFIT/LOSS BEFORE TAX	(1688.54)	(1443.05)	17.01
PROVISION FOR TAX	0.72	(10.80)	(106.67)
PROFIT/LOSS AFTER TAX	(1689.25)	(1432.24)	17.94
SOURCES OF FUND			
• SHARE CAPITAL	1202	1202	NIL
• RESERVE & SURPLUS	(5331.29)	(3263.03)	63.38
LOAN FUNDS (Loan fund contain Long term borrowing and short term borrowing)	559.03	690.36	(19.02)
NON CURRENT LIABILITIES & PROVISION (Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	44.66	31.27	42.82
CURRENT LIABILITIES & PROVISION (Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	8181.07	8556.56	(4.39)



CONSOLIDATED FINANCIALS

Consolidated Result from operation for the year ended 31st March, 2018 compared to the year ended 31st March, 2017.

A. RESULTS OF OPERATION

We have provided a comparison of Consolidated Audited figures of Holding and Subsidiaries for FY 2017-18 and for FY 2016-17. Sea TV Network Limited has two wholly owned subsidiaries Sea News Network Ltd and Jain Telemedia Services Limited.

(Rs. In Lakhs)

Item	31.03.2018	31.03.2017	Change (In percentage)
• <u>Revenue from Operations</u>	1637.18	1662.53	(1.5)
• <u>Other Income</u>	28.66	33.99	(15.68)
TOTAL REVENUE	1665.84	1696.51	(1.81)
• <u>Employee Benefit Expenses</u>	482.63	414.21	16.52
• <u>Finance Cost</u>	8.17	775.73	(98.95)
• <u>Depreciation and Amortization Expenses</u>	677.83	643.95	5.26
• <u>Other Expenses</u>	2537.51	1355.28	87.23
TOTAL EXPENDITURE	3706.14	3189.17	16.21
PROFIT/LOSS BEFORE TAX	(2040.30)	(1492.66)	(36.69)
TAX EXPENSES	0.72	(16.95)	104.25
PROFIT/LOSS AFTER TAX	(2041.02)	(1475.71)	(38.31)
SOURCES OF FUND			
• SHARE CAPITAL	1202	1202	-
• RESERVE & SURPLUS	(5297.16)	(3262.68)	(62.36)
LOAN FUNDS (Loan fund contain Long term borrowing and short term borrowing)	17.19	16.52	4.06
NON CURRENT LIABILITIES & PROVISION (Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	80.77	64.99	24.28
CURRENT LIABILITIES & PROVISION (Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	8399.84	8748.86	(3.99)
APPLICATION OF FUND			
FIXED ASSETS			



• <u>Property, Plant and Equipment</u>	2101.22	2417.92	(13.10)
• <u>Intangible assets</u>	23.52	24.93	(5.66)
• <u>Capital work in progress</u>	100.02	5180.05	(98.07)
<u>Non Current Investment</u>		-	-
<u>Long Term Loan And Advance</u>	406.51	461.56	(11.93)
<u>Other Non Current Assets</u>	859.71	1641.76	(47.63)
<u>CURRENT ASSETS</u> <u>(Current Assets mainly represent current investment, Inventories, Trade Receivables, Cash & Bank Balances, Short term loans and advances and Other Current Assets)</u>	894.46	1688.96	(47.04)
• <u>Trade Receivable</u>	450.00	1221.51	(63.16)
• <u>Cash and Cash Equivalents</u>	76.07	48.22	57.76
• <u>Loans and Advances (Current)</u>	163.71	163.79	(0.04)

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 31st, 2018.

FINANCIAL PERFORMANCE

The financial performance of the company for the year ended on 31st March 2018 is summarized as under:

Particulars For the year ended	Standalone		Consolidated	
	2018	2017	2018	2017
Revenue from operations	1409.19	1397.09	1637.18	1662.52
Other income	30.39	29.10	28.65	33.99
Total	1439.57	1426.19	1665.84	1696.51
Less: Employee Benefit Expense	325.77	272.54	482.63	414.21
Less: Finance Cost	4.09	770.49	8.17	775.73
Less: Depreciation	623.49	590.23	677.83	643.95
Less: Other Expenses	2174.74	1235.97	2537.51	1355.28
Total Expenses	3128.11	2869.24	3706.14	3189.17
Profit Before Taxes	(1688.53)	(1443.05)	(2040.30)	(1492.66)
Less: Current Taxes/ Deferred Taxes	0.72	(10.80)	0.72	(16.95)
Profit (Loss) After Tax	(1689.25)	(1432.24)	(2041.02)	(1475.71)

*figures are re-stated as per IND-AS



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 16th February, 2015 and with reference to the same, company has complied with the IND-AS for the financial year 2017-18 and for the very first time prepared its standalone and consolidated financial results according with (Indian Accounting Standards) Rules 2015.

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	
	2018	2017	2018	2017
Revenue from operations	330.93	373.33	9.30	12.64
Other income	4.26	3.65	22.75	7.22
Total	335.20	376.99	32.05	19.86
Less: Employee Benefit Expense	147.21	125.34	9.64	16.33
Less: Finance Cost	25.21	22.81	2.45	2.83
Less: Depreciation	1.62	2.40	29.11	30.90
Less: Other Expenses	232.29	2.19	271.47	27.09
Total Expenses	406.34	369.29	312.68	77.17
Profit Before Taxes	(71.14)	7.69	(280.62)	(57.30)
Less: Current Taxes/ Deferred Taxes	-	(2.11)	-	(4.03)
Profit (Loss) After Tax	(71.14)	9.80	(280.62)	(53.26)

*figures are re-stated as per IND-AS

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).

(b) 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, 2018. 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 2017-18, the Directors not recommended any dividend for the financial year 2017-18 and hope for the better performance in future.

TRANSFER TO RESERVE

Since there are no profits, the Company has not transferred any funds to the General Reserve during the financial year 2017-18.

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 2017-18.

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.)

As per Regulations 16(1)(c) of the **SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015** Jain Telemedia Services Limited is the only material subsidiary Company of the Company whose income exceeding the 20% of the consolidated total income 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). 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 Doogar & Associates, Chartered accountant (FRN:000561N) was appointed in the 13th (Thirteenth) Annual General Meeting of the Company for conducting the audit for 5(five) years from the FY 2017-18 to FY 2021-22. Accordingly, the re-appointment of M/s. Doogar & associates is placed for ratification to shareholders for the remaining term. In this regard, the Company has received a certificate from the auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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 31st, 2018. 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, Practicing Company Secretaries were appointed as secretarial auditors of the Company for the year 2017-18 as required under Section 204 of the Companies Act, 2013 and Rules made thereunder.

The secretarial audit report for FY 2017-18 in Form MR.3 forms part of the Annual Report at Annexure II and carries no qualifications, reservations, adverse remarks or disclaimers and hence no explanations are required.

The Board has appointed M/s. Amit Gupta & Associates, Practicing Company Secretaries, as the secretarial auditor of the Company for the financial year 2018-19

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 2017-18 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 in compliance with IND-AS, 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-III 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, 9 (Nine) 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).

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). The same has been reviewed by the board as per Listing Regulations, 2015.

CREDIT RATING

The Company’s financial discipline and prudence is reflected by rating agencies as given below: Brickwork has provided BWR D rating on fund based.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to ‘Meetings of the Board of Directors’ and ‘General Meetings’, respectively, have been duly followed.

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 31st March, 2018 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). 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. The Company has its equity shares listed on BSE Limited. The Company has paid listing fees for the year 2018-19. The Company has also established connectivity with both depositories, NSDL and CDSL.

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 itself and its wholly owned subsidiary "JAIN TELEMEDIA SERVICES LIMITED" and "SEA NEWS NETWORK LIMITED" not able to earn profit for the financial year 2017-18.
- b. Sales: The Sales of Company is Rs. 1439 Lakhs for the financial year 2017-18 as compare to Rs.1426 Lakhs for financial year 2016-17.
- c. Marketing and Market environment: The television industry continued to have a dynamic operating environment in 2017-18. The television industry grew from INR 594 billion to INR 660 billion in 2017, a growth of 11.2% (9.8% net of taxes).
- 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)

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board currently comprises of 6 (six) Directors, 3 (three) of which are Independent Directors, 2 (two) are Executive Director and 1 (one) is Non-Executive Non-Independent Director. Mr. Ravi Shankar Shrivastava was resigned from the post of CFO w.e.f. 8th May, 2017. Consequently, Mrs. Kimi Mittal was appointed as CFO of the Company w.e.f. 27th May, 2017, who also resigned from the office w.e.f. 02nd November 2017 during the year as under review. Further Mr. Ajay Goel has been appointed on the designation of Chief Financial Officer with effect from 09th May 2018.

Apart from this, there is no change in the Directors and Key Managerial Personnel during the year as under review.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Neeraj Jain retires by rotation is eligible for re-appointment and pursuant to Sections 152 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, 2018 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).

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-IV**.

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-V**.

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. Additionally, Directors Familiarization Programme and Terms and Conditions for appointment of Independent Directors can be viewed on Company's corporate website 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:-

Sr. No.	Name of Employee	Amount (In Rs.)
1.	Yogesh Kumar Sharma	6,15,424.00
2.	Chhaya Jain	6,00,000.00
3.	Fahad Mahmood	4,54,539.00
4.	Arun Kumar Sharma	3,83,938.00
5.	John Jain	3,64,027.00
6.	Manish Jain	3,52,042.00
7.	Chakresh Kumar Jain	3,39,866.00
8.	Saurabh Upadhyay	2,91,860.00
9.	Surya Dev Pandey	2,82,821.00
10.	Vijay Pal Bhagel	2,63,150.00

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 2018-19.

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 service provider, requires minimal energy consumption and every endeavor is made to ensure optimal use of energy, avoid wastage and conserve energy as far as possible.
ii. The step taken by the Company for utilizing alternate Source of energy	Use of LED lights in the premises
iii. The capital investment on energy conservation equipments	NIL

Technology Absorption:

(i) the efforts made towards technology absorption	Company uses latest technology and equipment's into its broadcasting business.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	Better picture quality provided to subscribers
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Not Applicable
(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 thereof	
(iv) the expenditure incurred on Research and Development	NIL

Foreign Exchange Earnings and Outgo:

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

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 of
Sea TV Network Limited

Place: Agra
Date: September 05th, 2018

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 31.03.2018
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	L92132UP2004PLC028650
➤	Registration Date	21st May, 2004
➤	Name of the Company	SEA TV NETWORK LIMITED
➤	Category/Sub-category of the Company	Public Company, Limited by Shares
➤	Address of the Registered office & contact details	148, Manas Nagar, Shahganj, Agra, U.P., India; e-mail: admin@seatvnetwork.com; Tel: 0562-4036666, 0562-2512122, Fax: 0562-2511070
➤	Whether listed company	Yes
➤	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd. 44 Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028; E-mail: delhi@linkintime.co.in ; Tel: 011 – 41410592 / 94; Fax: 011 – 41410591

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 Cable Operators	61103	93.53

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.)	U74120UP2011PLC043117	Subsidiary Company	100.00%	Sec 2(87)(ii)
2.	Jain Telemedia Services Ltd. 148, Manas Nagar, Shahganj, Agra (U.P.)	U74120UP2011PLC043119	Subsidiary Company	100.00%	Sec 2(87)(ii)



Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	7018859	NIL	7018859	58.39%	7030815	NIL	7030815	58.49%	00.10%
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%	-
Total shareholding of Promoter (A)	7018859	NIL	7018859	58.39%	7030815	NIL	7030815	58.49%	00.10%

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

B. Public Shareholding									
(1) Institutions									
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%	-
Sub-total (B)(1):-	-	NIL	-	0.00%	-	NIL	-	0.00%	-

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	3035024	NIL	3035024	25.25%	773913	NIL	773913	6.43%	(18.82%)
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.	961958	203	962161	8.00%	1068494	203	1068697	8.89%	0.89%



2 lakhs.									
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	770557	NIL	770557	6.41%	2671545	-	2671545	22.22%	15.81%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	-
Non Resident Indians	8489	NIL	8489	0.07%	9489	NIL		0.08%	0.01%
HUF	105461	NIL	105461	0.88%	386573	NIL		3.22%	2.34%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	-
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	-
Clearing Members	119449	NIL	119449	0.99%	78968	NIL		0.66%	(0.33)%
Trusts	-	-	-	0.00%	-	-	-	0.00%	-
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	-
Sub-total (B)(2):-	5000938	203	5001141	41.61%	4989185			41.51%	(0.10%)
Total Public Shareholding (B)=(B)(1)+(B)(2)	5000938	203	5001141	41.61%	4989185			41.51%	(0.10%)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	0.00%	-	-	0.00%	-
Grand Total (A+B+C)	12019797	203	12020000	100.00%	12019797	203	12020000	100%	0.00%

Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2017)			Shareholding at the end of the year (31.03.2018)			% 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	6787383	56.47%	53.12%	6798664	56.56%	51.28%	0.09%
2	Sonal Jain	98500	0.82%	0.00	98500	0.82%	0.00	-
3	Akshay Kumar Jain	60976	0.51%	0.00	61651	0.51%	0.00	-
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	-
	Total	7018859	58.4%	53.12%	7030815	58.49%	51.28%	0.10%

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

SN	Name of Shareholders	Particulars	Shareholding at the beginning of the year (01.04.2017)		Cumulative Shareholding at the end of the year (31.03.2018)	
			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	6787383	56.47%	6798664	56.56%
2.	Akshay Kumar Jain	Increase in the shareholding	60976	0.51%	61651	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 01.04.2017		Cumulative Shareholding end of the year as on 31.03.2018	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Amishaben Nitinkumar Shah	91900	0.76	2098220	17.46
2.	Shriram Credit Company Limited	474330	3.95	474330	3.95
3.	Giraben Atulbhai Shah	289538	2.41	289538	2.41
4.	Nilam Samirkumar Shah	284504	2.37	285058	2.37
5.	Sunita Kantilal Vardhan	106669	0.89	106669	0.89
6.	Anand Rathi Global Finance Limited	84000	0.70	84000	0.70
7.	Aadish Kumar Jain	46995	0.39	74795	0.62
8.	Shriram Insight Share Brokers Ltd	60123	0.50	60000	0.49
9.	Narvada Exim Private Limited	59201	0.49	59201	0.49
10.	Rajni Tarun Jain*	-	-	42725	0.36

* Was not in the list of Top 10 share holders as on 01.04.2017. The same has been reflected above, now as on 31.03.2018 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 01.04.2017		Date	Reason	Increase/decrease in shareholding During the year	Shareholding at the end of the year As on 31.03.2018	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Neeraj Jain	6787383	56.47%	29/09/2017	Buy	Increase	6798664	56.56%
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 31.03.2018

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	424029480.33	7063674.00	-	431,093,154.33
ii) Interest due but not paid	75256932.00	682784.00	-	75,939,716.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	499,286,412.33	7,746,458.00	-	507,032,870.33
* Addition	-	3,999,388.00	-	3,999,388.00
* Reduction	(150,318,746.67)	1,264,388.00	-	(149,054,358.67)
Net Change	150,318,746.67	2,735,000.00	-	153,053,746.67
i) Principal Amount	545,475,200.00	10,481,458.00	-	555,956,658.00
ii) Interest due but not paid	104,129,959.00	-	-	104,129,959.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	649,605,159.00	10,481,458.00	-	660,086,617.00



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	11,25,000	41,25,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000	11,25,000	41,25,000
	(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	11,25,000	41,25,000
	* 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	9,000/-	9,000/-	9,000/-	27,000/-
	Commission	Nil	Nil	Nil	Nil
	Others, (if any, please specify)	Nil	Nil	Nil	Nil
	Total (1)	9,000/-	9,000/-	9,000/-	27,000/-
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
3	Total Managerial Remuneration (1 +2) 3	9,000/-	9,000/-	9,000/-	Nil
	* 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 (in Rs.)

SN	Particulars of Remuneration	Key Managerial Personnel other than MD/ Manager/ WTD				Total
		CEO	CS	CFO*	CFO**	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	2,59,032.00	38,351.00	1,35,392.00	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil	Nil
	Others, specify...	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total	Nil	2,59,032.00	38,351.00	1,35,392.00	Nil

*Mr. Ravi Shankar Shrivastava Chief Financial Officer of the Company was appointed on 14th January, 2017 and resigned on 08th May, 2017.

**Another CFO Ms. Kimi Mittal was appointed by the company w.e.f. 27th May 2017 she was also resigned from the office w.e.f. 02nd November 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 of
Sea TV Network Limited

Place: Agra
Date: September 05th, 2018

Neeraj Jain
Chairman & Managing Director
(DIN- 00576497)

Pankaj Jain
Whole Time Director
(DIN-00509839)



FORM NO. MR.3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Sea TV Network Limited,
148, Manas Nagar, Shahganj,
Agra - 282010

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 31st March, 2018 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 31st March, 2018 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.**
- vi. 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. Mr. Ravi Shanker Srivastava who was appointed as the CFO of the Company with effect from 04.02.2017. 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 and she also resigned from the office w.e.f. November 02, 2017. Further Mr. Ajay Goel has been appointed as the new Chief financial Officer of the w.e.f Company 09.05.2018.

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: September 05th, 2018

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: September 05th, 2018
Place: Lucknow



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 for the year ended

Part "A": Subsidiaries

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

Sl. No.	1	2
Name of the subsidiary	Sea News Network Limited	Jain Telemedia Services Limited
Share capital	134,500,000.00	89,500,000.00
Reserves & surplus	(116,641,408.00)	(40,030,332.00)
Total Assets	27,109,695.00	71,321,325.00
Total Liabilities	9,251,103.00	21,750,817.00
Investments	-	-
Turnover	3,205,757.00	33,520,150.00
Profit before taxation	(28,062,830.00)	(7,114,300.00)
Provision for taxation	-	-
Profit after taxation	(28,062,830.00)	(7,114,300.00)
Proposed Dividend	-	-
% of shareholding	100%	100%

*figures are in Rs. and re-stated as per IND-AS

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 of
Sea TV Network Limited

Neeraj Jain
Chairman & Managing Director
(DIN- 00576497)

Pankaj Jain
Whole Time Director
(DIN-00509839)

Place: Agra
Date: September 05th, 2018



ANNEXURE-IV
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 2017-18.
2. **Details of material contracts or arrangement or transactions at arm's length basis:** NIL

For and on behalf of Board of Directors of
Sea TV Network Limited

Place: Agra
Date: September 05th, 2018

Neeraj Jain
Chairman & Managing Director
(DIN- 00576497)

Pankaj Jain
Whole Time Director
(DIN-00509839)



ANNEXURE-V

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 2017-18 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	23.55:1	-
2.	Pankaj Jain	Whole Time Director	11,25,000	8.83:1	25%
3.	Sonal Jain	Non Executive Director	-	-	-
4.	Ravi Shankar Shrivastava	CFO*	38,351	2.85:1	-
5.	Kimi Mittal	CFO**	1,35,392		
6.	Vandana Rathore	Company Secretary	2,59,032	2.01:1	-

*Chief Financial Officer of the Company was resigned from his office w.e.f. 08th May, 2017.

**Chief Financial Officer was appointed on 27th May, 2017 and after that she was also resigned from the office w.e.f. 02nd November 2017

3. The percentage increase in the median remuneration of employees in the financial year: 5.32%

4. The number of permanent employees on the rolls of the Company: 154

5. 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 only of WTD is 25%

6. 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.	Yogesh Kumar Sharma	6,15,424	Sales & Advertisement	M.A. Economics & 32 years exp.	01/05/2016	51	Indian Airforce	-	-
2.	Chhaya Jain	6,00,000	Vice President Marketing	B.A. & 14 years exp.	21/05/2004	41	-	26,000	-
3.	Fahad Mahmood	4,54,539	Management Distribution	M.B.A. & 15 years of exp.	16/03/2017	38	Malyala Manorama Ltd.	-	-
4.	Arun Kumar Sharma	3,83,938	Networking and Distribution	Under Graduate & 19 years exp.	01/11/2008	35	-	-	-
5.	John Jain	3,64,027	Administration Officer	Graduate	01/04/2007	35	-	1360	-
6.	Manish Jain	3,52,042	Senior Accountant	B.Com & 13 years exp.	08/03/2009	40	Ghuru Lal Mahesh Chand Vashney Accountant	-	-
7.	Chakresh Kumar Jain	3,39,866	Distribution Head	Under Graduate & 15 yrs exp	01/04/2007	38	-	-	-
8.	Saurabh Upadhyay	2,91,860	Marketing Manager	MBA & 4 yrs exp.	27/06/2016	29	Golcha Group	-	-
9.	Surya Dev Pandey	2,82,821	Technical Incharge	Graduate & 25 yrs exp.	10/10/1972	46	Turner International India Private Limited	-	-
10.	Vijay Pal Bhagel	2,63,150	Sr. Reporter	Graduation & 7 yrs exp.	13/08/2015	40	-	-	-

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Place: Agra
Date: September 05th, 2018

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) 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.



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.

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.

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 31st March, 2018 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, 2018 are set out in the table below:-

Sr. No.	Name of Director	Designation	No. of Shares (including in %) held in the Company
1.	Mr. Neeraj Jain (DIN- 00576497)	Executive Director	6798664 56.56%
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	Nil	1	Nil	Nil
2.	Mr. Pankaj Jain (DIN-00509839)	05	Nil	1	Nil	1
3.	Mrs. Sonal Jain (DIN-00509807)	04	Nil	Nil	Nil	Nil
4.	Mr. Rajeev Kumar Jain (DIN-01987821)	01	1	Nil	1	1
5.	Mr. Narendra Kumar Jain (DIN-01985845)	02	Nil	2	1	Nil
6.	Mr. Tika Ram Sharma (DIN-05127777)	01	1	Nil	NIL	NIL

*Chairmanship and membership of Audit Committee and Stakeholders 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 it 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 2018.

THE ATTENDANCE OF THE DIRECTORS OF THE COMPANY AT THE BOARD MEETINGS AND ANNUAL GENERAL MEETING

The Board of Directors met 9 (Nine) times during the financial year 2017-18 on the respective dates: - 29th April, 2017, 27th May, 2017, 30th May, 2017, 25th August, 2017, 14th September, 2017, 10th November, 2017, 5th December, 2017, 14th December, 2017 and 14th February, 2018. The maximum time gap between two board meetings was not more one hundred twenty (120) days. The Last AGM of the company held on 25th September 2017. The details of attendance of directors in Board Meetings and the last Annual General Meeting are as follows:

Board Meeting Attendance

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	29.04.2017	✓	✓	✓	✓	✓	✓
02	27.05.2017	✓	✓	✓	✓	✓	✓
03	30.05.2017	✓	✓	✓	✓	✓	✓
04	25.08.2017	✓	✓	✓	✓	✓	✓
05	14.09.2017	✓	✓	✓	✓	✓	✓
06	10.11.2017	✓	✓	✓	✓	✓	✓
07	05.12.2017	✓	✓	✓	✓	✓	✓
08	14.12.2017	✓	✓	✓	✓	✓	✓
09	14.02.2018	✓	✓	✓	✓	✓	✓

Annual General Meeting Attendance

All the directors of the company apart from Mr. Rajeev Kumar Jain and Mr. Narendra Kumar Jain attended the last AGM of the company held on 25th September 2017.



DIRECTOR'S PROFILE

For Directors Profiles Please refer to page no.4 of this Annual Report.

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

Name	Mr. Neeraj Jain
Date of Birth	26/06/1974
Nationality	Indian
Date of Joining/First Appointment	21/05/2004
No. of Shares held	6798664
Qualification	Under-Graduate
Experience	Experience of more than 27 years
Relationship Between Directors/KMP inter-se	Spouse of Mrs. Sonal Jain (Non-Executive Director) Brother of Mr. Pankaj Jain (WTD)
No. of Board Meeting Attended during F.Y. 2017-18	Nine
Expertise	Expertise in Managing the work of Cable TV industry.
Other Directorship	1. Sea News Network Limited 2. Sea Shoppers Private Limited 3. Jain Telemedia Services Limited 4. Jinvani Media Venture Limited 5. Sea Print Media and Publication Limited
Chairman/ Membership in Committees	Management Committee
Chairman/ Membership of other Committees	NIL
Remuneration last drawn	Mentioned in Annexure-I of Board Report
Terms and Condition of Appointment/ Re-appointment along with remuneration sought to be paid	Mr. Neeraj Jain is Re-appointed as the MD of the company for the period of 5 years w.e.f 15 Jan 2016. He receives salary on monthly basis.

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:

Discussion with statutory auditors about the nature & scope of audit as well as post-audit discussion to ascertain any area of concern.

- 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.
Approval of the appointment of CFO (i.e. the whole time finance director or any other person heading the finance function or discharge that functions)
- 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.
- Review and monitor the auditor independence performance & effectiveness of audit process.



- Valuation of undertaking of assets of the company, whenever it is necessary.
- Review the quarterly, half yearly and annual financial statement before submission to the board.
- Oversight of the company financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

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 31st March, 2018 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 Six times on 27.05.2017, 30.05.2017, 25.08.2017, 14.09.2017, 14.12.2017 and 14.02.2018 during the financial year. 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	6	6
Narendra Kumar Jain	6	6
Pankaj Jain	6	6

2. NOMINATION AND 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 Nomination and 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 once on 27.05.2017 during the financial year 2017-18. 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 2017-18

Mr. Neeraj Jain (Managing Director)

The aggregate value of the salary, perquisites and commission paid to Mr. Neeraj Jain, Managing Director, during the year 2017-18 is 30,00,000/-, comprising:

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



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 2017-18 is 11,25,000/-, comprising:

Salary:	11,25,000/-
Perquisites and allowances:	Nil
Commission:	Nil
Stock Options:	Nil
Total:	11,25,000/-

SITTING FEES PAID TO INDEPENDENT DIRECTORS DURING F.Y. 2017-18

NAME OF DIRECTORS	DESIGNATION	SITTING FEES
Mr. Rajeev Kumar Jain	Non Executive- Independent Director	9,000
Mr. Narendra Kumar Jain	Non Executive- Independent Director	9,000
Mr. Tika Ram Sharma	Non Executive- Independent Director	9,000
Total		27,000

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 and once Stakeholders Relationship Committee meeting held on 16/01/2018 during the financial year 2017-18.

Name & Designation of Compliance Officer

Vandana Rathore
Compliance Officer
Ph: + 91 8958956778
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:

- (a) 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.



- (b) 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.
- (c) Quorum shall be any two members or one-third of the members, whichever is higher.
- (d) 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.
- (e) 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.
- (f) 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 06/07/2017, 30/09/2017, 17/11/2017, 18/11/2017 during the financial year 2017-18. 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>
Pankaj Jain	4	4
Neeraj Jain	4	4
Sonal Jain	4	4

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 31st, 2018, the Board comprises of two Executive Director viz. Mr. Neeraj Jain, Managing Director 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/-	11,25,000/-	41,25,000/-
	(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/-	11,25,000/-	41,25,000/-
	* Ceiling as per the Act	42,00,000/-	_____	_____

* 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 2017-18 are as follows:-

NAME OF DIRECTORS	DESIGNATION	SITTING FEES
Mr. Rajeev Kumar Jain	Non Executive- Independent Director	9,000
Mr. Narendra Kumar Jain	Non Executive- Independent Director	9,000
Mr. Tika Ram Sharma	Non Executive- Independent Director	9,000
Mrs. Sonal Jain	Non Executive- Non Independent Director	Nil
Total		27,000



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). 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 – ‘A’**

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.)

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). 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)
- 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)



- 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 CFO 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, 2018, which forms part of this report as **Annexure-B**

GENERAL BODY MEETINGS

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

Day, Date & Time	Location	Special Resolutions
Wednesday, 30 th 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 th September, 2016 at 3.00 pm	At Hotel Ramada, Fatehabad Road, Agra	1) Appointment of Managing Director. 2) Reappointment of Whole Time Director.
Monday, 25 th September, 2017	Hotel Taj Inn, 18/163, B/4, Fatehabad Road, Taj View Crossing, Bagichi, Agra,	There was no matter that required passing of Special Resolution.

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) 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 and also in the newspaper, the Financial Express 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>	29 th September 2018
<u>TIME</u>	3:15 P.M.
<u>VENUE</u>	Hotel P L Palace Lords Inn Agra, Mahatma Gandhi Road, Sanjay Place, Agra, Uttar Pradesh 282002
<u>FINANCIAL YEAR</u>	2017-18

Date of Book Closure

The Members register and Share Transfer Register of the Company will be remained close from (22.09.2018 to 29.09.2018 inclusive both date inclusive)

Listing Information

BSE LTD.

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

The Company has paid the listing fees to these Stock Exchanges for the year 2017-18.

Stock Code on BSE Ltd-**533268**

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

Stock Market Price Data for the period from 01.04.2017 to 31.03.2018

<u>MONTH</u>	<u>BSE</u>		<u>CLOSING (Rs.)</u>
	<u>HIGH (Rs.)</u>	<u>LOW (Rs.)</u>	
APR 2017	6.28	5.63	5.63
MAY 2017	5.50	3.89	4.07
JUN 2017	4.55	3.29	4.55
JUL 2017	4.77	4.10	4.52
AUG 2017	4.50	3.35	3.35
SEP 2017	4.98	3.09	4.50
OCT 2017	4.95	4.10	4.10
NOV 2017	3.90	3.02	3.65
DEC 2017	5.07	3.61	5.06



JAN 2018	5.84	5.02	5.02
FEB 2018	5.02	4.56	4.56
MAR 2018	4.34	2.92	2.92

Address of the Registrar & Share Transfer Agent

Link Intime India Private Limited
44, Community Centre,
2nd 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

Name & Designation of Compliance Officer

Vandana Rathore
Compliance Officer
Ph: + 91 8979962555
Fax: + 91 562 2511070
E-mail: 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.

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 31st, 2018 is as under:

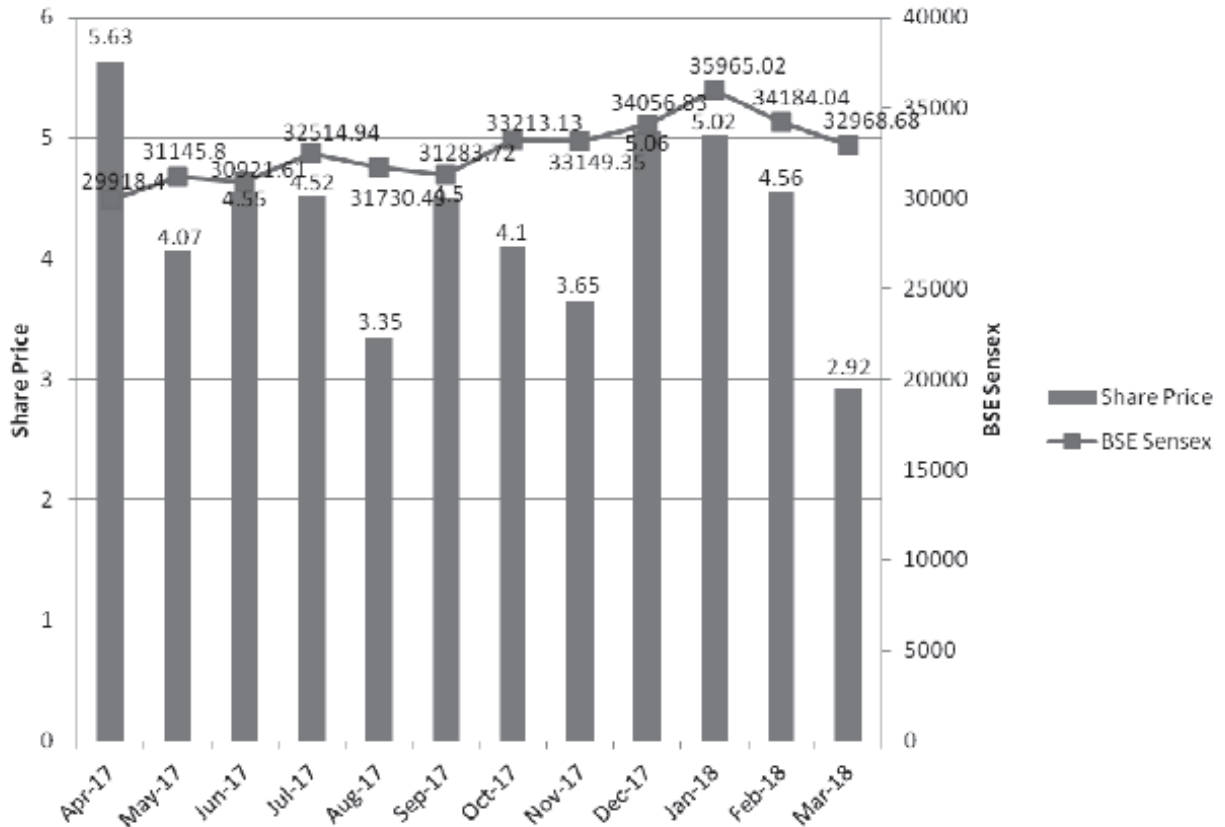
S. NO.	MODE OF HOLDING	NO. OF SHARE	% OF TOTAL SHARE CAPITAL
1.	DEMAT	12019797	99.999
2.	PHYSICAL	203	00.001
	Total	12020000	100



Distribution of Shareholding as on March 31st, 2018

SHAREHOLDING OF SHARES	NO. OF SHAREHOLDERS	PERCENTAGE OF TOTAL SHAREHOLDERS	SHARES	PERCENTAGE OF TOTAL
1-500	2674	85.0509	336121	2.7963
501-1000	232	7.3791	187382	1.5589
1001-2000	96	3.0534	141665	1.1786
2001-3000	45	1.4313	113631	0.9453
3001-4000	18	0.5725	63296	0.5266
4001-5000	20	0.6361	92552	0.7700
5001-10000	28	0.8906	196835	1.6376
10001 and above	31	0.9860	10888518	90.5867
Total	3144	100.0000	12020000	100.0000

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, 2018, 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, 2018.
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: September 05th, 2018

Place: Lucknow



ANNEXURE-A

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 2017-18 and there has been no instances of violation of the Code.

For and on behalf of Board of Directors of
Sea TV Network Limited

Place: Agra
Date: September 05th, 2018

Neeraj Jain
Chairman & Managing Director
(DIN- 00576497)



ANNEXURE-B

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 31st March, 2018 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.

For and on behalf of Board of Directors of
Sea TV Network Limited

Neeraj Jain

Chairman & Managing Director
(DIN- 00576497)

Ajay Goel

Chief Financial Officer

Place: Agra

Date: September 05th, 2018



INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

To the Members of Sea TV Network Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Sea TV Network Limited ('the Company'), which comprise the balance sheet as at 31st March 2018, the statement of profit and loss (including other comprehensive income), the cash flow statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS 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 and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income) cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India. This responsibility also includes 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS 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 of the Standalone Ind AS financial statements 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 Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.



Qualified Opinion

Basis for Qualified Opinion

The company has not provided for interest on overdue loans amounting to Rs 990,35,940 pending approval of restructuring proposal of credit facilities and also on unsecured loan for Rs 10,85,575 (Refer Note No 21). Had the interest on loan being provided, the loss of the company would have been higher by Rs 10,01,21,515 and other negative equity would have increased by Rs 10,01,21,515.

Opinion

Subject to above, In our opinion and to the best of our information and according to the explanations given to us except for effect of matters as above, the aforesaid standalone Ind AS 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 state of affairs of the Company as at 31stMarch 2018 and its Loss (including other comprehensive income/(loss)) its cash flows and the changes in equity for the year ended on that date.

Other Matters

The Financial information of the Company for the year ended 31.03.2017 and the transition date opening balance sheet as at 01.04.2016 included in the Standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended 31.03.2017 and 31.03.2016 prepared in accordance with the Companies (Accounting Standard) rules 2006 (as amended) which were audited by another auditor namely M/s Surendra G. & Company, Chartered Accountants, on which they expressed an unmodified opinion dated 30.05.2017 and 30.05.2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to Ind AS have been audited by us, on which we have expressed an unmodified opinion vide our report dated 16.05.2018. Our opinion is not qualified in respect of above said matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 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.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss (including other Comprehensive income) the cash flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian 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 as on 31stMarch 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and



- g) With respect to the other matters to be included in the Auditor's 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 Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements –Refer Note 27 to the standalone Ind AS financial statements;
 - II. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N

C A UditBansal
Partner
Membership number: 401642

Place: Agra
Date: 16.05.2018



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2018, we report that:

- (i) (a) The Company has maintained proper fixed assets register showing full particulars, including quantitative details and situation of fixed assets, *however, certain details have not been mentioned in said fixed assets register*. As informed by the management of the company, the fixed assets register in its proper format is in process of compilation.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of two years other than set top boxes which are installed outside and are in possession of subscribers/ third parties and distribution equipment comprising overhead and underground cables. In the opinion of the management, it is not possible to physically verify these assets owing to their nature and location. In accordance with this programme, certain fixed assets were verified during the year and major discrepancies were noted on such physical verification. The discrepancies noted on such physical verification have been properly dealt with in books of accounts. *In our opinion, the periodicity of physical verification of fixed assets is not reasonable having regard to size of the company and nature of its assets and needs to be strengthened.*

(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 capital expenditure in earlier years on building capitalized on property taken on lease.
- (ii) According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no inventories.
- (iii) According to the information and explanation given to us, during the year the company has not granted any loans, secured or unsecured to companies, firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted during the year in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employee state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other material statutory dues have generally been regularly deposited *with delay* during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable except followings :-



Name of Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates
Income Tax Act	TDS	173742/-	Prior years
Income Tax Act	TDS	11345/-	F.Y. 2014-15
Income Tax Act	TDS	40751/-	F.Y. 2015-16
Income Tax Act	TDS	86460/-	F.Y. 2016-17
Income Tax Act	TDS	211368/-	F.Y. 2017-18

(b) According to the information and explanations given to us, there are no material dues of income tax, or sales tax, or service tax, or duty of custom, or duty of excise, or value added tax, or cess which have not been deposited with the appropriate authorities on account of any dispute except following:

Nature of Statute	Nature of Dues	Amount (Rs)	Period to which amount relates	Forum where dispute is pending
Entertainment Act	License fees	1,16,00,800/-	F.Y. 2013-14	Allahabad High Court, Lucknow Bench.

(viii) *The Company has defaulted in repayment of loan or borrowing to a financial institution or bank, government. The details of lender wise defaults are as under :-*

Name of Bank	Nature of Account	Over Due Amount (Rs)	Period to which the amounts relates	Whether Regularized
Allahabad Bank	Term Loan	50,65,20,000/-	639 days upto 31.03.2018	No
Allahabad Bank	Cash Credit	3,79,97,000/-	639 days upto 31.03.2018	No
Allahabad Bank	Interest on Term Loan & Interest on Cash Credit	10,50,88,159/-	639 days upto 31.03.2018	No

There are no debenture holders.

- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). According to the information and explanation given to us, no term loans were raised during the year.
- (x) According to the information and 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 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) In our opinion and according to the information and 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 explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 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 explanations give 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 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.

For Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N

C A UditBansal
Partner
Membership number: 401642

Place: Agra
Date: 16.05.2018



Annexure - B to Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sea TV Network Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India, however, the internal financial controls over credit extended to customers, fixed assets & Capital management needs to be strengthened.

For Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N

C A Udit Bansal
Partner
Membership number: 401642

Place: Agra
Date: 16.05.2018



SEA TV NETWORK LIMITED
Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282010
CIN:L92132UP2004PLC028650
Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com
Balance Sheet As at 31st March 2018

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
ASSETS				
NON CURRENT ASSETS				
Property, Plant and Equipment	2	189,522,102	216,293,982	267,124,721
Capital Work In Progress	2	10,002,399	51,804,708	66,565,963
Other Intangible Assets	2	212,087	71,667	97,157
Intangible assets under development	2	-	-	91,543
Financial Assets				
i) Investments	3	64,015,500	102,428,500	105,884,500
ii) Loans	4	419,805	628,200	619,200
Other Non-current Assets	5	82,030,806	134,756,653	123,331,515
Total Non Current Assets		346,202,699	505,983,710	563,714,599
CURRENT ASSETS				
Financial Assets				
i) Trade Receivable	6	35,629,825	116,175,924	124,387,599
ii) Cash and cash equivalents	7	7,203,633	3,979,292	10,397,682
Other Current Assets	8	20,607,875	26,540,945	26,307,217
Total Current Assets		63,441,333	146,696,161	161,092,498
Total Assets		409,644,032	652,679,871	724,807,097
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	9	120,200,000	120,200,000	120,200,000
Other Equity		(533,129,906)	(326,303,173)	(180,298,901)
Total Equity		(412,929,906)	(206,103,173)	(60,098,901)
NON-CURRENT LIABILITIES				
Financial liabilities				
i) Borrowings	10	-	-	-
Provisions	11	4,466,386	3,127,361	2,816,336
Deferred Tax Liabilities (Net)	12	-	-	1,080,114
Total Non Current Liabilities		4,466,386	3,127,361	3,896,450
CURRENT LIABILITIES				
Financial liabilities				
i) Borrowings	13	55,903,443	69,036,444	76,436,127
ii) Trade Payables	14	85,329,328	92,668,381	84,993,604
iii) Other Current Financial Liabilities	15	668,273,693	667,102,359	597,000,925
Other current liabilities	16	8,446,975	26,749,074	22,489,489.55
Provisions	17	154,113	99,425	89,402
Total Current Liabilities		818,107,552	855,655,683	781,009,547
Total Equity and Liabilities		409,644,032	652,679,871	724,807,097

Significant Accounting Policies



The Notes referred to above form an integral part of the Financial Statements
As per our report of even date annexed

For Doogar & Associates
Chartered Accountants
Reg. No.000561N

C A Udit Bansal
Partner
Membership No. 0401642

Place : Agra
Date : 16.05.2018

For and on behalf of the Board of Directors
Sea TV Network Limited

Neeraj Jain
Director
DIN -00576497

Vandana Rathore
Company Secretary

Pankaj Jain
Director
DIN-00509839

Ajay Goel
CFO



Statement of Profit & Loss For the Year Ended 31st March 2018

Particulars	Note No.	For the year ended 31st March'2018	For the year ended 31st March'2017
I REVENUE			
Revenue from Operations	18	140,918,568	139,709,111
Other Income	19	3,039,373	2,910,327
		143,957,941	142,619,438
II EXPENSES			
Employee Benefits Expense	20	32,577,623	27,254,212
Finanace Cost	21	409,305	77,049,112
Depreciation & Amortization Expenses	22	62,349,649	59,023,281
Other Expenses	23	217,474,526	123,597,944
TOTAL EXPENSES		312,811,103	286,924,550
III PROFIT/(LOSS) BEFORE TAX		(168,853,162)	(144,305,112)
IV TAX EXPENSE	24		
Current Tax	-	-	-
Tax of Earlier Year		72,334	
Deferred Tax		-	(1,080,114)
		(168,925,496)	(143,224,998)
V PROFIT/(LOSS) AFTER TAX			
VI OTHER COMPREHENSIVE INCOME/(LOSS)			
Items that will not be reclassified to profit or loss			
Fair Value of Investment		(38,413,000)	(3,456,000)
Tax Impact on above		-	-
Remeasurement of the defined benefit plans		511,763	676,725
Tax Impact on above		-	-
		(37,901,237)	(2,779,275)
VII Total Comprehensive income/(Loss) for the year (Comprising profit/(Loss) and other Comprehensive income for the year)		(206,826,733)	(146,004,273)
VIII EARNING PER SHARE			
(Nominal value of shares - Rs 10, 31st March'2017- Rs 10)			
Basic and dilutive (in Rs.)	26	(14.05)	(11.92)
Significant Accounting Policies			
The Notes referred to above form an integral part of the Financial Statements			

As per our report of even date annexed
For Doogar & Associates
Chartered Accountants
Reg. No.000561N
C A Udit Bansal
Partner
Membership No. 0401642
Place : Agra
Date : 16.05.2018

Neeraj Jain
Director
DIN -00576497
Vandana Rathore
Company Secretary

Pankaj Jain
Director
DIN-00509839
Ajay Goel
CFO



SEA TV NETWORK LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31
MARCH 2018

(Amount in Rs.)

PARTICULARS		Year Ended March 31, 2018	Year Ended March 31, 2017
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation, and extraordinary items	(168,853,162)	(144,305,112)
	Adjustment for Non-cash Items		
	Depreciation	62,349,649	59,023,281
	Interest & Finance Charges	409,305	77,049,112
	Interest Income	(1,178,748)	(1,287,664)
	Liabilities no Longer required written back	(807,177)	(349,792)
	(Profit)/Loss on Sale of Fixed Assets	-	62,951
	Ind AS Adjustment due to PPE	25,950,570	19,781,021
	Ind AS Adjustment due to Employee Benefit Expenses	511,763	676,725
	Ind AS Adjustment due to ECL	9,162,607	30,067,451
	Operating Profit before Working Capital Changes	(72,455,193)	40,717,974
	Increase(Decrease) in Provisions	1,393,713	321,048
	Increase(Decrease) in Trade Payables & Other Liabilities	(8,322,642)	22,352,181.85
	Decrease/(Increase) in Trade Receivables	71,383,492	(21,855,777)
	Decrease(Increase) in Loans & Advances	58,867,312	(11,667,866)
	Cash Generated from Operations	50,866,681	29,867,561
	Taxes Paid	72,334	-
	Net Cash from Operating Activities	50,939,015	29,867,561
(B)	Cash Flow from Investing Activities		
	(Purchases)/Sale of Fixed Assets (Net)	(20,011,117)	(12,808,435)
	Interest Received during the year	1,178,748	1,287,664
	Net Cash used in Investing Activities	(18,832,369)	(11,520,771)
(C)	Cash flow from Financing Activities :		
	Interest Paid	(409,305)	(77,049,112)
	Proceeds/(Repayment) of short term borrowings	(28,473,000)	52,283,931
	Net Cash(used in)/from Financing Activities	(28,882,305)	(24,765,181)
	Net (Decrease)/Increase in Cash and Cash Equivalents	3,224,341	(6,418,391)
	Opening Balance of Cash and Cash Equivalents	3,979,292	10,397,682
	Closing Balance of Cash and Cash Equivalents	7,203,633	3,979,292

Notes

a) **RECONCILIATION STATEMENT OF CASH AND BANK BALANCES**

Cash and cash equivalents at the end of the year as per above

As at 31.03.2018

As at 31.03.2017

7,203,633

3,979,292

Add:Deposits with more than 3 months but less than 12 months maturity period

-

-

Cash and bank balance as per balance sheet (refer note

7)

7,203,633

3,979,292



b) **DISCLOSURE AS REQUIRED BY IND AS 7**
Reconciliation of liabilities arising from financing activities

31st March, 2018	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term secured borrowings	128,720,058	(28,473,000)	-	100,247,058
Total			-	

31st March, 2017	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term secured borrowings	76,436,127	52,283,931	-	128,720,058
Total			-	

This is the Cash Flow Statement referred to in our report of even date.

For Doogar & Associates

For and on behalf of the Board of Directors

Chartered Accountants
Firm Reg. No.000561N

C A Udit Bansal
Partner
Membership No. 0401642

Neeraj Jain
Director
DIN -00576497

Pankaj Jain
Director
DIN-00509839

Place : Agra
Date : 16.05.2018

Vandana Rathore
Company Secretary

Ajay Goel
CFO



SEA TV NETWORK LIMITED
Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010
CIN:L92132UP2004PLC028650
Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH'2018

	Changes in Equity		
	Balance as at 01.04.2016	share capital during the year	Balance as at 31.03.2017
A Equity Share Capital			
For the year ended 31.03.2017	120,200,000	-	120,200,000
	Balance as at 01.04.2017	share capital during the year	Balance as at 31.03.2018
For the year ended 31.03.2018	120,200,000	-	120,200,000

B Other Equity

Particulars	Reserves and surplus						Total Other Equity
	Securities Premium Reserve	General Reserve	Retained Earnings	Fair Value of Investment	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income/ (loss)	
Balance as at 01.04.2016	409,589,226	9,000,000	(598,888,127)	-		-	(180,298,901)
Profit/(Loss) for the year	-		(143,224,998)	(3,456,000)	676,725	(2,779,275)	(146,004,273)
Balance as at 31.03.2017	409,589,226	9,000,000	(742,113,125)	(3,456,000)	676,725	(2,779,275)	(326,303,173)
Balance as at 01.04.2017	409,589,226	9,000,000	(742,113,125)	(3,456,000)	676,725	(2,779,275)	(326,303,173)
Profit/(Loss) for the year	-	-	(168,925,496)	(38,413,000)	511,763	(37,901,237)	(206,826,733)
Balance as at 31.03.2018	409,589,226	9,000,000	(911,038,620)	(41,869,000)	1,188,488	(40,680,512)	(533,129,906)

Note:- General Reserve has been created by transfer out of profit generated by the company and is available for distribution to shareholders.

Significant Accounting Policies

As per our report of even date annexed
For Doogar & Associates

For and on behalf of the Board of Directors

Chartered Accountants
Firm Reg. No.000561N

C A Udit Bansal
Partner
Membership No. 0401642

Place : Agra
Date : 16.05.2018

Neeraj Jain
Director
DIN -00576497

Vandana Rathore
Company Secretary

Pankaj Jain
Director
DIN-00509839

Ajay Goel
CFO



DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS
Reconciliation of Equity as per previous GAAP and IND AS for the year ended 31st March'2017 and as at 1st April'2016 is as under:

	Particulars	Refer Footnote No.	As at 31st March, 2017			As at 1st April, 2016		
			Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
A	ASSETS							
1)	NON CURRENT ASSETS							
	Property, Plant and Equipment	4	436,370,699	(220,076,717)	216,293,982	484,798,347	(217,673,626)	267,124,721
	Capital Work In Progress	4	129,764,914	(77,960,206)	51,804,708	129,149,219	(62,583,256)	66,565,963
	Intangible assets	4	71,667	-	71,667	97,157	-	97,157
	Intangible assets under development	4	-	-	-	91,543	-	91,543
	Financial Assets							
	i) Investments	1	226,365,000	(123,936,500)	102,428,500	226,365,000	(120,480,500)	105,884,500
	ii) Loans		628,200	-	628,200	619,200	-	619,200
	Other Non-current Assets		134,756,653	-	134,756,653	123,331,515	-	123,331,515
	Total Non Current Assets		927,957,133	(421,973,422)	505,983,710	964,451,981	(400,737,382)	563,714,599
2)	CURRENT ASSETS							
	Financial Assets							
	i) Trade Receivable	3	250,621,340	(134,445,416)	116,175,924	228,765,564	(104,377,965)	124,387,599
	ii) Cash and cash equivalents		3,979,292	-	3,979,292	10,397,682	-	10,397,682
	Other Current Assets		26,540,945	-	26,540,945	26,307,217	-	26,307,217
	Total Current Assets		281,141,577	(134,445,416)	146,696,161	265,470,463	(104,377,965)	161,092,498
	Total Assets		1,209,098,710	(556,418,839)	652,679,871	1,229,922,444	(505,115,347)	724,807,097
1)	Equity							
	Equity Share Capital		120,200,000	-	120,200,000	120,200,000	-	120,200,000
	Other Equity		203,990,238	(530,293,411)	(326,303,173)	297,678,176	(477,977,076)	(180,298,901)
	Total Equity		324,190,238	(530,293,411)	(206,103,173)	417,878,176	(477,977,076)	(60,098,901)
2)	NON-CURRENT LIABILITIES	-						
	Financial liabilities	-						
	Provisions		3,127,361	-	3,127,361	2,816,336	-	2,816,336
	Deferred Tax Liabilities (Net)	5	26,125,428	(26,125,428)	-	28,218,385	(27,138,271)	1,080,114
	Total Non Current Liabilities		29,252,789	(26,125,428)	3,127,361	31,034,721	(27,138,271)	3,896,450
3)	CURRENT LIABILITIES							
	Financial liabilities							
	Borrowings		69,036,444	-	69,036,444	76,436,127	-	76,436,127
	i) Trade Payables		92,668,381	-	92,668,381	84,993,604	-	84,993,604
	ii) Other Current Financial Liabilities		667,102,359	-	667,102,359	597,000,925	-	597,000,925
	Other current liabilities		26,749,074	-	26,749,074	22,489,490	-	22,489,490
	Provisions		99,425	-	99,425	89,402	-	89,402
	Total Current Liabilities		855,655,683	-	855,655,683	781,009,547	-	781,009,547
	Total Equity and Liabilities		1,209,098,710	(556,418,839)	652,679,871	1,229,922,444	(505,115,347)	724,807,097



Note: Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Reconciliation of Equity

Particulars	Note	As at 31st March, 2017	As at 1st April, 2016
Equity as per Previous GAAP		324,190,238	417,878,176
Add:			
Deferred Tax Impact on above adjustments (Net)	12	26,125,428	27,138,271
Less:			
Expected Credit loss recognised on Debtors	6	(134,445,416)	(104,377,965)
Fair Value of PPE	2	(298,036,922)	(280,256,882)
Fair Value of Investment	3	(123,936,500)	(120,480,500)
Equity as per IND AS		(206,103,173)	(60,098,901)

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

Reconciliation of Profit as per previous GAAP and IND AS for the year ended 31st March'2017 is as under:

Particulars	Reference Note No.	For the year ended 31st March 2017		
		Previous GAAP	Effect of transition to Ind AS	As per Ind AS
I REVENUE				
Revenue from Operations		139,709,111	-	139,709,111
Other Income		2,910,327	-	2,910,327
TOTAL REVENUE		142,619,438	-	142,619,438
II EXPENSES				
Employee Benefits Expense	2	26,577,487	676,725	27,254,212
Finance Cost		77,049,112	-	77,049,112
Depreciation & Amortization Expenses	4	61,024,262	(2,000,981)	59,023,281
Other Expenses	3 & 4	73,749,472	49,848,473	123,597,944
TOTAL EXPENSES		238,400,333	48,524,217	286,924,549
III PROFIT/(LOSS) BEFORE TAX (I-II)		(95,780,895)	(48,524,217)	(144,305,111)
IV TAX EXPENSE				
Current Tax		-	-	-
Deferred Tax		(2,092,957)	1,012,843	(1,080,114)
PROFIT/(LOSS) AFTER TAX (III-IV)		(93,687,938)	(49,537,060)	(143,224,997)
V OTHER COMPREHENSIVE INCOME/(LOSS)				
Items that will not be reclassified to profit or loss		-	-	-
Fair Value of Investment	1		(3,456,000)	(3,456,000)
Tax Impact on above Actuarial Gain of defined benefit plans	2		676,725	676,725
Tax Impact on above		-	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS) (V+VI)		(93,687,938)	(52,316,335)	(146,004,272)
VII				



Reconciliation of total comprehensive income as previously reported under IGAAP to IND AS

Particulars	Refer Note No.	For the Year Ended 31st March, 2017
Net Profit/(Loss) as per previous GAAP		(93,687,938)
Add:		
Depreciation Impact on fair value of PPE	4	2,000,981
Less:		
Expected Credit loss recognised on Debtors	3	(30,067,451)
Fair Valu of PPE		(19,781,021)
Acturial gain on defined employees benefit plan recognised through OCI	2	(676,725)
Tax adjustment of deferred tax		(1,012,843)
Total Comprehensive Income as per IND AS		(143,224,997)
Net Profit/(Loss) as per IND AS		(143,224,997)
Other Comprehensive Income/ (loss) Recognition of decrease in fair value of Investment & Acturial Gain of defined benefit plan	1 & 2	(2,779,275)
Total Comprehensive income / (Loss) for the year		(146,004,272)

Note: Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Foot Notes to reconciliation of Equity & Profit/ (Loss)

1 Investment in subsidiaries / others

The Company has elected to fair value its investment in Subsidiaries /LLP/ Other as on transition date i.e 01.04.2016, through other comprehensive income and used that as its deemed cost as at transition date. Accordingly , fall in the value of investment as on 01.04.2016 amounting to Rs. 12,04,80,500/- have been adjusted in retained earnings and Rs. 34,56,000/- for the year ended 31.03.2017 through other comprehensive income. The Company has designated Equity investment at fair value through other comprehensive income (FYTOCI).

2 Defined Benefit Plan:

Acturial gain/losses and return on planned assets excluding amount included in the net interest expense on net defined liability, which was part of employee benefit expense in IGAAP are recognized in Other comprehensive Income as per IND AS. Accordingly, employees benefit expenses are reduced by Rs. 6,76,725/- and recognized in other comprehensive income (Gross of Tax) for the year ended 31.03.2017

3 Expected Credit Loss (ECL) on Debtors

Under Indian GAAP, no provision for doubtful debts was made. Under Ind AS, impairment allowance has been determined based on Expected Credit Loss (ECL) model. Due to this model, the company impaired its trade receivables by Rs. 10,43,77,965/- as on transition date which has been adjusted as on 1st April, 2016 in retained earnings. The impairment of Rs. 3,00,67,451/- for the year ended 31st March, 2017 has been recognised in trade receivables and Statement of Profit and Loss for the year ended 31st March'2017 .

4 Property, Plant & Equipments (PPE)

The Company availed the exemption available under IND AS 101 to continue the carrying value for all its Property, Plant & Equipment and intangibles as recognised in the financial statements as at the date of transition to Ind AS, measured as per the IGAAP and use that as its deemed cost as at the date of transition (01.04.2016) except in case of Plant & Machinery which is being fair valued as on transition date and has chosen revaluation model for such class of asset in accordance with Ind AS-16. Accordingly, decrease in the carrying value of the property, plant & Equipments based on fair value approach as on transition date amounting to Rs 28,02,56,882/- (Including Capital Work in Progress of Rs 6,25,83,256/-) have been reduced from retained earnings. Further, decrease in value of PPE for the year ended 31.03.2017 amounting to Rs 1,97,81,021/- have been taken to statement of profit and loss through Statement of Profit & Loss and depreciation impact on such revaluation amounting to Rs. 20,00,981/- for the year ended 31.03.2017 has been adjusted in Statement of profit & Loss for the year ended 31.03.2017. Further on the basis of physical verification of assets in 2017-18 discarded/short & excess assets, the carrying amount of which as on 01.04.2016 was Rs.3,65,87,974/- (Gross Block Rs. 6,80,65,322/- , Depreciation Reserve Rs. 3,14,77,348/-) have been reduced from the Net Block and adjusted in retained earnings

5 Adjustments to deferred taxes has been made for the above mentioned line items. Deferred Tax Asset (net) on above adjustments after adjusting Deferred Tax liability outstanding as on 31.03.2016 have not been recognised, as there is no virtual certainty that sufficient taxable profits will be available in future against which such deferred tax assets can be utilised.

6 Under previous GAAP, the Company has not presented Other Comprehensive Income separately, hence the Statement of Profit & Loss under previous GAAP has been reconciled with Statement of Profit & Loss and Other Comprehensive Income as per Ind AS.

7 In line with the requirements of Ind AS, the Company has reclassified certain assets and liabilities as at April 1, 2016 and March 31, 2017. These majorly includes reclassification between current and noncurrent financial & non-financial assets, investments, security deposits, prepayments, financial and non-financial current and non-current liabilities.



1. SIGNIFICANT ACCOUNTING POLICIES

CORPORATE AND GENERAL INFORMATION

Sea TV Network Limited ("the Company") is domiciled and incorporated in India and its equity shares are listed at Bombay Stock Exchange(BSE). The registered office of Company is Situated at 148, Manas Nagar, Shahganj, Agra - 282010. The Company is engaged in the business of Broadcasting and Multi System Operators and activities of Cable Operator operating in State of Uttar Pradesh. The Standalone financial statements of the company for the year ended 31st March 2018 were approved and authorized for issue by board of directors in their meeting held on 16th Day of May, 2018

STATEMENT OF COMPLIANCE

The Standalone financial statements are a general purpose financial statement which have been prepared in accordance with the Companies Act 2013, Indian Accounting Standards and complies with other requirements under para 3 of Ind AS 101.

Pursuant to MCA notification for applicability of IND AS, The Companies (Indian Accounting Standards) Rules, 2015 (as amended), the Company has adopted IND AS for the financial year beginning from April 1, 2017 with April 1, 2016 as the date of transition.

These are the Company's first annual Standalone financial statements prepared complying in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rule 2015. The financial statements comply with IND AS notified by Ministry of Company Affairs ("MCA"). The Company has consistently applied the accounting policies used in the preparation of its opening IND AS Balance Sheet at April 1, 2016 and comparative period presented.

The company prepared financial statements for all periods upto 31st March 2017 in accordance with The Accounting Standards notified u/s 133 of The Companies Act 2013 (as amended) (read with Companies (Accounts) Rules 2014 ("Indian GAAP"). Indian GAAP is considered as the previous GAAP, under IND AS 101.

The reconciliation of effects of the transition from Indian GAAP to IND AS is disclosed in these Standalone financial statements.

The financial statement has been prepared considering all IND AS as notified by MCA till reporting date i.e. March 31, 2018.

The financial statements provide comparative information in respect to the previous year (including Balance Sheet at the beginning on the transition date to IND AS).

The Standalone financial statements of the company are consistently prepared and presented under historical cost convention on an accrual basis in accordance with Ind AS except for certain financial assets and liabilities that are measured at fair values.

The company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the Standalone financial statements and notes are in INR except otherwise indicated.

Classification of Assets and Liabilities into current and Non-Current

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification.

As asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when :

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current .

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

Use of judgements, estimates and assumptions

The preparation of the company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

The following are the key assumptions concerning the future, and other other key sources of estimation uncertainty at the end of reporting period that may have significant risk of causing material adjustments to the carrying amounts of assets and liabilities with in :-

- a) Useful life of property, plant and equipment and intangible assets: The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013, except for certain items of class of Property, Plant & Equipment where different useful life has been adopted. (Refer Note no. below) However, the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.
- b) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.



c) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.

d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.

e) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.

f) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.

g) Contingencies: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

1. Property, plant and equipment

(i) Property, plant and equipment situated in India comprising Plant & Machinery are stated at fair Value on transition to IND AS and considered that fair value as deemed cost and subsequently the company uses revaluation model for plant & machinery as per Ind AS-16. In respect of other assets, the company has elected to continue with the carrying value as its deemed cost on 1.4.2016 measured as per previous GAAP and use that carrying value as its deemed cost as on the transition date and subsequently the company uses cost model as per Ind AS-16. The cost of Tangible assets comprises its purchase price, borrowing cost, any other cost directly attributable to bringing the assets into present location and condition necessary for it to be capable of operating in the manner intended by the Management, initial estimation of any de - commissioning obligations and finance cost.

(ii) Depreciation

Depreciation on Fixed Assets is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013.

Property, Plant & Equipment which are added/disposed off during the year the depreciation is provided on pro rata basis with reference to month of addition/deletion. The management has estimated the useful life of set top boxes forming part of Property Plant & Equipment and other class of PPE other than the life as per Schedule II of Companies Act as under:

Description	Useful Life Estimated
Set top Boxes	5 years

(iii) Component Accounting

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

(iv) Expenditure during construction/erection period is included under Capital Work-in-Progress and is allocated to the respective fixed assets on completion of construction/ erection.

(v) Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in Statement of Profit and Loss in the year of occurrence.

(vi) The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

2. Intangible assets:

(i) Intangibles assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible Assets are stated at cost which includes any directly attributable expenditure on making the asset ready for its intended use. Intangible assets with finite useful lives are capitalized at cost and amortized on a straight-line basis over a period of 10 years.

(ii) Software:- Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. Intangibles assets with indefinite useful lives (like goodwill, brands), if any are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite life is made on prospective basis.

3. Cash and cash equivalents:

a) Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short-term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.



b) Cash Flow Statement

Cash Flow are reported using indirect method, whereby profit for the year is adjusted for effects of transactions of 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.

c) Bank Balances Other than above

Dividend Escrow account balance, deposit with bank as margin money for guarantees issued by bank, deposits kept as security deposit for statutory authorities are accounted as bank balance other than cash and cash equivalent.

4. Financial instruments:

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognized as soon as the company becomes a contracting party to the financial instrument. In cases where trade date and settlement date do not coincide, for non-derivative financial instruments the settlement date is used for initial recognition or derecognition, while for derivatives the trade date is used. Financial instruments stated as financial assets or financial liabilities are generally not offset; they are only offset when a legal right to set-off exists at that time and settlement on a net basis is intended.

A. Financial assets:

Financial assets include trade receivable, cash and cash equivalents, equity / debt instruments held. Initially all financial assets are recognised at amortised cost or fair value through Other Comprehensive Income or fair value through Statement of Profit or Loss, depending on its business model for those financial assets and their contractual cash flow characteristics. Subsequently, based on initial recognition/ classification, where assets are measured at fair value, gain and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

(a) Trade receivables:

Trade receivables are recognised initially at fair value and subsequently measured at amortized cost less credit loss/impairment allowances. Receivables that do not bear interest or bear below market interest rates and have an expected term of more than one year are discounted with the discount subsequently amortized to interest income over the term of the receivable.

Impairment is made on the expected credit loss model, which are the present value of the cash deficits over the expected life of receivables. The estimated impairment losses are recognised in the Statement of Profit and Loss. Subsequent changes in assessment of impairment are recognized in the Statement of Profit and Loss as changes in estimates.

The company makes provision for expected credit loss against trade receivables based on the simplified approach (i.e. the loss allowance is measured as the amount equal to lifetime expected credit losses).

(b) Loans & other financial assets

Loans and other financial assets are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and other financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

(c) Investment in equity shares:

Investment in equity securities are initially measured at fair value. Any subsequent fair value gain or loss for investments held for investment is recognized through Other Comprehensive Income. Any subsequent gain or loss for investment held for trading are recognized through Statement of Profit and Loss.

(d) Investment in associates, joint venture and subsidiaries:

The Company's investment in subsidiaries and associates, joint venture / LLP are carried at fair value and any appreciation or impairment is recognised in financial statement through OCI.

B. Financial liabilities:

Financial liabilities such as loans and borrowings and other payables are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual terms of the instrument. Financial liabilities other than fair valued through profit and loss are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss. The Company derecognizes a financial liability when its contractual obligations are settled or cancelled or expired.

Financial liabilities at fair value through profit or loss:

It include financial liabilities held for trading and are designated such at initial recognition. Financial liabilities are held for trading if they are incurred for the purpose of repurchasing in near term and also include Derivatives that are not part of an effective hedge accounting in accordance with IND AS 109, classified as "held for trading" and carried at fair value through profit or loss. Financial liabilities at fair value through profit or loss are measured at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

Financial liabilities measured at amortised cost

Post recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

Loans and Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.



Trade and other payables:

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. Trade accounts payable and other non-derivative financial liabilities are in general measured at amortized cost using the effective interest method. Finance charges, including premiums payable on redemption or settlement, are periodically accrued using the effective interest method and increase the liabilities' carrying amounts unless they have already been settled in the period in which they were incurred.

(C) Impairment of non-financial assets:

At each reporting date, the company assesses whether there is any indication that a non-financial asset may be impaired. If any such indication exists, the recoverable amount of the non-financial asset is estimated in order to determine the extent of the impairment loss, if any. Recoverable amount is determined:

- In the case of an individual asset, at the higher of the Fair Value less cost to sell and the value in use; and
- In the case of cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of cash generating unit's fair value less cost to sell and the value in use.

Where it is not possible to estimate the recoverable amount of an individual non-financial asset, the company estimates the recoverable amount of the smallest cash generating unit to which the non-financial asset belongs. The recoverable amount is the higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. If the recoverable amount of a non-financial asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount of the non-financial asset or cash generating unit is reduced to its recoverable amount. Impairment losses are recognized immediately in the statement of Profit and Loss. Where an impairment loss subsequently reverses, the carrying amount of the non-financial asset or cash generating unit is increased to the revised estimate of its recoverable amount. However, this increased amount cannot exceed the carrying amount that would have been determined had no impairment loss been recognized for that non-financial asset or cash generating unit in prior periods. A reversal of an impairment loss is recognized immediately in the statement of Profit and Loss.

(D) Revenue recognition:

- Revenue from carriage fees, time and space selling, and income from LCO is recognised when the related services are performed to customers/clients and revenue can be reliably measured and it is certain that it would be realised.
- Revenues are recorded net of Goods and Service Tax (GST).

(E) Employees Benefits:

(a) Short term employee Benefit:

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized during the period in which the employee renders related service.

(b) Defined Contribution Plan:

Contributions to the Employees' Provident Fund and Employee's State Insurance are recognized as Defined Contribution Plan and charged as expenses in the year in which the employees render the services.

(c) Defined Benefit Plan (Unfunded):

The Leave Encashment and Gratuity are defined benefit plans. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each balance sheet date, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not classified to the statement of profit and loss in subsequent periods. Past Service cost is recognised in the statement of profit and loss in the period of plan amendment. Net Interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognises the following changes in the net defined benefit obligation under employee benefit expenses in the statement of profit and loss.

- Service costs comprising current service costs, gains and losses on curtailments and non-routine Settlements.
- Net interest income or expense.

(d) Long term Employee Benefit:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date.

(e) Termination benefits:

Termination benefits are recognised as an expense in the period in which they are incurred.

The Company shall recognise a liability and expense for termination benefits at the earlier of the following dates:

- (a) when the entity can no longer withdraw the offer of those benefits; and
- (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits.

**(F) Borrowing costs:**

(a) Borrowing costs that are specifically attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

(b) For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

(c) All other borrowing costs are recognised as expense in the period in which they are incurred.

(G) Leases:

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

(a) Finance Lease

Finance Lease that transfer substantially all of the risks and benefits incidental to ownership of the leased item, are capitalised at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and a reduction in the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

(b) Operating Lease

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by lessor are classified as operating leases. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Payments/receipts under operating lease are recorded in the Statement of Profit and Loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

(H) Taxes on income:

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred Tax

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(I) Provisions, Contingent liabilities, Contingent assets and Commitments:**(a) General**

The Company recognizes provisions for liabilities and probable losses that have been incurred when it has a present legal or constructive obligation as a result of past events and it is probable that the Company will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financing cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation:



- A present obligation arising from past events, when no reliable estimate is possible:
 - A possible obligation arising from past events, unless the probability of outflow of resources is remote.
- Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

Contingent assets are not recognised but are disclosed in financial statement when an inflow of economic benefit is probable.

(b) Other Litigation claims :

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

(c) Onerous contracts:

Provisions for onerous contracts are recorded in the statements of operations when it becomes known that the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received.

(J) Exceptional Items:

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

(K) Earnings per share:

Basic Earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of same is given to arrive at diluted earning per share.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

(L) Segment accounting:

The company's business falls within a primary business segment viz .” Satellite Channel and Cable TV Operator, which is the only segment

(M) Fair value measurement:

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability.

Or

- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability,

assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(N) First Time Adoption- Mandatory Exceptions and Optional Exemptions

These are the Company's first financial statements prepared in accordance with the IND AS. The Company has prepared the financial statements for the year ended 31.03.2017 and in preparation of an opening Ind AS Statement of Financial Position ar 01st April 2016 (the company's date of transition by:

- a) recognising all assets and liabilities whose recognition is required by Ind AS
- b) not recognising items of assets and liabilities not permitted by Ind AS
- c) reclassifying item from previous GAAP to Ind AS as required under Ind AS
- d) applying Ind AS in measurement of recognised assets and liabilities

However, this principle is subject to certain exceptions and certain optional exemptions availed by the company as under:-



1. De - recognition of financial assets and liabilities

The company has applied derecognition requirements of financial assets and liabilities prospectively for transactions occurring on or after 01.04.2016.

2. Impairment of financial assets- The Company has applied impairment requirements of Ind AS 109 retrospectively, however as permitted by Ind AS 101, it has used reasonable and supportable information to determine credit risk at the date at which financial instruments were initially recognised in order to compare it with credit risk at transition date. However, the Company has not undertaken an exhaustive search for information when determining at the date of transition to Ind AS whether there has been significant increase in credit risk since initial recognition as permitted by Ind AS 101.

3. Fair Value of Investment- The Company has elected to fair value all its investments whether in subsidiary company or others and use that fair value as its deemed cost as on transition date and subsequently also fair valued through OCI .

4. Property, Plant and Equipment- The Company has elected to continue with carrying value of all its Property, Plant and Equipment as on transition date except Plant and Machinery which have been fair valued as on transition date and has chosen revaluation model for such class of asset in accordance with Ind AS-16.



SEA TV NETWORK LIMITED

2. PROPERTY, PLANT AND EQUIPMENTS

(In Rs.)

Particulars	Lands (Freehold)	Buildings	Plant & Machinery	Furniture & Fixtures	Electric Fittings/A ppl.	Computers	Vehicles	Total Tangible	Trade Mark	Software	Video Right	Total Intangible	Total
Gross Carrying Value as on 01.04.2015	19,116,521	48,910,690	571,292,435	15,220,709	8,306,968	12,736,238	8,226,475	683,810,036	152,590	770,927	100,000	1,023,517	684,833,553
Addition	-	-	11,605,720	-	4,825	-	58,500	11,669,045	-	-	-	-	11,669,045
Deletions	-	-	331,424,338	-	-	-	466,581	331,890,919	-	-	-	-	331,890,919
Gross Carrying Value as on 31.03.2016	19,116,521	48,910,690	251,473,817	15,220,709	8,311,793	12,736,238	7,818,394	363,588,162	152,590	770,927	100,000	1,023,517	364,611,679
Accumulated Depreciation as on 01.04.2015	-	2,264,043	125,224,944	3,415,636	1,882,797	11,285,176	5,347,099	149,419,694	91,505	745,011	40,795	877,311	150,297,004
Depreciation for the period	-	772,373	56,289,541	1,707,061	883,520	756,809	828,407	61,237,711	15,259	23,790	10,000	49,049	61,286,760
Deductions/Adjustments	-	-	113,750,712	-	-	-	443,252	114,193,964	-	-	-	-	114,193,964
Accumulated Depreciation as on 31.03.2016	-	3,036,415	67,763,772	5,122,697	2,766,317	12,041,985	5,732,254	96,463,441	106,764	768,801	50,795	926,360	97,389,800
Carrying Value as on 31.03.2016	19,116,521	45,874,275	183,710,044	10,098,012	5,545,476	694,253	2,086,140	267,124,721	45,826	2,126	49,205	97,157	267,221,878
Gross Carrying Value as on 01.04.2016	19,116,521	48,910,690	251,473,817	15,220,709	8,311,793	12,736,238	7,818,394	363,588,162	152,590	770,927	100,000	1,023,517	364,611,679
Addition	-	-	12,722,075	-	-	27,000	-	12,749,075	-	-	-	-	12,749,075
Deletions	-	-	13,871,224	-	-	-	487,694	14,358,918	-	-	-	-	14,358,918
Gross Carrying Value as on 31.03.2017	19,116,521	48,910,690	250,324,668	15,220,709	8,311,793	12,763,238	7,330,700	361,978,319	152,590	770,927	100,000	1,023,517	363,001,836
Accumulated Depreciation as on 01.04.2016	-	3,036,415	67,763,772	5,122,697	2,766,317	12,041,985	5,732,254	96,463,441	106,764	768,801	50,795	926,360	97,389,800
Depreciation for the period	-	772,373	54,923,791	1,512,907	862,994	235,816	689,910	58,997,791	13,364	2,126	10,000	25,490	59,023,281
Deductions/Adjustments	-	-	9,467,152	-	-	-	309,743	9,776,895	-	-	-	-	9,776,895
Accumulated Depreciation as on 31.03.2017	-	3,808,788	113,220,412	6,635,604	3,629,311	12,277,801	6,112,421	145,684,337	120,128	770,927	60,795	951,850	146,636,187
Gross Carrying Value as on 01.04.2017	19,116,521	48,910,690	250,324,668	15,220,709	8,311,793	12,763,238	7,330,700	361,978,319	152,590	770,927	100,000	1,023,517	363,001,836
Addition	-	-	49,053,357	-	-	71,771	101,004	49,226,132	-	169,000	-	169,000	49,395,132
Deletions	-	-	49,765,202	-	-	-	-	49,765,202	-	-	-	-	49,765,202
Gross Carrying Value as on 31.03.2018	19,116,521	48,910,690	249,612,823	15,220,709	8,311,793	12,835,009	7,431,704	361,439,250	152,590	939,927	100,000	1,192,517	362,631,767
Accumulated Depreciation as on 01.04.2017	-	3,808,788	113,220,412	6,635,604	3,629,311	12,277,801	6,112,421	145,684,337	120,128	770,927	60,795	951,850	146,636,187
Depreciation for the period	-	776,605	58,793,934	1,339,877	831,232	27,260	552,160	62,321,069	11,419	7,106	10,055	28,580	62,349,649
Deductions/Adjustments	-	-	36,088,258	-	-	-	-	36,088,258	-	-	-	-	36,088,258
Accumulated Depreciation as on 31.03.2018	-	4,585,393	135,926,088	7,975,481	4,460,543	12,305,062	6,664,581	171,917,148	131,548	778,033	70,849	980,430	172,897,578
Net Carrying Value as on 31.03.2017	19,116,521	45,101,902	137,104,257	8,585,105	4,682,482	485,437	1,218,279	216,293,982	32,462	-	39,205	71,667	216,365,650
Net Carrying Value as on 31.03.2018	19,116,521	44,325,297	113,686,735	7,245,228	3,851,250	529,948	767,123	189,522,102	21,042	161,894	29,151	212,087	189,734,189



Note:

i) The company has elected to fair value certain class of property, plant & Equipment comprising all categories of Plant & Machinery at transition date 01.04.2016 and resulting net written down sizing impact of Rs 21,76,73,626/- (including short & excess of Rs. 3,65,87,973/-) have been recognised by reduction in opening balance of retained earnings as on transition date i.e. 01.04.2016. The fair value of plant & machinery as on transition date and for the year ended 31.03.2017 have been restated proportionally to the change in carrying amount and accumulated depreciation as on 01.04.2016 and 31.03.2017 is adjusted to equal the difference between Gross carrying amount and carrying amount of assets after taking into account accumulated impairment loss.

ii) Capital Work in Progress Comprising Set Top Boxes and other plant and machinery have also been fair valued and reduction value of Rs 6,85,35,224/- have been adjusted in Opening retained earnings.

iii) In respect of other class of property, plant & Equipment (Other than a) above), the company has elected to value at historical cost as per GAAP.

iv) Aggregate value of fair value of plant & machinery as per valuer report of Mr. Anil Kumar Goyal Chartered Engineer as on 01.04.2016 (including WIP)-	Rs. 250,276,007
Aggregate adjustment to the carrying amount of plant & machinery including (WIP) reported under previous GAAP-	Rs. 280,256,882

b) Capital work-in-progress includes :-	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
WIP Plant & Machinery	-	3,267,294	5,951,968
WIP Set top Box	10,002,399	48,537,414	60,613,995
Total	10,002,399	51,804,708	66,565,963
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
c) Intangible Capital work-in-progress includes :-	-	-	91,543
WIP Intangible Assets	-	-	91,543

3 Non Current Investments

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Investment in Equity Instruments of Subsidiaries measured at fair value through OCI			
Non Trade, unquoted and fully paid up			
Sea News Network Limited - 49,50,000 Equity Shares of Rs.10 each (2017- 49,50,000 ; 2016- 49,50,000)	4,554,000	16,879,500	18,909,000
Jain Telemedia Services Limited - 49,50,000 Equity Shares of Rs.10 each - (2017- 49,50,000 ; 2016- 49,50,000)	28,561,500	31,284,000	30,145,500
Total (Equity Instruments)	33,115,500	48,163,500	49,054,500
Investment in Preference Shares of Subsidiaries measured at fair value through OCI			
Sea News Network Limited - 85,00,000 non-cumulative redeemable preference shares of Rs.10 each - (2017 - 85,00,000 ; 2016- 85,00,000)	7,820,000	28,985,000	32,470,000
Jain Telemedia Services Limited - 40,00,000 non-cumulative redeemable preference shares of Rs.10 each - (2017 - 40,00,000 ; 2016- 40,00,000)	23,080,000	25,280,000	24,360,000
Total (Preference Shares)	30,900,000	54,265,000	56,830,000
Total	64,015,500	102,428,500	105,884,500
LONG TERM INVESTMENTS-Other Companies measured at fair value through OCI (Non Trade, unquoted and fully paid up)			
Sea Print Media and Publication Limited - 1,60,000 Equity Shares of Rs.10 each - (2017- 1,60,000 ; 2016- 1,60,000)	-	-	-
INVESTMENTS IN LLPs- Non Trade			
Long Term Capital in LLP - 51% (2017- 51% ; 2016 - 51%) Interest in Vaishno Cable Network LLP	-	-	-
Total	-	-	-
TOTAL INVESTMENT	64,015,500	102,428,500	105,884,500
Aggregate value of unquoted investment in subsidiary companies	224,000,000	224,000,000	224,000,000
Aggregate fair value of investment in subsidiary companies measured through OCI	64,015,500	102,428,500	105,884,500
Aggregate value of Long Term Investments in others	2,365,000	2,365,000	2,365,000
Aggregate fair value of Long Term Investments in others measured through OCI	-	-	-
Total Non- Current Investment	288,015,500	326,428,500	329,884,500

Investment in wholly owned subsidiary companies/ limited liability partnership firm are carried at Fair Value on transition date and subsequently also fair valued through OCI.



4 Loans - Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Security Deposits	419,805	628,200	619,200
Total	419,805	628,200	619,200

5 Other Non-current Assets

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Capital Advances	72,527,253	120,443,214	98,388,789
Prepaid Expenses	61,594	2,044,209	3,184,261
MAT Credit Entitlement	2,384,031	2,384,031	2,384,031
Advance Tax/tax deducted at source (net of provision)	7,057,928	9,885,199	19,374,434
Total	82,030,806	134,756,653	123,331,515

Trade Receivable

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Trade Receivable			
Unsecured - Considered Good	35,629,825	116,175,924	124,387,599
Unsecured - Considered Doubtful	9,162,607	134,445,416	104,377,965
Less: Provision for Expected Credit Loss	(9,162,607)	(134,445,416)	(104,377,965)
Total	35,629,825	116,175,924	124,387,599

Includes due from wholly owned subsidiary companies as under:

Year	Amount outstanding and due		Maximum amount outstanding during the year	
	Jain Telemedia Services Limited	Sea News Network Limited	Jain Telemedia Services Limited	Sea News Network Limited
2018	3,330,476	622,171	7,361,150	779,171
2017	20,52,750.00	-	3,023,250	-
2016	355,356	10,584,444	5,294,988	10,584,444

Notes:

The company has a large customer base and unrelated to each other. The company had been following up with all its debtors for recovery of outstanding demands. In previous GAAP, no provision for bad and doubtful debts was made as the management of the company was hopeful of recovery of its outstanding amounts. Upon transition to IND AS, the company has used a practical expedient by computing expected credit loss allowance for trade receivables based on provision matrix as per IND AS 109 which takes into account the credit losses and risk of default. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss amount based on lifetime expected credit loss at each reporting date right from its initial recognition. The provision matrix at the end of each reporting date duly approved by the Board of Directors is as under :

Particulars	31 March 2018	31 March 2017	1 April 2016
Trade Receivables	35,629,825	116,175,924	124,387,599
ECL Allowance	143,608,023	134,445,416	104,377,965
Treatment in Financial Statements	Incremental amount of Rs. 91,62,607/- Debited to Statement of Profit & Loss	Incremental amount of Rs. 3,00,67,451/- Debited to Statement of Profit & Loss	The entire amount of Rs. 10,43,77,965/- Adjusted with Retained Earnings

The expected credit loss has been recognised and measured by the company using information based on historical, Current conditions and events and also future conditions.

Movement in the expected credit loss allowance

Particulars	31 March 2018	31 March 2017
Balance at the beginning of the year	134,445,416	104,377,965
Add:		
Increase in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses charged to statement of profit & loss	9,162,607	30,067,451
Balance at the end of the year	143,608,023	134,445,416
Written off as Bad Debt by reversing ECL	134,445,416	



Cash & Cash Equivalents

7	Particulars	Amount (In Rs.)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	Balances with banks in current accounts	7,043,953	2,955,117	10,296,962
	Cash on hand	159,680	1,024,175	100,720
	Total	7,203,633	3,979,292	10,397,682

Other Current Assets

8	Particulars	Amount (In Rs.)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	Advance against goods, services and others (unsecured considered good unless otherwise stated)			
	Subsidiary Companies*	1,561,224	1,561,224	3,461,224
	Others Advances	17,681,550	20,875,703	20,026,739
	Prepaid Expenses	1,027,601	1,878,681	2,028,785
	Balance with Government/Statutory Authorities	337,500	2,225,337	790,469
	Total	20,607,875	26,540,945	26,307,217

*Includes advance to wholly owned subsidiary companies as under:

Jain Telemedia Services Limited	1,561,224	1,561,224	1561224
Sea News Network Limited	-	-	1,900,000
Total	1,561,224	1,561,224	3,461,224

9 EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares			Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Equity Shares of Rs. 10 each						
At the beginning of the period	17,000,000	17,000,000	17,000,000	170,000,000	170,000,000	170,000,000
Add: Additions during the period	-	-	-	-	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	17,000,000	17,000,000	17,000,000	170,000,000	170,000,000	170,000,000
Preference Shares of Rs. 100 each						
At the beginning of the period	200,000	200,000	200,000	20,000,000	20,000,000	20,000,000
Add: Additions during the period	-	-	-	-	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	200,000	200,000	200,000	20,000,000	20,000,000	20,000,000
Grand Total	17,200,000	17,200,000	17,200,000	190,000,000	190,000,000	190,000,000

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares			Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Equity Shares of Rs. 10 each fully paid up						
At the beginning of the period	12,020,000	12,020,000	12,020,000	120,200,000	120,200,000	120,200,000
Add: Additions during the period	-	-	-	-	-	-



Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	12,020,000	12,020,000	12,020,000	120,200,000	120,200,000	120,200,000
Total	12,020,000	12,020,000	12,020,000	120,200,000	120,200,000	120,200,000

(c) Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	No. of Shares			Percentage		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(i) Mr. Neeraj Jain	6,782,800	6,787,383	6,787,383	56.43	56.47	56.47
(ii) Sumtinath Shares and Services Private Limited	-	2,006,320	2,006,320	-	16.69	16.69
(iii) Amishaben Nitin Kumar Shah	2,098,220	-	-	17.46	-	-

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

9.1 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

9.2 The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date.

10 ; Borrowings - Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Secured			
Term Loan from Bank*	604,183,174	619,523,173	559,839,559
Less: Current Maturities of Long Term Debt (Refer Note No. 15)	(604,183,174)	(619,523,173)	(559,839,559)
Total	-	-	-

includes interest accrued & due of Rs.

97,663,174

97,663,174

29,323,833

Nature of Security

Term Loan From Banks

1. Primary Security

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.

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 restructured term loan outstanding of Rs. 917 lacs.



Equitable mortgage of residential plot at Gayatri City, Mauza Lakanpur, 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 Lakanpur, 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

Residential Flat No.104, Gayatri Retreat, Tower No.B-2, 1st 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, 1st Floor ,Taj Nagri, Phase-II, Agra Owner-Jain Telemedia Services Limited valued Rs. 0.36 crores

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: The account of the Company has been classified as " Non-Performing Assets". Since the loans of the Company have been recalled by Allahabad Bank and possession notice for immovable properties offered as collateral have been issued, this has been classified as Current Borrowings. The Company has fair valued Plant & Machinery as on transition date 01.04.2016, accordingly loan outstanding is less secured to the extent of impairment done on such fair valuation. The details of default of loans are as under:

S. No	Default	Due Date	TL-1, 2 3 & 4	FITL	Total	Delay (In Days)
1	Principal	31-Mar-18	473,698,000	32,822,000	506,520,000	0
2	Principal	28-Feb-18	473,698,000	32,822,000	506,520,000	31
3	Principal	31-Jan-18	473,698,000	32,822,000	506,520,000	59
4	Principal	31-Dec-17	473,698,000	34,622,000	508,320,000	90
5	Principal	30-Nov-17	473,698,000	34,622,000	508,320,000	121
6	Principal	31-Oct-17	473,702,000	35,623,000	509,325,000	151
7	Principal	30-Sep-17	473,786,000	36,644,000	510,430,000	182
8	Principal	31-Aug-17	473,810,000	46,550,000	520,360,000	212
9	Principal	31-Jul-17	473,810,000	46,550,000	520,360,000	243
10	Principal	30-Jun-17	473,810,000	46,550,000	520,360,000	274
11	Principal	31-May-17	473,810,000	48,050,000	521,860,000	304
12	Principal	30-Apr-17	473,810,000	48,050,000	521,860,000	335
13	Principal	31-Mar-17	473,810,000	48,050,000	521,860,000	365
14	Principal	28-Feb-17	473,810,000	52,050,000	525,860,000	396
15	Principal	31-Jan-17	473,850,000	52,060,000	525,910,000	424
16	Principal	31-Dec-16	473,870,000	52,065,000	525,935,000	455
17	Principal	30-Nov-16	473,870,000	62,190,000	536,060,000	486
18	Principal	31-Oct-16	473,870,000	62,190,000	536,060,000	516
19	Principal	30-Sep-16	473,870,000	62,190,000	536,060,000	547
20	Principal	31-Aug-16	473,870,000	62,190,000	536,060,000	577
21	Principal	31-Jul-16	473,870,000	62,190,000	536,060,000	608
22	Principal	30-Jun-16	473,900,000	62,200,000	536,100,000	639



1	Interest	31-Mar-17	6,477,674	693,584	7,171,258	365
2	Interest	28-Feb-17	5,804,930	622,670	6,427,600	396
3	Interest	31-Jan-17	6,354,602	681,632	7,036,234	424
4	Interest	31-Dec-16	6,263,314	731,899	6,995,213	455
5	Interest	30-Nov-16	5,993,779	755,000	6,748,779	486
6	Interest	31-Oct-16	6,122,335	771,193	6,893,528	516
7	Interest	30-Sep-16	5,858,866	738,006	6,596,872	547
8	Interest	31-Aug-16	5,984,529	753,835	6,738,364	577
9	Interest	31-Jul-16	5,916,118	745,331	6,661,449	608
10	Interest	30-Jun-16	33,965,170	2,428,707	36,393,877	639

11 Provision-Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Gratuity	3,642,018	2,748,315	2,720,683
Leave Encashment	824,368	379,046	95,653
Total	4,466,386	3,127,361	2,816,336

12 Deferred Tax Liabilities (net)

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Deferred Tax liability			-
Fixed Assets	-	27,122,504	29,116,257
Total	-	27,122,504	29,116,257
Deferred Tax (Assets)			
Provision for retirement benefits	-	(997,076)	(897,872)
Net Deferred asset on account of IND AS Adjustment	-	(26,125,428)	(27,138,271)
Total	-	(27,122,504)	(28,036,143)
Net Deferred Tax Liability	-	0	1,080,114

Deferred Tax Assets have not been recognized since there is no virtual certainty that sufficient taxable profits will be available in future against which such deferred tax assets can be utilized

(a) Tax Expense

Particulars	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Current Tax		
Current Tax for the year	-	-
Adjustments for earlier year Taxes	72,334	
Total current tax expense	72,334	-
Deferred tax		
Decrease in deferred tax liability	-	(1,080,114)
Tax Expense recognized in Statement of Profit & Loss	72,334	(1,080,114)

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

Tax Reconciliation	31.03.2018	31.03.2017
Profit before Tax	(168,853,162)	(144,305,112)
Tax at the Indian tax rate of 25.75% (Nil being Loss)	-	-
Tax Adjustment related to Earlier Years	72,334	
Other temporary changes in recognised deductible differences		(1,080,114)
Income Tax Expense reported in the statement of Profit & Loss	72,334	(1,080,114)

(c) Movement in Deferred Tax Liability

Balance of deferred tax liability as at 01.04.2016	1,080,114
Addition during the year ended 31.03.2017	-
Credited to Statement of Profit & Loss during the year ended 31.03.2017	(1,080,114)
Balance as at 31.03.2017	-
Addition/deletion during the year ended 31.03.2018	-
Balance as at 31.03.2018	-



Deferred Tax Asset as at 31.03.2017 and 31.03.2018 have not been created as there is no virtual certainty that sufficient taxable profit would be available in future against which such deferred tax asset can be adjusted.

13 Borrowings - Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Secured			
Working Capital Loans from Banks	45,421,985	61,289,986	67,706,500
Unsecured			
From Directors	10,481,458	7,746,458	8,729,627
Total	55,903,443	69,036,444	76,436,127
* includes interest accrued & due of Rs.	7,424,985	7,424,985	2,706,500

Nature of Security

Working Capital Loan

1. Primary Security

Exclusive charge by way of hypothecation of stock & book debtors of Company present & future both.

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.

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 restructured term loan outstanding of Rs. 917 lacs.

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

Residential Flat No.104, Gayatri Retreat, Tower No.B-2, 1st 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, 1st Floor ,Taj Nagri, Phase-II, Agra Owner-Jain Telemedia Services Limited valued Rs. 0.36 crores

crores



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 : The account of the Company has been classified as " Non-Performing Assets". Since the loans of the Company have been recalled by Allahabad Bank and possession notice for immovable properties offered as collateral have been issued, this has been classified as Current Borrowings. The Company has fair valued Plant & Machinery as on transition date 01.04.2016, accordingly loan outstanding is less secured to the extent of impairment done on such fair valuation. The details of default in working capital loan from bank is as under:

S. No	Default	Due Date	1258 CC	Delay (In Days)
1	Principal	31-Mar-18	37,997,000.00	0
2	Principal	28-Feb-18	39,497,000.00	31
3	Principal	31-Jan-18	40,847,000.00	59
4	Principal	31-Dec-17	40,847,000.00	90
5	Principal	30-Nov-17	41,967,000.00	121
6	Principal	31-Oct-17	42,468,000.00	151
7	Principal	30-Sep-17	44,109,000.00	182
8	Principal	31-Aug-17	37,350,000.00	212
9	Principal	31-Jul-17	40,300,000.00	243
10	Principal	30-Jun-17	44,765,000.00	274
11	Principal	31-May-17	46,865,000.00	304
12	Principal	30-Apr-17	49,865,000.00	335
13	Principal	31-Mar-17	53,865,000.00	365
14	Principal	28-Feb-17	53,565,000.00	396
15	Principal	31-Jan-17	57,025,000.00	424
16	Principal	31-Dec-16	61,300,000.00	455
17	Principal	30-Nov-16	53,900,000.00	486
18	Principal	31-Oct-16	56,400,000.00	516
19	Principal	30-Sep-16	62,400,000.00	547
20	Principal	31-Aug-16	64,900,000.00	577
21	Principal	31-Jul-16	64,900,000.00	608
22	Principal	30-Jun-16	65,000,000.00	639
1	Interest	31-Mar-17	693,201.00	365
2	Interest	28-Feb-17	652,575.00	396
3	Interest	31-Jan-17	762,266.00	424
4	Interest	31-Dec-16	727,461.00	455
5	Interest	30-Nov-16	675,103.00	486
6	Interest	31-Oct-16	721,884.00	516
7	Interest	30-Sep-16	698,961.00	547
8	Interest	31-Aug-16	769,553.00	577
9	Interest	31-Jul-16	765,781.00	608
10	Interest	30-Jun-16	958,200.33	639

14

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Trade payables			
Other Trade Payables2			
Due to Micro, Small & Medium Enterprises	-	-	-
Dues to creditors other than Micro, Small & Medium Enterprises	85,329,328	92,668,381	84,993,604
Total	85,329,328	92,668,381	84,993,604

The information as required to be disclosed under The Micro, Small and medium Enterprises Development Act, 2006("the Act") has been determined to the extent such parties have been identified by the Company, on the basis of information and records available.



(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-	-	-
(b) the amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-

15 Other Current Financial Liabilities

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Current Maturities of Long Term Borrowings *	604,183,174	619,523,173	559,839,559
Bank Overdraft	9,300,000	7,920,664	10,290,282
Security Deposit Received	50,000,000	34,305,720	23,397,680
Due to Directors	1,433,089	2,043,939	1,351,926
Due to Employees	3,357,430	3,308,863	2,121,478
Total	668,273,693	667,102,359	597,000,925

* The Loan account of the company has been classified as Non Performing Assets by the lending bank. Since the loan of the company have been recalled and possession notice for immovable properties offered as collateral security have been issued, the entire amount outstanding have been shown as current maturities of Long Term Borrowings.

16 Other Current Liabilities

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Advance from Customers	2,498,725	4,102,175	5,391,704
Statutory Dues Payable	5,948,250	22,646,899	17,097,786
Total	8,446,975	26,749,074	22,489,490

17 Short Term Provisions

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Gratuity	97,301	60,171	80,274
Leave Encashment	56,812	39,254	9,128
Total	154,113	99,425	89,402



18 Revenue from Operations

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2018	For the year ended 31st March'2017
Sale of services		
Income from Operations LCO, Carriage fee and Time space selling	127,418,568	127,709,111
Income from Channel Operations	13,500,000	12,000,000
Total	140,918,568	139,709,111

19 Other Income

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2018	For the year ended 31st March'2017
Interest Income		
Interest on Income Tax Refund	1,178,748	1,287,664
Other Non - Operating Income		
Other Income	1,053,448	1,272,871
Liabilities no longer required written back	807,177	349,792
Total	3,039,373	2,910,327

20 Employee Benefit Expenses

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2018	For the year ended 31st March'2017
Salaries , Wages, Allowances and Bonus	24,206,669	20,607,968
Contribution To Provident and Other Funds	3,686,363	2,369,904
Directors Remuneration	4,125,000	3,900,000
Staff Welfare Expenses	559,591	376,340
Total	32,577,623	27,254,212

21 Finance Cost

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2018	For the year ended 31st March'2017
Interest On		
Term Loans*	-	66,405,402
Cash Credit*	-	8,851,530
Unsecured Loans*	-	682,784
Others	409,305	1,109,396
Total	409,305	77,049,112

*The Loan account of the company(term loan & working capital loan) from Allahabad Bank has been declared as non- performing asset by the bank. The company has submitted restructuring proposal to the bank vide letter dated 01.03.2018 which was not accepted by the bank vide letter dated 31.03.2018. The company has subsequently again made representation in Allahabad Bank vide letter dated 09.05.2018 and same is pending for action by Allahabad Bank. In view of above the company has not provided for interest on outstanding loan (term loan and working capital loan) including unsecured loans from directors amounting to Rs. 10,01,21,515/- . Had this interest been provided for, the loss of the company would have increased by Rs. 10,01,21,515/-.



22 Depreciation		Amount (In Rs.)	
Particulars	For the year ended 31st March'2018	For the year ended 31st March'2017	
Depreciation	62,349,649	59,023,281	
Total	62,349,649	59,023,281	

23 Other Expenses		Amount (In Rs.)	
Particulars	For the year ended 31st March'2018	For the year ended 31st March'2017	
Bank Charges	2,403,254	1,301,118	
Rent	1,241,920	1,208,750	
Rates and Taxes	2,091,165	2,180,761	
Pay Channels	58,993,061	43,593,921	
News Expenses	549,491	1,094,354	
Teleport Charges	6,892,668	6,927,132	
Power, Fuel & Electricity	9,870,638	6,585,088	
Website & Software Charges	384,536	78,721	
Foreign Exchange Fluctuation	2,138,563	-	
Repairs and Maintenance Plant & Machinery	2,154,948	1,911,613	
Repairs and Maintenance Buildings	502,094	162,670	
Repairs and Maintenance Others	80,483	81,014	
Insurance	283,524	330,684	
Directors' Meeting Fees	27,000	30,145	
Loss on Sale/Theft of Fixed Assets	-	62,951	
Travelling and Conveyance	1,343,641	1,215,751	
Audit Fees	775,000	205,000	
Legal & Professional Charges	3,145,474	1,654,585	
Mobiles & Telephone Expenses	835,336	2,563,559	
Bad Debts & Advances Written Off (Total Written Off Rs 223793834, Rs 134445416 out of provisions for expected credit loss)	89,348,418	1,641,944	
Miscellaneous Expenses	1,500,509	601,500	
Allowance for Expected Credit Loss	9,162,607	30,067,451	
Fair Value Loss on PPE	23,352,377	19,781,021	
Advertisement and Publicity	112,263	84,780	
Commission	285,555	233,430	
Total	217,474,526	123,597,944	

24 Tax Expenses		Amount (In Rs.)	
Particulars	For the year ended 31st March'2018	For the year ended 31st March'2017	
Current Tax	-	-	
Tax Related to Earlier Years	72,334	(1,080,114)	
Total	72,334	(1,080,114)	

25 Payment to Auditors:		Amount (In Rs.)	
Particulars	For the year ended 31st March'2018	For the year ended 31st March'2017	
Audit Fee	700,000	205,000	
Other Services	75,000	-	
Total	775,000	205,000	



26 Earning Per Share (EPS)

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2018	For the year ended 31st March'2017
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax as per statement of profit & loss (In Rs.) (A)	(168,925,496)	(143,224,998)
No. of equity shares (B)	12,020,000	12,020,000
Basic and Diluted Earning Per Share (Rs.) (A/B)	(14.05)	(11.92)

27 **CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)**

Particulars	For the year Ended on 31.03.2018	For the year Ended on 31.03.2017
A. Contingent Liabilities		
a) Claims against the company not acknowledge as debts (refer (i))	21963354	22026594
b) Undisputed Tax Liabilities in respect of interest on TDS (Refer (ii))	523666	299390
c) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii))	11600800	11600800
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
B. Commitments		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	19531782	19531782

(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. The case has been settled with no objection certificate on 26.04.2018

(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 05th May, 2017 which was originally filed 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, 2018 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.)	Amount (Rs.)	Period to which the amount relates
		FY 2017-18	FY 2016-17	
Income Tax Act	TDS	136262	135960	Prior Years
Income Tax Act	TDS	37480	37,480.00	FY 2013-14
Income Tax Act	TDS	11345	11,350.00	FY 2014-15
Income Tax Act	TDS	40751	40,750.00	FY 2015-16
Income Tax Act	TDS	86460	73,850.00	FY 2016-17
Income Tax Act	TDS	211368	0.00	FY 2017-18
	TOTAL	523666	299390	



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

Sl.	Description	Period to which relates	Amount	Amount
			31.03.2018	31.03.2017
A	Entertainment Tax			
	Demand raised for Rs.11600800/-	F Y 2013-14	11600800	11600800
		Total	11600800	11600800

**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.

- (iv) A Demand against the company for Rs 65,24,741.20 was raised on 26th 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. The case has been settled and Torrent Power Ltd. withdraws its FIR and Order dated 08.08.2017 in favour of the Company has been received.

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 reversed by company 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.

- 28 Balances of trade receivable, trade payable, loan/advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade payable, loan/advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. the ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

29 **Defined Benefit Plan- Gratuity**

1 **Actuarial Assumptions**

a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows:

	31/03/2018	31/03/2017
i) Discounting Rate	7.8	7.36
ii) Future salary Increase	5.5	5.5

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below:

	31/03/2018	31/03/2017
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability **	100% of IALM (2006 - 08)	
iii) Attrition at Ages	Withdrawal	Withdrawal
	Rate (%)	Rate (%)
Up to 30 Years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1



2 **Scale of Benefits**

a)	Salary for calculation of gratuity	Last drawn qualifying salary.
b)	Vesting Period	5 years of service.
c)	Benefit on normal retirement	As per the provisions of payment of Gratuity Act 1972 as amended.
d)	Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based on service upto the date of exit.
e)	Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
f)	Limit	20.00 Lakhs.

3 **Plan Liability**
The actuarial value of gratuity liability calculated on the above assumptions works out as under.

Date Ending	31/03/2018	31/03/2017
Present value of obligation as at the end of the period	37,39,319	28,08,486

4 **Service Cost**

	31/03/2018	31/03/2017
a) Current Service Cost	5,54,240	4,60,177
b) Past Service Cost including curtailment Gains/Losses	6,81,651	--
c) Gains or Losses on Non routine settlements	--	--
d) Total Service Cost	12,35,891	4,60,177

5 **Net Interest Cost**

	31/03/2018	31/03/2017
a) Interest Cost on Defined Benefit Obligation	2,06,705	2,24,077
b) Interest Income on Plan Assets	--	--
c) Net Interest Cost (Income)	2,06,705	2,24,077

6 **Change in Benefit Obligation**

	31/03/2018	31/03/2017
a) Present value of obligation as at the beginning of the period	28,08,486	28,00,957
b) Acquisition adjustment	--	--
c) Interest Cost	2,06,705	2,24,077
d) Service Cost	5,54,240	4,60,177
e) Past Service Cost including curtailment Gains/Losses	6,81,651	--
f) Benefits Paid	--	--
g) Total Actuarial (Gain)/Loss on Obligation	(5,11,763)	(6,76,725)
h) Present value of obligation as at the End of the period	37,39,319	28,08,486



7 **Bifurcation of Actuarial Gain/Loss on Obligation**

		31/03/2018	31/03/2017
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	--	--
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(2,31,270)	2,40,191
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	(2,80,493)	(9,16,916)

8 **Actuarial Gain/Loss on Plan Asset**

		31/03/2018	31/03/2017
a)	Expected Interest Income	--	--
b)	Actual Income on Plan Asset	--	--
c)	Actuarial gain /(loss) for the year on Asset	--	--

9 **Balance Sheet and related analysis**

		31/03/2018	31/03/2017
a)	Present Value of the obligation at end	37,39,319	28,08,486
b)	Fair value of plan assets	--	--
c)	Unfunded Liability/provision in Balance Sheet	(37,39,319)	(28,08,486)

10 **The amounts recognized in the income statement.**

		31/03/2018	31/03/2017
a)	Total Service Cost	12,35,891	4,60,177
b)	Net Interest Cost	2,06,705	2,24,077
c)	Expense recognized in the Income Statement	14,42,596	6,84,254

11 **Other Comprehensive Income (OCI)**

		31/03/2018	31/03/2017
a)	Net cumulative unrecognized actuarial gain/(loss) opening	--	--
b)	Actuarial gain / (loss) for the year on PBO	5,11,763	6,76,725
c)	Actuarial gain /(loss) for the year on Asset	--	--
d)	Unrecognized actuarial gain/(loss) at the end of the year	5,11,763	6,76,725

12 **Change in plan assets : All figures given in the table below are as provided by the company**

		31/03/2018	31/03/2017
a)	Fair value of plan assets at the beginning of the period	--	--
b)	Actual return on plan assets	--	--
c)	Employer contribution	--	--
d)	Benefits paid	--	--
e)	Fair value of plan assets at the end of the period	--	--



13 **Major categories of plan assets (as percentage of total plan assets) : All figures given in the table below are as provided by the company**

		31/03/2018	31/03/2017
a)	Government of India Securities	--	--
b)	State Government securities	--	--
c)	High Quality Corporate Bonds	--	--
d)	Equity Shares of listed companies	--	--
e)	Property	--	--
f)	Funds Managed by Insurer		
g)	Bank Balance	--	--
	Total		

14 **Change in Net Defined Benefit Obligation**

		31/03/2018	31/03/2017
a)	Net defined benefit liability at the start of the period	28,08,486	28,00,957
b)	Acquisition adjustment	--	--
c)	Total Service Cost	12,35,891	4,60,177
d)	Net Interest cost (Income)	2,06,705	2,24,077
e)	Re-measurements	(5,11,763)	(6,76,725)
f)	Contribution paid to the Fund	--	--
g)	Benefit paid directly by the enterprise	--	--
h)	Net defined benefit liability at the end of the period	37,39,319	28,08,486

15 **Bifurcation of PBO at the end of year in current and non current.**

		31/03/2018	31/03/2017
a)	Current liability (Amount due within one year)	97,301	60,171
b)	Non-Current liability (Amount due over one year)	36,42,018	27,48,315
	Total PBO at the end of year	37,39,319	28,08,486

16 **Expected contribution for the next Annual reporting period**

		31/03/2018	31/03/2017
a)	Service Cost	6,64,384	5,68,711
b)	Net Interest Cost	2,91,667	2,06,705
c)	Expected Expense for the next annual reporting period	9,56,051	7,75,416

17 **Sensitivity Analysis of the defined benefit obligation**

a) Impact of the change in discount rate		
	Present Value of Obligation at the end of the period	37,39,319
a)	Impact due to increase of 0.50%	(2,47,954)
b)	Impact due to decrease of 0.50 %	2,71,414
b) Impact of the change in salary increase		
	Present Value of Obligation at the end of the period	37,39,319
a)	Impact due to increase of 0.50%	2,76,236
b)	Impact due to decrease of 0.50 %	(2,54,271)

Maturity Profile of Defined Benefit Obligation

	Year	Amount in Rs.
a)	0 to 1 Year	97,301
b)	1 to 2 Year	54,320
c)	2 to 3 Year	55,244
d)	3 to 4 Year	58,874
e)	4 to 5 Year	58,788
f)	5 to 6 Year	73,031
g)	6 Year onwards	33,41,761



Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of actuarial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

Provident Fund - The company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner Aga (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the the year ended 31.03.2018 amounted to Rs 15,20,970/-

30 Financial Instruments: Accounting classification, Fair value measurements

31st March,2018							
Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment	64,015,500		64,015,500			64,015,500	
Loans	419,805			419,805			
Trade Receivable	35,629,825			35,629,825			
Cash and cash equivalents	7,203,633			7,203,633			
	107,268,763			43,253,263		64,015,500	-

31st March,2017							
Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	55,903,443			55,903,443			
Trade Payables	85,329,328			85,329,328			
Other Financial Liabilities	668,273,693			668,273,693			
	809,506,464			809,506,464			

31st March,2017							
Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment	102,428,500		102,428,500			102,428,500	
Loans	628,200			628,200			
Trade Receivable	116,175,924			116,175,924			
Cash and cash equivalents	3,979,292			3,979,292			
	223,211,916			120,783,416		102,428,500	-

31st March,2017							
Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	69,036,444			69,036,444			
Trade Payables	92,668,381			92,668,381			
Other Financial Liabilities	667,102,359			667,102,359			
	828,807,184			828,807,184			



1st April,2016

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised	Level 1	Level 2	Level 3
				Cost			
Financial Assets							
Investment	105,884,500		105,884,500			105,884,500	
Loans	619,200			619,200			
Trade Receivable	124,387,599			124,387,599			
Cash and cash equivalents	10,397,682			10,397,682			
	241,288,981			135,404,481		105,884,500	-

	Classification			Fair Value			
	Carrying Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	76,436,127			76,436,127			
Trade Payables	84,993,604			84,993,604			
Other Financial Liabilities	597,000,925			597,000,925			
	758,430,656			758,430,656			

Financial Risk Management

- 31 The company activities exposes it to variety at financial risk i.e. Credit Risk , Liquidity Risk , Capital Risk , Interest Rate Risk. These risks are managed by senior management of the company and is supervised by Board of Directors of the company , to minimise potential adverse effects on the financial performance of the company.
- (i) **Credit Risk** : Credit risk is the risk i.e a customer or the counter party fails to pay to the company causing financial loss. The credit risk primarily arises from outstanding receivables from customer / franchises. The company has franchise arrangements whereby the business of the company is expended through network of franchise dealers. Under previous GAAP, the company was not providing for provision for doubtful debts on debtors outstanding from franchisee / advertisement group / carriage fee group / Lco operator. On Transition to IND AS, the company has determined provision for Expected credit loss (ECL) based on expected credit loss model. The total impairment loss accounted till transition date amounted to Rs 10,43,77,965/- and Rs 3,00,67,451/- for the year ended 31.03.2017 and Rs 91,62,607/- for the year ended 31.03.2018. Since the siizeale amount of trade receivables was impaired , the company considers credit risk as a major / high risk area.
- (ii) **Liquidity Risk** : Liquidity Risk arises from the company inability to meet its cash flow commitments in time. The company invested as investments in wholly owned Subsidiary companies and also given unsecured loans and advances leading to liquidity constraints , Further the company purchased Set Top Boxes as part of property , Plant & Equipment under digital addressible system (DAS) as part of Government policy on digitalization, and invested substantial amount, however, upon competition the realizable value of such set top boxes went down leading to liquidity constraints. Moreover the company was not able to fulfill huge demand of set top boxes leading to loss of customers and also heavy expenditure on repair and maintenance on existing set top boxes. and consequently inability to pay outstanding loans and interest commitments to the banks / lenders. The company faces liquidity crunch due to continous losses.

The following table summarizes the liquidity position of the company :-

S. No.	Particulars		
i	Outstanding loan to bank- classified as current liability		649,605,159
ii	Cash & cash equivalents		7,203,633

The company do not have liquidity to repay its borrowings, accordingly, the company received notice dated 18.07.2016 U/S 13 (2) of securitization and reconstruction of financial assets and enhancement of Security Interest Act 2002 whereby the company was called upon to discharge the entire liability as on the date of letter and also interest there on @ BR + 4% alongwith cost within 60 days from the date of notice . The company has also received possession notice of immovable properties mortgaged with the banks. Subsequently the company again recieved notice dated 29.12.2017 & 30.12.2017 for discharging the entire liabilities within time mentioned in the said notice. The company has made a representation to the lender bank vide letter dated 01.03.2018 for restructuring of credit facilities and for other waivers and the same was not accepted by Allahabad bank vide letter dated 31.03.2018, which was replied to vide letter dated 09.05.2018

The company considers liquidity risk as high risk.

Maturities of Financial Liabilities

The amount borrowed from Allahabad bank outstanding balance as on 31.03.2018 of Rs. 64,96,05,159/- have become overdue as on 31.03.2018 and are currently payable

- (iii) **Capital Risk** : The company capital risk management objective is to ensure that all times its remains a going concern and safegurds the interest of the shareholders and other stakeholders. The company has negative net owned funds of Rs 41,29,29,906/- with Rs 64,96,05,159/- as financial debt. With negative owned funds , the company is not in a position to meet its financial commitments to the lenders / others and faces capital risk in future.



Particulars	
Net owned fund (B)	(412,929,906)
Gross Borrowing (A)	649,605,159
Gearing Ratio (B/A)	(0.64)

- (iv) **Interest Rate Risk :** The account of the company has been declared as Non performing asset on 30.6.2017 by Allahabad bank the prime leader of the company. The company has borrowed from Allahabad bank on floating rate of interest . The company has made provision for interest t accrued and due on outstanding loans, however, not being paid due to liquidity constraints. The interest rate risk is also material to the company.
- (v) **Foreign Currency Risk :** The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.

32 Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under:-

A List of related parties and relationships

a Subsidiaries

- 1 Sea News Network Limited
2 Jain Telemedia Services Limited

b Key Management Personnel

- 1 Mr. Neeraj Jain Chairman & Managing Director
2 Mr. Pankaj Jain Whole-Time Director
3 Mrs. Sonal Jain Women Director
4 Mrs. Chhaya Jain Spouse of Whole-Time Director

c Independent Directors

- 1 Narendra Kumar Jain
2 Rajeev Kumar Jain
3 Tika Ram Sharma

d Enterprises over which Director / key management personnel and their relatives exercise significant influence

- 1 Sea Vaishno Cable Network LLP
2 Your Cable Broadband LLP
3 Jinvani Media Venture Limited
4 My Digital Network Limited
5 Sea Shoppers Private Limited
6 Sea Print Media and Publication Limited

B Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosure' is given below :

Description	Subsidiaries			Key Management personnel			Enterprises controlled by key management personnel and their relatives		
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
Loans Accepted									
Key Management personnel									
Mr. Neeraj Jain				2,510,000.00	9,032,153.00	10,405,883.00			
Mr. Pankaj Jain				950,000.00	477,265.00	302,620.00			
Mr. Akshay Kumar Jain				-	-	417,633.00			
Loans Repaid									
Key Management Personnel									
Mr. Neeraj Jain				725,000.00	9,965,714.00	8,408,703.00			
Mr. Pankaj Jain				-	104,197.00	801,972.00			
Mr. Akshay Kumar Jain				-	422,676.00	1,006,806.00			

Rendering of Services (Inclusive of Service Tax/GST)

Subsidiaries									
Sea News Network Limited	1,407,000.00	1,379,000.00	8,658,991.00						
Jain Telemedia Services Limited	14,385,750.00	12,412,750.00	9,912,345.00						



Enterprises in which directors exercise significant influence

	Sea Print Media and Publication Limited							-	54,824.00	948,938.00
	Agra Cable TV							2,616,084.00	-	-
	Fine Cable TV							2,727,003.00	-	-
	Shradha Cable Operator							2,885,857.00	-	-

Availing of Services

Enterprises in which directors exercise significant influence

	Sea Print Media and Publication Limited							-	-	52,262.00
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Rent Received (Inclusive of Service Tax/GST)

	Subsidiaries									
	Sea News Network Limited	351,750.00	344,750.00	341,805.00						
	Jain Telemedia Services Limited	351,750.00	344,750.00	341,805.00						
	Enterprises in which directors exercise significant influence									
	Sea Print Media and Publication Limited							211,050.00	206,850.00	205,083.00
	My Digital Network Limited							140,700.00	275,500.00	683,610.00
	Rent Paid									
	Key Management Personnel									
	Mr. Neeraj Jain				600,000.00	600,000.00	600,000.00			
	Mr. Pankaj Jain				600,000.00	600,000.00	600,000.00			

Interest Paid

	Key Management Personnel									
	Mr. Neeraj Jain				-	657,153.00	34,783.00			
	Mr. Pankaj Jain				-	25,631.00	1,634.00			
	Mr. Akshay Kumar Jain				-	-	17,633.00			

Director Remuneration to Key Managerial Personnel

	Key Management Personnel	Subsidiaries	Key Management personnel	Enterprises controlled by key management personnel and their relatives
	Mr. Neeraj Jain		3,000,000.00 3,000,000.00 3,000,000.00	
	Mr. Pankaj Jain		1,125,000.00 900,000.00 900,000.00	
	Mr. Akshay Kumar Jain		- - 1,170,967.00	

Salary Paid

	Relatives of Key Management Personnel									
	Mrs. Chhaya Jain				600,000.00	600,000.00	600,000.00			
	Mrs. Sonal Jain				-	-	540,000.00			
	Mr. Chakresh Kumar Jain				339,866.00	167,748.00	-			
	Reimbursement of Expenses									
	Subsidiaries									
	Jain Telemedia Services Limited	121,326.00	-	-						
	Reimbursement of Expenses Subsidiaries									
		121,326.00								

Enterprises in which directors exercise significant influence

	Sea Print Media and Publication Limited							49,000.00	12,366.00	-
	Key Management Personnel									
	Mr. Neeraj Jain				660,740.95	350,543.00	168,714.00			
	Mr. Pankaj Jain				50,784.00	-	-			
	Mr. Akshay Kumar Jain						67,013.00			


Relatives of Key Management Personnel

	Mr. Akshay Kumar Jain				70,589.00	12,352.00	-			
	Mr. Chakresh Kumar Jain				6,029.42	-	-			

Director Sitting Fees

	Narendra Kumar Jain				9,000.00	10,000.00	14,000.00			
	Rajeev Kumar Jain				9,000.00	10,000.00	14,000.00			
	Tika Ram Sharma				9,000.00	10,000.00	12,000.00			

Outstanding balances at the year end

	Subsidiaries			Key Management personnel			Enterprises controlled by key management personnel and their relatives		
Trade Receivables									
Subsidiaries									
Sea News Network Limited	622,171.00		10,584,444.00						
Jain Telemedia Services Limited	3,330,476.00	20,52,750.00	355,356.00						

Enterprises in which directors exercise significant influence

	Sea Print Media and Publication Limited						334,550.00	3,34,684.00	675,595.00
	My Digital Network Limited						1,352,749.39	12,17,133.00	969,183.00

Other Receivables

	Subsidiaries			Enterprises in which directors exercise significant influence					
Subsidiaries									
Sea News Network Limited	-	-	1,900,000.00						
Jain Telemedia Services Limited	1,561,224.00	1,561,224.00	1,561,224.00						
Enterprises in which directors exercise significant influence									
Sea Print Media and Publication Limited							1,571,075.00	1,571,075.00	15,71,075.00

Trade Payables

	Subsidiaries			Enterprises in which directors exercise significant influence					
Subsidiaries									
Sea News Network Limited		7,42,579.00							
Enterprises in which directors exercise significant influence									
Agra Cable TV							828,416.00	-	-
Fine Cable TV							588,497.00	-	-
Shradha Cable Operator							236,643.00	-	-

Loan Payables

	Key Management Personnel								
Key Management Personnel									
Mr. Neeraj Jain				9,156,756.00	73,71,756.00	8,305,317.00			
Mr. Pankaj Jain				1,324,702.00	3,74,702.00	1,634.00			
Mr. Akshay Kumar Jain				-	-	422,676.00			

Other Payables

	Subsidiaries			Key Management Personnel					
Subsidiaries									
Jain Telemedia Services Limited							-	-	-
Key Management Personnel									
Mr. Neeraj Jain Salary A/c				-	1,72,616.00	311,500.00			
Mr. Pankaj Jain Salary A/c				305,104.00	9,89,863.00	323,000.00			
Mr. Akshay Kumar Jain Salary A/c				-	-	194,765.00			
Mr. Neeraj Jain Rent A/c				45,000.00	1,50,000.00	170,000.00			
Mr. Pankaj Jain Rent A/c				675,000.00	7,15,000.00	225,000.00			
Mr. Neeraj Jain (Reimbursement of Expenses)				407,200.95	16,460.00	127,661.00			
Mr. Pankaj Jain (Reimbursement of Expenses)				784.00	-	-			



	Relatives of Key Management Personnel								
	Mrs. Chhaya Jain			13,000.00	45,000.00	95,000.00			
	Mr. Chakresh Kumar Jain			26,615.00	52,256.00	-			

33 The Company is engaged in single product i.e. Broadcasting and Multi System Operators and activities of Cable Operator. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment

34 The notes referred to above form an integral part of financial statements.

**As per our report of even date attached
For Doogar & Associates**

**Chartered Accountants
Firm Reg. No.000561N**

**C A Udit Bansal
Partner
Membership No. 0401642**

Place : Agra
Date : 16.05.2018

For and on behalf of the Board of Directors

**Neeraj Jain
Director
DIN -00576497**

**Vandana Rathore
Company Secretary**

**Pankaj Jain
Director
DIN-00509839**

**Ajay Goel
CFO**



Independent Auditor's Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

To the Members of Sea TV Network Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of **Sea TV Network Limited** ('the Holding Company'), and its subsidiaries (collectively referred to as "the Group") comprising of the consolidated balance sheet as at 31st March 2018, the consolidated statement of profit and loss (including other comprehensive income/(loss)), the Statement of Changes in Equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding 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 and presentation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income/(loss)) consolidated cash flows and consolidated changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act. This responsibility also includes 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 consolidated Ind AS 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 Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS 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 of the consolidated Ind AS financial statements 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 Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS financial statements.

Qualified Opinion

Basis for Qualified Opinion

The company has not provided for interest on overdue loans amounting to Rs 990,35,940 pending approval of restructuring proposal of credit facilities and also on unsecured loan for Rs 10,85,575 (Refer Note No 22). Had the interest on loan being provided, the loss of the company would have been higher by Rs 10,01,21,515 and other negative equity would have increased by Rs 10,01,21,515.

Opinion

Subject to above, In our opinion and to the best of our information and according to the explanations given to us *except for effect of matter as above* and based on the unaudited Ind AS financial statements of subsidiary companies as certified referred to in Other Matters paragraph below, the aforesaid consolidated Ind AS 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 state of affairs of the Company as at 31st March 2018 and its Loss (including other comprehensive income/(loss)) its consolidated cash flows and consolidated changes in equity for the year ended on that date.

Other Matters

The Financial information of the Company for the year ended 31.03.2017 and the transition date opening balance sheet as at 01.04.2016 included in the Consolidated Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended 31.03.2017 and 31.03.2016 prepared in accordance with the Companies (Accounting Standard) rules 2006 (as amended) which were audited by another auditor namely M/s Surendra G. & Company, Chartered Accountants, on which they expressed an unmodified opinion dated 30.05.2017 and 30.05.2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to Ind AS have been audited by us, on which we have expressed an unmodified opinion vide our report dated 16.05.2018.

Our opinion is not qualified in respect of abovesaid matter.

We did not audit the financial statements of two wholly owned subsidiaries incorporated in India, whose financial statements reflect total assets of Rs. 9,84,31,020/- as at 31.03.2018 as well as total revenue of Rs. 3,67,25,907/- for the year ended 31.03.2018, as considered in the consolidated IndAS financial statements. These financial statements are unaudited and have been furnished to us by the management duly certified for identification and consolidation purpose and in the opinion of the management of the Company, the financial statements of wholly owned subsidiary companies as certified do reflect true and fair position of financial performance of the company. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these companies and our report in so far as it relates to these companies, are based solely on such unaudited financial statements as certified.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of above matter with respect to our reliance on unaudited Ind AS financial statements/ financial information as certified by the Management.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report to the extent applicable, 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 Ind As financial statements.
- (b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidated Ind As 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 (including other Comprehensive income/(loss)) the consolidated cash flow Statement and the consolidated Statement of changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2018 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”; and
- (g) With respect to the other matters to be included in the Auditor’s 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 Ind As financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note No 28 to the consolidated Ind AS financial statements;
 - (ii) Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - (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 Subsidiary Companies incorporated in India.

For Doogar & Associates
Chartered Accountants
Firm’s registration number: 000561N

C A Udit Bansal
Partner
Membership number: 401642

Place: Agra
Date: 16.05.2018



Annexure - A to the Independent Auditors' Report – 31 March 2018 on the Consolidated Ind AS Financial Statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated Ind AS Financial Statements of Sea TV Network Limited (“the Holding Company”) as of 31st March 2018, we have audited the internal financial controls over financial reporting of the Holding Company, and its subsidiary companies which are incorporated in India as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies which are incorporated in India responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Consolidated Ind As financial statements, whether due to fraud or error.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India , however, the internal financial controls over credit extended to customers, fixed assets & Capital management needs to be strengthened.

Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to consolidated financial statements of 2 wholly owned subsidiary companies incorporated in India, is based on the financial statements as certified by the management.

For Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N

C A Udit Bansal
Partner
Membership number: 401642

Place: Agra
Date: 16.05.2018



SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282010

CIN:L92132UP2004PLC028650

Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com

Consolidated Balance Sheet As at 31st March 2018

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
ASSETS				
NON CURRENT ASSETS				
Property, Plant and Equipment	2	210,121,884	241,792,332	295,237,950
Capital Work In Progress	2	10,002,399	51,804,708	66,565,963
Other Intangible Assets	2	2,352,924	817,561	964,418
Intangible assets under development	2	-	1,675,000	1,766,543
Financial Assets				
i) Investments	3	-	-	-
ii) Loans	4	40,651,608	46,155,712	46,262,008
Other Non-current Assets	5	85,971,222	164,175,512	129,292,836
Total Non Current Assets		349,100,037	506,420,825	540,089,718
CURRENT ASSETS				
Financial Assets				
i) Trade Receivable	6	45,000,001	122,150,555	144,592,367
ii) Loans	7	16,371,469	16,379,076	20,536,883
ii) Cash and Cash equivalents	8	7,607,177	4,822,462	12,581,513
Other Current Assets	9	20,466,997	25,544,395	46,244,643
Total Current Assets		89,445,644	168,896,488	223,955,405
Total Assets		438,545,681	675,317,314	764,045,124
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	10	120,200,000	120,200,000	120,200,000
Other Equity		(529,716,306)	(326,268,848)	(180,350,976)
Total Equity		(409,516,306)	(206,068,848)	(60,150,976)
NON-CURRENT LIABILITIES				
Financial liabilities				
i) Borrowings	11	1,719,125	1,651,726	1,480,214
Provisions	12	5,210,029	3,699,813	3,187,780
Deferred Tax Liabilities (Net)	13	1,148,376	1,148,376	2,843,441
Total Non Current Liabilities		8,077,530	6,499,915	7,511,435
CURRENT LIABILITIES				
Financial liabilities				
i) Borrowings	14	57,090,617	69,926,115	79,573,835
ii) Trade Payables	15	92,853,051	101,542,264	96,344,442
iii) Other Financial Liabilities	16	668,598,693	670,566,470	614,871,176
Other Current liabilities	17	21,198,957	32,683,300	24,867,185
Provisions	18	243,139	168,098	1,028,027
Total Current Liabilities		839,984,457	874,886,247	816,684,664
Total Equity and Liabilities		438,545,681	675,317,314	764,045,124

Significant Accounting Policies



The Notes referred to above form an integral part of the Financial Statements

**As per our report of even date annexed
For Doogar & Associates**

**For and on behalf of the Board of Directors
Sea TV Network Limited**

Chartered Accountants

Firm Reg. No.000561N

**C A Udit Bansal
Partner
Membership No. 0401642**

**Neeraj Jain
Director
DIN -00576497**

**Pankaj Jain
Director
DIN-00509839**

Place : Agra
Date : 16.05.2018

**Vandana Rathore
Company Secretary**

**Ajay Goel
CFO**



SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010

CIN:L92132UP2004PLC028650

Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com

Statement of Consolidated Profit & Loss For the Year Ended 31st March 2018

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March'2018	For the year ended 31st March'2017
I REVENUE			
Revenue from Operations	19	163,718,245	166,252,784
Other Income	20	2,865,603	3,398,538
		166,583,848	169,651,322
II EXPENSES			
Employee Benefits Expense	21	48,263,468	41,421,218
Finance Cost	22	817,384	77,573,127
Depreciation & Amortization Expenses	23	67,782,511	64,394,800
Other Expenses	24	253,750,776	135,528,264
		370,614,140	318,917,409
TOTAL EXPENSES			
PROFIT/(LOSS) BEFORE TAX		(204,030,292)	(149,266,087)
III TAX			
IV TAX EXPENSE	25		
Current Tax		-	-
Tax of Earlier Year		72,334	-
Deferred Tax		-	(1,695,065)
		(204,102,625)	(147,571,022)
V PROFIT/(LOSS) AFTER TAX			
VI OTHER COMPREHENSIVE INCOME/(LOSS)			
Items that will not be reclassified to profit or loss		-	
Remeasurement of the defined benefits plans		655,167	676,725
Tax Impact on above		-	(137,912)
		655,167	538,813
VII TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(203,447,458)	(147,032,209)
VIII EARNING PER SHARE (Nominal value of shares - Rs 10, 31st March'2017- Rs 10)			
Basic and Diluted (in Rs.)	27	(16.98)	(12.28)
Significant Accounting Policies	1		

The Notes referred to above form an integral part of the Financial Statements

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

C A Udit Bansal

Partner

Membership No. 0401642

For and on behalf of the Board of Directors

Sea TV Network Limited

Neeraj Jain

Director

DIN -00576497

Pankaj Jain

Director

DIN-00509839

Place : Agra

Date : 16.05.2018

Vandana Rathore

Company Secretary

Ajay Goel

CFO



**CONSOLIDATED CASH FLOW STATEMENT FOR
THE YEAR ENDED 31 MARCH 2018**

(Amount in Rs.)

PARTICULARS	Year Ended March 31, 2018	Year Ended March 31, 2017
(A) Cash flow from Operating Activities:		
Net Profit before taxation, and extraordinary items	(204,030,292)	(149,266,087)
Adjustment for Non-Cash Items		
Depreciation	67,782,511	64,394,800
Interest & Finance Charges	817,384	77,573,127
Interest Income	(1,606,650)	(1,298,585)
Liabilities no Longer required written back	(807,177)	(1,067,082)
(Profit)/Loss on Sale of Fixed Assets	-	238,133
Ind AS Adjustment due to PPE	26,423,835	18,273,923
Ind AS Adjustment due to Employee Benefit Expenses	511,763	676,725
Ind AS Adjustment due to ECL	(101,445,306)	30,067,451
Operating Profit before Working Capital Changes	(212,353,932)	39,592,406
Increase(Decrease) in Provisions	1,585,257	(347,896)
Increase(Decrease) in Trade Payables & Other Liabilities	(21,334,156)	69,776,313
Decrease/(Increase) in Trade Receivables	178,595,860	(9,525,639)
Decrease(Increase) in Loans & Advances & Other Non Current and Current Assets	88,281,636	(8,695,050)
Cash Generated from Operations	34,774,665	90,800,134
Taxes Paid	-	-
Net Cash from Operating Activities	34,774,665	90,800,134
(B) Cash Flow from Investing Activities		
(Purchases)/Sale of Fixed Assets	(20,011,117)	(12,808,435)
Interest Received during the year	1,606,650	1,298,585
Net Cash used in Investing Activities	(18,404,467)	(11,509,850)
(C) Cash flow from Financing Activities :		
Interest Paid	(817,384)	(77,573,127)
Proceeds/(Repayment) of Short Term Borrowings	(12,835,498)	(9,647,720)
Proceeds/(Repayment) of Long Term Borrowings	67,399	171,512
Net Cash(used in)/from Financing Activities	(13,585,483)	(87,049,335)
Net (Decrease)/Increase in Cash and Cash Equivalents	2,784,715	(7,759,051)
Opening Balance of Cash and Cash Equivalents	4,822,462	12,581,513
Closing Balance of Cash and Cash Equivalents	7,607,177	4,822,462

Notes

a) RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31.03.2018	As at 31.03.2017
Cash and cash equivalents at the end of the year as per above	7,607,177	4,822,462
Add: Deposits with more than 3 months but less than 12 months maturity period	-	-
8) Cash and bank balance as per balance sheet (refer note	7,607,177	4,822,462
b) DISCLOSURE AS REQUIRED BY IND AS 7		
Reconciliation of liabilities arising from financing activities		



31st March, 2018	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term secured borrowings	69,926,115	(12,835,498)	-	57,090,617
Total		-		

31st March, 2017	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term secured borrowings	79,573,835	(9,647,720)	-	69,926,115
Total		-		

This is the Cash Flow Statement referred to in our report of even date.

For Doogar & Associates
Chartered Accountants
Firm Reg. No.000561N

For and on behalf of the Board of Directors
Sea TV Network Limited

C A Udit Bansal
Partner
Membership No. 0401642
Place : Agra
Date : 16.05.2018

Neeraj Jain
Director
DIN -00576497
Vandana Rathore
Company Secretary

Pankaj Jain
Director
DIN-00509839
Ajay Goel
CFO

SEA TV NETWORK LIMITED
Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010
CIN:L92132UP2004PLC028650
Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH'2018

A	Equity Share Capital	Balance as at 01.04.2016	Changes in Equity share capital during the year	Balance as at 31.03.2017
	For the year ended 31.03.2017	120,200,000	-	120,200,000
		Balance as at 01.04.2017	Changes in Equity share capital during the year	Balance as at 31.03.2018
	For the year ended 31.03.2018	120,200,000	-	120,200,000

B	Other Equity	Reserves and surplus				Total Other Comprehensive Income/(loss)	Total Other Equity
	Particulars	Securities Premium Reserve	General Reserve	Retained Earnings	Remeasurement (Losses)/Gain on defined benefit plan		
	Balance as at 01.04.2016	409,589,226	9,000,000	(598,940,202)	-	-	(180,350,976)
	Profit/(Loss) for the year	-	-	(147,571,022)	538,813	538,813	(147,032,209)
	Add: Adjustment of Tax			1,114,337	-	-	1,114,337
	Balance as at 31.03.2017	409,589,226	9,000,000	(745,396,887)	538,813	538,813	(326,268,848)
	Balance as at 01.04.2017	409,589,226	9,000,000	(745,396,887)	538,813	538,813	(326,268,848)
	Profit/(Loss) for the year	-	-	(204,102,625)	655,167	655,167	(203,447,458)
	Balance as at 31.03.2018	409,589,226	9,000,000	(949,499,513)	1,193,980	1,193,980	(529,716,306)

Note:- General Reserve has been created by transfer out of profit generated by the company and is available for distribution to shareholders.



As per our report of even date annexed
For Doogar & Associates

For and on behalf of the Board of Directors
Sea TV Network Limited

Chartered Accountants
Firm Reg. No.000561N

C A Udit Bansal
Partner
Membership No. 0401642

Neeraj Jain
Director
DIN -00576497

Pankaj Jain
Director
DIN-00509839

Place : Agra
Date : 16.05.2018

Vandana Rathore
Company Secretary

Ajay Goel
CFO

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS
Reconciliation of Equity as per previous GAAP and IND AS for the year ended 31st March'2017 and as at 1st April'2016 is as under:

	Particulars	Reference Footnote No.	As at 31st March, 2017			As at 1st April, 2016		
			Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
A	ASSETS	-						
1)	NON CURRENT ASSETS	-						
	Property, Plant and Equipment	2	463,763,046	(221,970,714)	241,792,332	514,948,853	(219,710,903)	295,237,950
	Capital Work In Progress	2	129,764,914	(77,960,206)	51,804,708	129,149,219	(62,583,256)	66,565,963
	Other Intangible assets	2	817,561	-	817,561	964,418	-	964,418
	Intangible assets under development	2	1,675,000	-	1,675,000	1,766,543	-	1,766,543
	Financial Assets							
	i) Investments	3	2,365,000	(2,365,000)	-	2,365,000	(2,365,000)	-
	ii) Loans	4	46,155,712	-	46,155,712	46,262,008	-	46,262,008
	Other Non-current Assets	5	164,175,512	-	164,175,512	129,292,836	-	129,292,836
	Total Non Current Assets		808,716,745	(302,295,920)	506,420,825	824,748,877	(284,659,159)	540,089,718
2)	CURRENT ASSETS							
	Financial Assets							
	i) Trade Receivable	6	317,778,247	(195,627,691)	122,150,555	310,152,608	(165,560,240)	144,592,367
	ii) Loans		16,379,076	-	16,379,076	20,536,883	-	20,536,883
	iii) Cash and cash equivalents	7	4,822,462	-	4,822,462	12,581,513	-	12,581,513
	Other Current Assets		25,544,395	-	25,544,395	46,244,643	-	46,244,643
	Total Current Assets		364,524,180	(195,627,691)	168,896,488	389,515,647	(165,560,240)	223,955,405
	Total Assets		1,173,240,925	(497,923,611)	675,317,314	1,214,264,524	(450,219,399)	764,045,124
1)	Equity							
	Equity Share Capital		120,200,000	-	120,200,000	120,200,000	-	120,200,000
	Other Equity		145,529,335	(471,798,183)	(326,268,848)	242,730,152	(423,081,128)	(180,350,976)
	Total Equity		265,729,335	(471,798,183)	(206,068,848)	362,930,152	(423,081,128)	(60,150,976)
2)	NON-CURRENT LIABILITIES							
	Financial liabilities							
	i) Borrowings		1,651,726	-	1,651,726	1,480,214	-	1,480,214
	Provisions		3,699,813	-	3,699,813	3,187,780	-	3,187,780
	Deferred Tax Liabilities (Net)	5	27,273,804	(26,125,428)	1,148,376	29,981,712	(27,138,271)	2,843,441
	Total Non Current Liabilities		32,625,343	(26,125,428)	6,499,915	34,649,706	(27,138,271)	7,511,435
3)	CURRENT LIABILITIES							
	Financial liabilities							
	i) Borrowings		69,926,115	-	69,926,115	79,573,835	-	79,573,835
	ii) Trade Payables		101,542,264		101,542,264	96,344,442	-	96,344,442



	iii) Other Financial Liabilities		670,566,470	-	670,566,470	614,871,176	-	614,871,176
	Other current liabilities		32,683,300	-	32,683,300	24,867,185	-	24,867,185
	Provisions		168,098	-	168,098	1,028,027	-	1,028,027
	Total Current Liabilities		874,886,247	-	874,886,247	816,684,665	-	816,684,664
	Total Equity and Liabilities		1,173,240,925	(497,923,611)	675,317,314	1,214,264,523	(450,219,399)	764,045,124

Note: Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Reconciliation of Equity

Particulars	Note	As at 31st March, 2017	As at 1st April, 2016
Equity as per Previous GAAP		265,729,335	362,930,152
Add:			
Deferred Tax Impact on above adjustments (Net)	12	26,125,428	27,138,271
Less:			
Expected Credit loss recognised on Debtors	6	(195,627,691)	(165,560,240)
Fair Value of PPE	2	(299,930,920)	(282,294,159)
Fair Value of Investment	3	(2,365,000)	(2,365,000)
Equity as per IND AS		(206,068,848)	(60,150,976)

CONSOLIDATED

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

Reconciliation of Profit as per previous GAAP and IND AS for the year ended 31st March'2017 is as under:

Particulars	Reference Footnote No.	For the year ended 31st March 2017		
		Previous GAAP	Effect of transition to Ind AS	As per Ind AS
I REVENUE				
Revenue from Operations		166,252,784	-	166,252,784
Other Income		3,398,538	-	3,398,538
TOTAL REVENUE		169,651,322	-	169,651,322
II EXPENSES				
Employee Benefits Expense	2	40,744,493	676,725	41,421,218
Finance Cost		77,573,127	-	77,573,127
Depreciation & Amortization Expenses	4	66,676,973	(2,282,173)	64,394,800
Other Expenses	3 & 4	85,679,791	49,848,473	135,528,264
TOTAL EXPENSES		270,674,384	48,243,025	318,917,409
III PROFIT/(LOSS) BEFORE TAX (I- II)		(101,023,062)	(48,243,025)	(149,266,087)
IV TAX EXPENSE				
Current Tax		-	-	-
Deferred Tax		(2,092,957)	397,892	(1,695,065)
V PROFIT/(LOSS) AFTER TAX (III-IV)		(98,930,105)	(48,640,917)	(147,571,022)
VI OTHER COMPREHENSIVE INCOME/(LOSS)				
Items that will not be reclassified to profit or loss		-	-	-
Fair Value of Investment	1	-	-	-
Tax Impact on above Remeasurement of defined benefit plans	2	-	676,725	676,725
Tax Impact on above		-	(137,912)	(137,912)
TOTAL COMPREHENSIVE INCOME/(LOSS) (V+VI)		(98,930,105)	(48,102,104)	(147,032,209)
VII				



Reconciliation of total comprehensive income as previously reported under IGAAP to IND AS

Particulars	Refer Footnote No.	For the Year Ended 31st March, 2017
Net Profit/(Loss) as per previous GAAP		(98,930,105)
Add:		
Depreciation Impact on fair value of PPE	3	2,282,173
Less:		
Expected Credit loss recognised on Debtors	2	(30,067,451)
Fair Value of PPE	3	(19,781,021)
Actuarial gain on defined employees benefit plan recognised through OCI	1	(676,725)
Tax adjustment of deferred tax	4	(397,892)
Total Comprehensive Income as per IND AS		(147,571,022)
Net Profit/(Loss) as per IND AS		(147,571,022)
Other Comprehensive Income/ (loss) Recognition of decrease in fair value of Investment & Actuarial Gain of defined benefit plan	1	538,813
Total Comprehensive income / (Loss) for the year		(147,032,209)

Note: Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Footnotes to reconciliation of Equity & Profit/(Loss)

1 Defined Benefit Plan:

Actuarial gain/losses and return on planned assets excluding amount included in the net interest expense on net defined liability, which was part of employee benefit expense in IGAAP are recognized in Other comprehensive Income as per IND AS. Accordingly, employees benefit expenses are reduced by Rs. 6,76,725/- and recognized in other comprehensive income (Gross of Tax) for the year ended 31.03.2017

2 Expected Credit Loss (ECL) on Debtors

Under Indian GAAP, no provision for doubtful debts was made. Under Ind AS, impairment allowance has been determined based on Expected Credit Loss (ECL) model. Due to this model, the company impaired its trade receivables by Rs. 10,43,77,965/- as on transition date which has been adjusted as on 1st April, 2016 in retained earnings. The impairment of Rs. 3,00,67,451/- for the year ended 31st March, 2017 has been recognised in trade receivables and correspondingly in Statement of Profit and Loss for the year ended 31st March 2017.

3 Property, Plant & Equipments (PPE)

The Company availed the exemption available under IND AS 101 to continue the carrying value for all its Property, Plant & Equipment and intangibles as recognised in the financial statements as at the date of transition to Ind AS, measured as per the IGAAP and use that as its deemed cost as at the date of transition (01.04.2016) except in case of Plant & Machinery which is being fair valued as on transition date and has chosen revaluation model for such class of asset in accordance with Ind AS-16. Accordingly, decrease in the carrying value of the property, plant & Equipments based on fair value approach as on transition date amounting to Rs 28,22,94,159/- (Including Capital Work in Progress of Rs 6,25,83,256/-) have been reduced from retained earnings. Further, decrease in value of PPE for the year ended 31.03.2017 amounting to Rs 1,97,81,021/- have been taken to statement of profit and loss through Statement of Profit & Loss and depreciation impact on such revaluation amounting to Rs. 22,82,173/- for the year ended 31.03.2017 has been adjusted in Statement of profit & Loss for the year ended 31.03.2017. Further on the basis of physical verification of assets in 2017-18 discarded/short & excess assets, the carrying amount of which as on 01.04.2016 was Rs.3,65,87,974/- (Gross Block Rs. 6,80,65,322/-, Depreciation Reserve Rs. 3,14,77,348/-) have been reduced from the Net Block and adjusted in retained earnings

4 Adjustments to deferred taxes has been made for the above mentioned line items. Deferred Tax Asset (net) on above adjustments after adjusting Deferred Tax liability outstanding as on 31.03.2016 have not been recognised, as there is no virtual certainty that sufficient taxable profits will be available in future against which such deferred tax assets can be utilised.

5 Under previous GAAP, the Company has not presented Other Comprehensive Income separately, hence the Statement of Profit & Loss under previous GAAP has been reconciled with Statement of Profit & Loss and Other Comprehensive Income as per Ind AS.

6 In line with the requirements of Ind AS, the Company has reclassified certain assets and liabilities as at April 1, 2016 and March 31, 2017. These majorly includes reclassification between current and noncurrent financial & non-financial assets, investments, security deposits, prepayments, financial and non-financial current and non-current liabilities.

1. SIGNIFICANT ACCOUNTING POLICIES			
CORPORATE AND GENERAL INFORMATION			
Sea TV Network Limited ("the Company") and its subsidiaries ("Collectively referred to a Group") is domiciled and incorporated in India and its equity shares are listed at Bombay Stock Exchange(BSE). The registered office of Company is Situated at 148, Manas Nagar, Shahganj, Agra - 282010. The Company is engaged in the business of Broadcasting and Multi System Operators and activities of Cable Operator operating in State of Uttar Pradesh. The Consolidated financial statements of the company for the year ended 31st March 2018 were approved and authorized for issue by board of directors in their meeting held on 16th Day of May, 2018			
STATEMENT OF COMPLIANCE			
The Consolidated financial statements are a general purpose financial statement which have been prepared in accordance with the Companies Act 2013, Indian Accounting Standards and complies with other requirements under para 3 of Ind AS 101.			
BASIS OF PREPARATION			



Pursuant to MCA notification for applicability of IND AS, The Companies (Indian Accounting Standards) Rules, 2015 (as amended), the Group has adopted IND AS for the financial year beginning from April 1, 2017 with April 1, 2016 as the date of transition.

These are the Group first annual Consolidated financial statements prepared complying in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rule 2015. The financial statements comply with IND AS notified by Ministry of Company Affairs (“MCA”). The Group has consistently applied the accounting policies used in the preparation of its opening IND AS Balance Sheet at April 1, 2016 and comparative period presented.

The Group prepared financial statements for all periods upto 31st March 2017 in accordance with The Accounting Standards notified u/s 133 of The Companies Act 2013 (as amended) (read with Companies (Accounts) Rules 2014 (“Indian GAAP”). Indian GAAP is considered as the previous GAAP, under IND AS 101.

The reconciliation of effects of the transition from Indian GAAP to IND AS is disclosed in these Consolidated financial statements.

The financial statement has been prepared considering all IND AS as notified by MCA till reporting date i.e. March 31, 2018. The financial statements provide comparative information in respect to the previous year (including Balance Sheet at the beginning on the transition date to IND AS).

The Consolidated financial statements of the company are consistently prepared and presented under historical cost convention on an accrual basis in accordance with Ind AS except for certain financial assets and liabilities that are measured at fair values.

The Group functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the Consolidated financial statements and notes are in INR except otherwise indicated.

(ii) Basis of Consolidation

The consolidated financial statements relate to Sea Tv Network Limited (“the Company”) and its subsidiary companies (“Collectively referred to as the Group”). The consolidated financial statements have been prepared on the following basis:

- (a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.
- (c) Where the cost of the investment is higher/ lower than the share of equity in the subsidiary at the time of acquisition, the resulting difference is disclosed as goodwill/capital reserve in the investment schedule. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for in the consolidated statement of profit and loss.
- (d) Offset (eliminate) the carrying amount of the parent’s investment in each subsidiary and the parent’s portion of equity of each subsidiary.
- (e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- (f) Non-Controlling Interest’s share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company. (g) Non Controlling Interest’s share of net asset of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company’s shareholders.

The list of subsidiary companies and associates which are included in the consolidation and the Company’s holding therein are as under:			

Name of Subsidiary	Year Ended March, 31 2018	Year Ended March, 31 2017	As At April, 1 2016
			(% of Share Holding)

1. Jain Telemedia Services Limited	100	100	100
2. Sea News Network Limited	100	100	100

Classification of Assets and Liabilities into current and Non-Current

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification.			
As asset is treated as current when it is:			
a) expected to be realised or intended to be sold or consumed in normal operating cycle;			
b) held primarily for the purpose of trading;			
c) expected to be realised within twelve months after the reporting period; or			
d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.			



All other assets are classified as non-current.			
A liability is treated as current when :			
a) it is expected to be settled in normal operating cycle;			
b) it is held primarily for the purpose of trading;			
c) it is due to be settled within twelve months after the reporting period; or			
d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period			
All other liabilities are classified as non-current .			
Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.			
Use of judgements, estimates and assumptions			
The preparation of the company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.			
The following are the key assumptions concerning the future, and other other key sources of estimation uncertainty at the end of reporting period that may have significant risk of causing material adjustments to the carrying amounts of assets and liabilities with in :-			
a) Useful life of property, plant and equipment and intangible assets: The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013, except for certain items of class of Property, Plant & Equipment where different useful life has been adopted. (Refer Note no. below) However, the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.			
b) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.			
c) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.			
d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extant laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statues by the government etc.			
e) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.			
f) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.			
g) Contingencies: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.			
I. Property, plant and equipment			
(i) Property, plant and equipment situated in India comprising Plant & Machinery are stated at fair Value on transition to IND AS and considered that fair value as deemed cost and subsequently the company uses revaluation model for plant & machinery as per Ind AS-16 In respect of other assets, the company has elected to continue with the carrying value as its deemed cost on 1.4.2016 measured as per previous GAAP and use that carrying value as its deemed cost as on the transition date and subsequently the company uses cost model as per Ind AS-16. The cost of Tangible assets comprises its purchase price, borrowing cost, any other cost directly attributable to bringing the assets into present location and condition necessary for it to be capable of operating in the manner intended by the Management, initial estimation of any de - commissioning obligations and finance cost.			
(ii) Depreciation Depreciation on Fixed Assets is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013.			



Depreciation on Fixed Assets is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013. Property, Plant & Equipment which are added/disposed off during the year the depreciation is provided on pro rata basis with reference to month of addition/deletion. The management has estimated the useful life of set top boxes forming part of Property Plant & Equipment and other class of PPE other than the life as per Schedule II of Companies Act as under:

Description	Useful Life Estimated
Set top Boxes	5 years

(iii) Component Accounting

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

(iv) Expenditure during construction/erection period is included under Capital Work-in-Progress and is allocated to the respective fixed assets on completion of construction/ erection.

(v) Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in Statement of Profit and Loss in the year of occurrence.

(vi) The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

2. Intangible assets:

(i) Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible Assets are stated at cost which includes any directly attributable expenditure on making the asset ready for its intended use. Intangible assets with finite useful lives are capitalized at cost and amortized on a straight-line basis over a period of 10 years.

(ii) Software:- Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. Intangibles assets with indefinite useful lives (like goodwill, brands), if any are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite life is made on prospective basis.

3. Cash and cash equivalents:

a) Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short-term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.

b) Cash Flow Statement

Cash Flow are reported using indirect method, whereby profit for the year is adjusted for effects of transactions of 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.

c) Bank Balances Other than above

Dividend Escrow account balance, deposit with bank as margin money for guarantees issued by bank, deposits kept as security deposit for statutory authorities are accounted as bank balance other than cash and cash equivalent.

4. Financial instruments:

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognized as soon as the company becomes a contracting party to the financial instrument. In cases where trade date and settlement date do not coincide, for non-derivative financial instruments the settlement date is used for initial recognition or derecognition, while for derivatives the trade date is used. Financial instruments stated as financial assets or financial liabilities are generally not offset; they are only offset when a legal right to set-off exists at that time and settlement on a net basis is intended.

A. Financial assets:

Financial assets include trade receivable, cash and cash equivalents, equity / debt instruments held. Initially all financial assets are recognised at amortised cost or fair value through Other Comprehensive Income or fair value through Statement of Profit or Loss, depending on its business model for those financial assets and their contractual cash flow characteristics. Subsequently, based on initial recognition/ classification, where assets are measured at fair value, gain and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

(a) Trade receivables:



Trade receivables are recognised initially at fair value and subsequently measured at amortized cost less credit loss/impairment allowances.			
Receivables that do not bear interest or bear below market interest rates and have an expected term of more than one year are discounted with the discount subsequently amortized to interest income over the term of the receivable.			
Impairment is made on the expected credit loss model, which are the present value of the cash deficits over the expected life of receivables. The estimated impairment losses are recognised in the Statement of Profit and Loss. Subsequent changes in assessment of impairment are recognized in the Statement of Profit and Loss as changes in estimates.			
The company makes provision for expected credit loss against trade receivables based on the simplified approach (i.e. the loss allowance is measured as the amount equal to lifetime expected credit losses).			
(b) Loans & other financial assets			
Loans and other financial assets are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and other financial assets are measured at amortized cost using the effective interest method, less any impairment losses.			
(c) Investment in equity shares:			
Investment in equity securities are initially measured at fair value. Any subsequent fair value gain or loss for investments held for investment is recognized through Other Comprehensive Income. Any subsequent gain or loss for investment held for trading are recognized through Statement of Profit and Loss.			
(d) Investment in associates, joint venture and subsidiaries:			
The Company's investment in subsidiaries and associates, joint venture / LLP are carried at fair value and any appreciation or impairment is recognised in financial statement through OCI.			
B. Financial liabilities:			
Financial liabilities such as loans and borrowings and other payables are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual terms of the instrument. Financial liabilities other than fair valued through profit and loss are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss. The Company derecognizes a financial liability when its contractual obligations are settled or cancelled or expired.			
Financial liabilities at fair value through profit or loss:			
It include financial liabilities held for trading and are designated such at initial recognition. Financial liabilities are held for trading if they are incurred for the purpose of repurchasing in near term and also include Derivatives that are not part of an effective hedge accounting in accordance with IND AS 109 , classified as "held for trading" and carried at fair value through profit or loss. Financial liabilities at fair value through profit or loss are measured at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.			
Financial liabilities measured at amortised cost			
Post recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.			
Loans and Borrowings			
After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.			
Trade and other payables:			
A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. Trade accounts payable and other non-derivative financial liabilities are in general measured at amortized cost using the effective interest method. Finance charges, including premiums payable on redemption or settlement, are periodically accrued using the effective interest method and increase the liabilities' carrying amounts unless they have already been settled in the period in which they were incurred.			
(C) Impairment of non-financial assets:			
At each reporting date, the company assesses whether there is any indication that a non-financial asset may be impaired. If any such indication exists, the recoverable amount of the non-financial asset is estimated in order to determine the extent of the impairment loss, if any. Recoverable amount is determined:			
• In the case of an individual asset, at the higher of the Fair Value less cost to sell and the value in use; and			
• In the case of cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of cash generating unit's fair value less			



cost to sell and the value in use.			
Where it is not possible to estimate the recoverable amount of an individual non-financial asset, the company estimates the recoverable amount of the smallest cash generating unit to which the non-financial asset belongs. The recoverable amount is the higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. If the recoverable amount of a non-financial asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount of the non-financial asset or cash generating unit is reduced to its recoverable amount. Impairment losses are recognized immediately in the statement of Profit and Loss. Where an impairment loss subsequently reverses, the carrying amount of the non-financial asset or cash generating unit is increased to the revised estimate of its recoverable amount. However, this increased amount cannot exceed the carrying amount that would have been determined had no impairment loss been recognized for that non-financial asset or cash generating unit in prior periods. A reversal of an impairment loss is recognized immediately in the statement of Profit and Loss.			
(D) Revenue recognition:			
<ul style="list-style-type: none"> Revenue from carriage fees, time and space selling, and income from LCO is recognised when the related services are performed to customers/clients and revenue can be reliably measured and it is certain that it would be realised. 			
<ul style="list-style-type: none"> Revenues are recorded net of Goods and Service Tax (GST). 			
(E) Employees Benefits:			
(a) Short term employee Benefit:			
All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized during the period in which the employee renders related service.			
(b) Defined Contribution Plan:			
Contributions to the Employees' Provident Fund and Employee's State Insurance are recognized as Defined Contribution Plan and charged as expenses in the year in which the employees render the services.			
(c) Defined Benefit Plan (Unfunded):			
The Leave Encashment and Gratuity are defined benefit plans. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each balance sheet date, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not classified to the statement of profit and loss in subsequent periods. Past Service cost is recognised in the statement of profit and loss in the period of plan amendment. Net Interest is calculated by applying the discount rate to the net defined benefit liability or asset.			
The Company recognises the following changes in the net defined benefit obligation under employee benefit expenses in the statement of profit and loss.			
<ul style="list-style-type: none"> Service costs comprising current service costs, gains and losses on curtailments and non-routine Settlements. Net interest income or expense. 			
(d) Long term Employee Benefit:			
Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date.			
(e) Termination benefits:			
Termination benefits are recognised as an expense in the period in which they are incurred.			
The Company shall recognise a liability and expense for termination benefits at the earlier of the following dates:			
(a) when the entity can no longer withdraw the offer of those benefits; and			
(b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits.			
(F) Borrowing costs:			
(a) Borrowing costs that are specifically attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.			
(b) For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.			
(c) All other borrowing costs are recognised as expense in the period in which they are incurred.			
(G) Leases:			



<p>The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.</p>	
<p>(a) Finance Lease</p>	
<p>Finance Lease that transfer substantially all of the risks and benefits incidental to ownership of the leased item, are capitalised at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and a reduction in the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs.</p>	
<p>A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.</p>	
<p>(b) Operating Lease</p>	
<p>Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by lessor are classified as operating leases. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned. Payments/receipts under operating lease are recorded in the Statement of Profit and Loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.</p>	
<p>(H) Taxes on income:</p>	
<p>Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.</p>	
<p>Current Tax</p>	
<p>The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.</p>	
<p>Deferred Tax</p>	
<p>Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.</p> <p>Deferred tax liabilities are recognised for all taxable temporary differences.</p> <p>Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.</p> <p>The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.</p> <p>Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.</p> <p>Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.</p>	
<p>(I) Provisions, Contingent liabilities, Contingent assets and Commitments:</p>	
<p>(a) General</p>	
<p>The Company recognizes provisions for liabilities and probable losses that have been incurred when it has a present legal or constructive obligation as a result of past events and it is probable that the Company will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financing cost.</p>	
<p>Contingent liability is disclosed in the case of:</p>	
<ul style="list-style-type: none"> • A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation: 	
<ul style="list-style-type: none"> • A present obligation arising from past events, when no reliable estimate is possible: 	
<ul style="list-style-type: none"> • A possible obligation arising from past events, unless the probability of outflow of resources is remote. 	
<p>Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.</p>	



Contingent assets are not recognised but are disclosed in financial statement when an inflow of economic benefit is probable.			
(b) Other Litigation claims:			
Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.			
(c) Onerous contracts:			
Provisions for onerous contracts are recorded in the statements of operations when it becomes known that the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received.			
(J) Exceptional Items:			
On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.			
(K) Earnings per share:			
Basic Earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of same is given to arrive at diluted earning per share.			
Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.			
(L) Segment accounting:			
The company's business falls within a primary business segment viz ." Satellite Channel and Cable TV Operator, which is the only segment ".			
(M) Fair value measurement:			
The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.			
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:			
• In the principal market for the asset or liability.			
Or			
• In the absence of a principal market, in the most advantageous market for the asset or liability			
The principal or the most advantageous market must be accessible by the Company.			
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.			
A fair value measurement of a non- financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.			
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;			
• Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.			
• Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.			
• Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.			
For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.			
For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.			
(N) First Time Adoption- Mandatory Exceptions and Optional Exemptions			
These are the Company's first financial statements prepared in accordance with Ind AS.			



The company has prepared the financial statements for the year ended 31.03.2017 and in the preparation of an opening Ind AS Statement of Financial Position at 1 April 2016 (the Company's date of transition) by :			
a) recognising all assets and liabilities whose recognition is required by Ind AS			
b) not recognising items of assets and liabilities not permitted by Ind AS			
c) reclassifying item from previous GAAP to Ind AS as required under Ind AS			
d) applying Ind AS in measurement of recognised assets and liabilities			
However, this principle is subject to certain exceptions and certain optional exemptions availed by the company as under:-			
1. De - recognition of financial assets and liabilities			
The company has applied derecognition requirements of financial assets and liabilities prospectively for transactions occurring on or after 01.04.2016.			
2. Impairment of financial assets- The Company has applied impairment requirements of Ind AS 109 retrospectively, however as permitted by Ind AS 101, it has used reasonable and supportable information to determine credit risk at the date at which financial instruments were initially recognised in order to compare it with credit risk at transition date. However, the Company has not undertaken an exhaustive search for information when determining at the date of transition to Ind AS whether there has been significant increase in credit risk since initial recognition as permitted by Ind AS 101.			
3. Fair Value of Investment- The Company has elected to fair value all its investments whether in subsidiary company or others and use that fair value as its deemed cost as on transition date and subsequently also fair valued through OCI.			
4. Property, Plant and Equipment- The Company has elected to continue with carrying value of all its Property, Plant and Equipment as on transition date except Plant and Machinery which have been fair valued as on transition date and has chosen revaluation model for such class of asset in accordance with Ind AS-16.			

2. PROPERTY, PLANT AND EQUIPMENTS

(In Rs.)

Particulars	Lands (Freehold)	Buildings	Plant & Machinery	Furniture & Fixtures	Electric Fittings/ Appl.	Computers	Vehicles	Total Tangible	Trade Mark	Software	Video Right	Total Intangible	Total
Gross Carrying Value as on 01.04.2015	19,116,521	56,430,890	600,143,973	17,393,923	8,306,968	14,633,415	11,460,809	727,486,499	152,590	770,927	1,144,450	2,067,967	729,554,466
Addition	-	-	11,607,020	-	4,825	144,130	2,689,616	14,445,591	-	-	233,085	233,085	14,678,676
Deletions	-	-	334,381,507	-	-	-	466,581	334,848,088	-	-	-	-	334,848,088
Gross Carrying Value as on 31.03.2016	19,116,521	56,430,890	277,369,486	17,393,923	8,311,793	14,777,545	13,683,844	407,084,002	152,590	770,927	1,377,535	2,301,052	409,385,054
Accumulated Depreciation as on 01.04.2015	-	2,840,108	132,810,398	3,955,057	1,882,797	12,995,205	6,088,279	160,571,843	91,505	745,011	326,235	1,162,751	161,734,593
Depreciation for the period	-	888,320	60,456,730	1,933,805	883,520	842,430	1,383,260	66,388,065	15,259	23,790	134,834	173,883	66,561,948
Deductions/Adjustments	-	-	114,670,604	-	-	-	443,252	115,113,856	-	-	-	-	115,113,856
Accumulated Depreciation as on 31.03.2016	-	3,728,427	78,596,523	5,888,862	2,766,317	13,837,635	7,028,287	111,846,052	106,764	768,801	461,069	1,336,634	113,182,685
Carrying Value as on 31.03.2016	19,116,521	52,702,463	198,772,962	11,505,061	5,545,476	939,910	6,655,557	295,237,950	45,826	2,126	916,466	964,418	296,202,368
Gross Carrying Value as on 01.04.2016	19,116,521	56,430,890	277,369,486	17,393,923	8,311,793	14,777,545	13,683,844	407,084,002	152,590	770,927	1,377,535	2,301,052	409,385,054
Addition	-	-	12,878,375	-	-	348,410	3,181,115	16,407,900	-	-	-	-	16,407,900
Deletions	-	-	14,843,466	-	-	-	1,633,347	16,476,813	-	-	-	-	16,476,813
Gross Carrying Value as on 31.03.2017	19,116,521	56,430,890	275,404,395	17,393,923	8,311,793	15,125,955	15,231,612	407,015,089	152,590	770,927	1,377,535	2,301,052	409,316,141
Accumulated Depreciation as on 01.04.2016	-	3,728,427	78,596,523	5,888,862	2,766,317	13,837,635	7,028,287	111,846,052	106,764	768,801	461,069	1,336,634	113,182,685
Depreciation for the period	-	888,320	58,811,531	1,739,651	862,994	323,451	1,621,996	64,247,943	13,364	2,126	131,367	146,857	64,394,800
Deductions/Adjustments	-	-	10,301,482	-	-	-	569,756	10,871,238	-	-	-	-	10,871,238
Accumulated Depreciation as on 31.03.2017	-	4,616,747	127,106,573	7,628,513	3,629,311	14,161,086	8,080,527	165,222,757	120,128	770,927	592,436	1,483,491	166,706,248
Gross Carrying Value as on 01.04.2017	19,116,521	56,430,890	275,404,395	17,393,923	8,311,793	15,125,955	15,231,612	407,015,089	152,590	770,927	1,377,535	2,301,052	409,316,141
Addition	-	-	49,307,594	-	-	71,771	101,004	49,480,369	-	169,000	1,675,000	1,844,000	51,324,369
Deletions	-	-	49,765,202	-	-	-	-	49,765,202	-	-	-	-	49,765,202
Gross Carrying Value as on 31.03.2018	19,116,521	56,430,890	274,946,787	17,393,923	8,311,793	15,197,726	15,332,616	406,730,257	152,590	939,927	3,052,535	4,145,052	410,875,309
Accumulated Depreciation as on 01.04.2017	-	4,616,747	127,106,573	7,628,513	3,629,311	14,161,086	8,080,527	165,222,757	120,128	770,927	592,436	1,483,491	166,706,248
Depreciation for the period	-	892,552	62,704,790	1,566,621	831,232	117,237	1,361,441	67,473,874	11,419	7,106	290,112	308,637	67,782,511
Deductions/Adjustments	-	-	36,088,258	-	-	-	-	36,088,258	-	-	-	-	36,088,258
Accumulated Depreciation as on 31.03.2018	-	5,509,299	153,723,105	9,195,134	4,460,543	14,278,324	9,441,968	196,608,373	131,548	778,033	882,547	1,792,128	198,400,501
Net Carrying Value as on 31.03.2017	19,116,521	51,814,143	148,297,823	9,765,410	4,682,482	964,869	7,151,085	241,792,332	32,462	-	785,099	817,561	242,609,894
Net Carrying Value as on 31.03.2018	19,116,521	50,921,591	121,223,682	8,198,789	3,851,250	919,403	5,890,648	210,121,884	21,042	161,894	2,169,988	2,352,924	212,474,808

Note:



a) The company has elected to fair value certain class of property, plant & Equipment comprising all categories of Plant & Machinery at transition date 01.04.2016 and resulting net written down sizing impact of Rs 21,97,10,903/- (including short & excess of Rs. 3,65,87,973/-) have been recognised by reduction in opening balance of retained earning as on transition date i.e. 01.04.2016. The fair value of plant & machinery as on transition date and for the year ended 31.03.2017 have been restated proportionally to the change in carrying amount and accumulated depreciation as on 01.04.2016 and 31.03.2017 is adjusted to equal the difference between Gross carryig amount and carrying amount of assets after taking into account accumulated impairment loss.

b) Capital Work in Progress Comprising Set Top Boxes and other plant and machinery have also been fair valued and reduction value of Rs 6,85,35,224/- have been adjusted in Opening retained earnings.

c) In respect of other class of property, plant & Equipment (Other than a) above), the company has elected to value at historical cost as per GAAP.

d) Aggregate value of fair value of plant & machinery as on 01.04.2016 (including WIP)- Rs

265,338,92	6
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Aggregate adjustment to the carrying amount reported under previous GAAP- Rs

282,294,15	9
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b) Capital work-in-progress includes :-	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
WIP Plant & Machinery	-	3,267,294	5,951,968
WIP Set top Box	10,002,399	48,537,414	60,613,995
Total	10,002,399	51,804,708	66,565,963
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c) Intangible Capital work-in-progress includes :-	As at 31.03.2018	As at 31.03.2017	As at 31.03.2017
WIP Intangible Assets	-	1,675,000	1,766,543
	-	1,675,000	1,766,543

3 Non Current Investments

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
LONG TERM INVESTMENTS-Other Companies measured at fair value through OCI (unquoted and fully paid up)			
Sea Print Media and Publication Limited - 1,60,000 Equity Shares of Rs.10 each - (2017- 1,60,000 ; 2016- 1,60,000)	-	-	-
INVESTMENTS IN LLPs- Non Trade			
Long Term Capital in LLP - 51% (2017- 51% ; 2016 - 51%) Interest in Vaishno Cable Network LLP	-	-	-
Total	-	-	-
TOTAL	-	-	-
Aggregate value of Long Term Investments in others	2,365,000	2,365,000	2,365,000
Aggregate fair value of Long Term Investments in others measured through OCI	-	-	-

Investment in Other Companies/limited liability partnership firm are carried at Fair Value on transition date and subsequently also fair valued through OCI.

4 Loans - Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Security Deposits	40,651,608	46,155,712	46,262,008
Total	40,651,608	46,155,712	46,262,008



5 Other Non-current Assets

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Capital Advances	74,577,253	124,493,214	102,438,789
Prepaid Expenses	61,594	2,044,209	3,184,261
MAT Credit Entitlement	2,892,843	2,892,843	2,779,715
Advance Tax/tax deducted at source (net of provision)	7,275,705	11,430,101	20,889,042
Other Advances	1,163,827	23,315,145	1,029
Total	85,971,222	164,175,512	129,292,836

6 Trade Receivable

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Trade Receivable			
Unsecured - Considered Good	45,000,001	122,150,555	144,592,367
Unsecured - Considered Doubtful	9,162,607	134,445,416	104,377,965
Less: Provision for Expected Credit Loss	(9,162,607)	(134,445,416)	(104,377,965)
Total	45,000,001	122,150,555	144,592,367

Notes:

The company has a large customer base and unrelated to each other. The company had been following up with all its debtors for recovery of outstanding demands. In previous GAAP, no provision for bad and doubtful debts was made as the management of the company was hopeful of recovery of its outstanding amounts. Upon transition to IND AS, the company has used a practical expedient by computing expected credit loss allowance for trade receivables based on provision matrix as per IND AS 109 which takes in to account the credit losses and risk of default. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss amount based on lifetime expected credit loss at each reporting date right from its initial recognition. The provision matrix at the end of each reporting date duly approved by the Board of Directors is as under

Particulars	31 March 2018	31 March 2017	1 April 2016
Trade Receivables	45,000,001	122,150,555	144,592,367
ECL Allowance	143,608,023	134,445,416	104,377,965
Treatment in Financial Statements	Incremental amount of Rs. 91,62,607/- Debited to Statement of Profit & Loss	Incremental amount of Rs. 3,00,67,451/- Debited to Statement of Profit & Loss	The entire amount of Rs. 10,43,77,965/- Adjusted with Retained Earnings

The expected credit loss has been recognised and measured by the company using information based on historical, Current conditions and events and also future conditions.

Movement in the expected credit loss allowance	31 March 2018	31 March 2017
Balance at the beginning of the year	134,445,416	104,377,965
Add:		
Increase in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses charged to statement of profit & loss	9,162,607	30,067,451
Balance at the end of the year	143,608,023	134,445,416
Written off as Bad Debt by reversing ECL		134,445,416

Loan-Current - (Unsecured - Considered Good)

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Loan -to a Related Party	16,219,334	16,221,913	20,301,684
Staff Advance	152,135	147,163	225,199
Security Deposit	-	10,000	10,000
Total	16,371,469	16,379,076	20,536,883



Cash & Cash Equivalents

8	Particulars	Amount (In Rs.)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	Balances with banks in current accounts	7,418,882	3,725,763	10,530,739
	Cash on hand	188,295	1,096,699	2,050,774
	Total	7,607,177	4,822,462	12,581,513

Other Current Assets

9	Particulars	Amount (In Rs.)		
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	Advance against goods, services and others (unsecured considered good unless otherwise stated)			
	Others Advances			
	Considered Good	17,690,330	21,149,071	43,363,588
	Considered Doubtful	23,201,295	-	-
		40,891,625	21,149,071	43,363,588
	Less : Provision for Doubtful Advances	23,201,295	-	-
		17,690,330	21,149,071	43,363,588
	Prepaid Expenses	1,086,921	2,010,895	2,090,586
	Balance with Government/Statutory Authorities	1,689,746	2,384,429	790,469
	Total	20,466,997	25,544,395	46,244,643

10 EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares			Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Equity Shares of Rs. 10 each						
At the beginning of the period	17,000,000	17,000,000	17,000,000	170,000,000	170,000,000	170,000,000
Add: Additions during the period	-	-	-	-	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	17,000,000	17,000,000	17,000,000	170,000,000	170,000,000	170,000,000
Preference Shares of Rs. 100 each						
At the beginning of the period	200,000	200,000	200,000	20,000,000	20,000,000	20,000,000
Add: Additions during the period	-	-	-	-	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	200,000	200,000	200,000	20,000,000	20,000,000	20,000,000
Grand Total	17,200,000	17,200,000	17,200,000	190,000,000	190,000,000	190,000,000



(b) **Issued, Subscribed and Paid up**

Particulars	No. of Shares			Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Equity Shares of Rs. 10 each fully paid up						
At the beginning of the period	12,020,000	12,020,000	12,020,000	120,200,000	120,200,000	120,200,000
Add: Additions during the period	-	-	-	-	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	12,020,000	12,020,000	12,020,000	120,200,000	120,200,000	120,200,000
Total	12,020,000	12,020,000	12,020,000	120,200,000	120,200,000	120,200,000

Details of shareholders holding more than 5% shares in the company

(c)

Name of the Shareholder	No. of Shares			Percentage		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(i) Mr. Neeraj Jain	6,782,800	6,787,383	6,787,383	56.43	56.47	56.47
(ii) Sumtinath Shares and Services Private Limited	-	2,006,320	2,006,320	-	16.69	16.69
(iii) Amishaben Nitin Kumar Shah	2,098,220	-	-	17.46	-	-

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

10.1 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

10.2 The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date .

11 Borrowings - Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Secured			
Term Loan from Bank*	604,183,174	619,523,173	559,839,559
Less: Current Maturities of Long Term Debt (Refer Note No. 16)	(604,183,174)	(619,523,173)	(559,839,559)
Vehicle Loan from Bank**	1,719,125	1,651,726	1,480,214
Total	1,719,125	1,651,726	1,480,214
* includes interest accrued & due of Rs.	97,663,174	97,663,174	29,323,833



Nature of Security Term Loan From Banks

1. Primary Security

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.

**Vehicle Loans are secured against hypothecation of related vehicle.

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 restructured term loan outstanding of Rs. 917 lacs.

Equitable mortgage of residential plot at Gayatri City, Mauza Lakhapur, 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 Lakhapur, 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

Residential Flat No.104, Gayatri Retreat, Tower No.B-2, 1st 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, 1st Floor ,Taj Nagri, Phase-II, Agra Owner-Jain Telemedia Services Limited valued Rs. 0.36 crores

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 : The account of the Company has been classified as " Non-Performing Assets". Since the loans of the Company have been recalled by Allahabad Bank and possession notice for immovable properties offered as collateral have been issued, this has been classified as Current Borrowings. The Company has fair valued Plant & Machinery as on transition date 01.04.2016, accordingly loan outstanding is less secured to the extent of impairment done on such fair valuation. The details of default of loans are as under:



S.No	Default	Due Date	TL-1, 2 3 & 4	FITL	Total	Delay (In Days)
1	Principal	31-Mar-18	473,698,000	32,822,000	506,520,000	0
2	Principal	28-Feb-18	473,698,000	32,822,000	506,520,000	31
3	Principal	31-Jan-18	473,698,000	32,822,000	506,520,000	59
4	Principal	31-Dec-17	473,698,000	34,622,000	508,320,000	90
5	Principal	30-Nov-17	473,698,000	34,622,000	508,320,000	121
6	Principal	31-Oct-17	473,702,000	35,623,000	509,325,000	151
7	Principal	30-Sep-17	473,786,000	36,644,000	510,430,000	182
8	Principal	31-Aug-17	473,810,000	46,550,000	520,360,000	212
9	Principal	31-Jul-17	473,810,000	46,550,000	520,360,000	243
10	Principal	30-Jun-17	473,810,000	46,550,000	520,360,000	274
11	Principal	31-May-17	473,810,000	48,050,000	521,860,000	304
12	Principal	30-Apr-17	473,810,000	48,050,000	521,860,000	335
13	Principal	31-Mar-17	473,810,000	48,050,000	521,860,000	365
14	Principal	28-Feb-17	473,810,000	52,050,000	525,860,000	396
15	Principal	31-Jan-17	473,850,000	52,060,000	525,910,000	424
16	Principal	31-Dec-16	473,870,000	52,065,000	525,935,000	455
17	Principal	30-Nov-16	473,870,000	62,190,000	536,060,000	486
18	Principal	31-Oct-16	473,870,000	62,190,000	536,060,000	516
19	Principal	30-Sep-16	473,870,000	62,190,000	536,060,000	547
20	Principal	31-Aug-16	473,870,000	62,190,000	536,060,000	577
21	Principal	31-Jul-16	473,870,000	62,190,000	536,060,000	608
22	Principal	30-Jun-16	473,900,000	62,200,000	536,100,000	639
1	Interest	31-Mar-17	6,477,674	693,584	7,171,258	365
2	Interest	28-Feb-17	5,804,930	622,670	6,427,600	396
3	Interest	31-Jan-17	6,354,602	681,632	7,036,234	424
4	Interest	31-Dec-16	6,263,314	731,899	6,995,213	455
5	Interest	30-Nov-16	5,993,779	755,000	6,748,779	486
6	Interest	31-Oct-16	6,122,335	771,193	6,893,528	516
7	Interest	30-Sep-16	5,858,866	738,006	6,596,872	547
8	Interest	31-Aug-16	5,984,529	753,835	6,738,364	577
9	Interest	31-Jul-16	5,916,118	745,331	6,661,449	608
10	Interest Up to 30.06.2016	30-Jun-16	33,965,170	2,428,707	36,393,877	639

12 Provision-Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Gratuity	4,152,575	3,184,452	3,032,536
Leave Encashment	1,057,454	515,361	155,244
Total	5,210,029	3,699,813	3,187,780



13 **Deferred Tax Liabilities (net)**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Deferred Tax liability			
Property, Plant & Equipments	1,148,376	28,532,081	31,062,428
Total	1,148,376	28,532,081	31,062,428
Deferred Tax (Assets)			
Provision for retirement benefits	-	(997,076)	(897,872)
Net Deferred asset on account of IND AS Adjustment	-	(26,386,629)	(27,321,115)
Total	-	(27,383,705)	(28,218,987)
Net Deferred Tax Liability	1,148,376	1,148,376	2,843,441

Deferred Tax Assets have not been recognized since there is no virtual certainty that sufficient taxable profits will be available in future against which such deferred tax assets can be utilized

(a) Tax Expense

Particulars

**Year Ended
31st March, 2018** **Year Ended
31st March, 2017**

Current Tax

Current Tax for the year	-	-
Adjustments for earlier year Taxes	72,334	-
Total current tax expense	72,334	-

Deferred tax

Decrease in deferred tax liability	-	(1,695,065)
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Tax Expense recognized in Statement of Profit & Loss

72,334 **(1,695,065)**

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

Tax Reconciliation	31.03.2018	31.03.2017
Profit before Tax	(204,030,292)	(149,266,087)
Tax at the Indian tax rate of 25.75% (Nil being Loss)	-	-
Tax Adjustment related to Earlier Years	72,334	
Other temporary changes in recognised deductible differences		(1,695,065)
Income Tax Expense reported in the statement of Profit & Loss	72,334	(1,695,065)

(c) Movement in Deferred Tax Liability

Balance of deferred tax liability as at 01.04.2016	2,843,441
Addition during the year ended 31.03.2017	-
Credited to Statement of Profit & Loss during the year ended 31.03.2017	(1,695,065)
Balance as at 31.03.2017	1,148,376
Addition/deletion during the year ended 31.03.2018	-
Balance as at 31.03.2018	1,148,376

Deferred Tax Asset as at 31.03.2017 and 31.03.2018 have not been created as there is no virtual certainty that sufficient taxable profit would be available in future against which such deferred tax asset can be adjusted.



14 Borrowings - Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Secured			
Working Capital Loans From Banks*	45,421,985	61,289,986	67,706,500
Unsecured			
From Directors	11,668,632	8,636,129	11,867,335
Total	57,090,617	69,926,115	79,573,835
* includes interest accrued & due of Rs.	7,424,985	7,424,985	2,706,500

Nature of Security

Working Capital Loan

1. Primary Security

Exclusive charge by way of hypothecation of stock & book debtors of company present & future both.

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.

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 restructured term loan outstanding of Rs. 917 lacs.

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

Residential Flat No.104, Gayatri Retreat, Tower No.B-2, 1st 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, 1st Floor ,Taj Nagri, Phase-II, Agra Owner-Jain Telemedia Services Limited valued Rs.0.36 crores

3. Repayment of restructured 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 : The account of the Company has been classified as " Non-Performing Assets". Since the loans of the Company have been recalled by Allahabad Bank and possession notice for immovable properties offered as collateral have been issued, this has been classified as Current Borrowings. The Company has fair valued Plant & Machinery as on transition date 01.04.2016, accordingly loan outstanding is less secured to the extent of impairment done on such fair valuation. The details of default in working capital loan from bank is as under:

S.No	Default	Due Date	1258 CC	Delay (In Days)
1	Principal	3/31/2018	37997000	0
2	Principal	2/28/2018	39497000	31
3	Principal	1/31/2018	40847000	59
4	Principal	12/31/2017	40847000	90
5	Principal	11/30/2017	41967000	121
6	Principal	10/31/2017	42468000	151
7	Principal	9/30/2017	44109000	182
8	Principal	8/31/2017	37350000	212
9	Principal	7/31/2017	40300000	243
10	Principal	6/30/2017	44765000	274
11	Principal	5/31/2017	46865000	304
12	Principal	4/30/2017	49865000	335
13	Principal	3/31/2017	53865000	365
14	Principal	2/28/2017	53565000	396
15	Principal	1/31/2017	57025000	424
16	Principal	12/31/2016	61300000	455
17	Principal	11/30/2016	53900000	486
18	Principal	10/31/2016	56400000	516
19	Principal	9/30/2016	62400000	547
20	Principal	8/31/2016	64900000	577
21	Principal	7/31/2016	64900000	608
22	Principal	6/30/2016	65000000	639
1	Interest	3/31/2017	693201	365
2	Interest	2/28/2017	652575	396
3	Interest	1/31/2017	762266	424
4	Interest	12/31/2016	727461	455
5	Interest	11/30/2016	675103	486
6	Interest	10/31/2016	721884	516
7	Interest	9/30/2016	698961	547
8	Interest	8/31/2016	769553	577
9	Interest	7/31/2016	765781	608
10	Interest up to 30.06.2016	6/30/2016	958200.33	639

15 Trade payables

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Other Trade Payables			
Due to Micro, Small & Medium Enterprises		-	-
Dues to creditors other than Micro, Small & Medium Enterprises	92,853,051	101,542,264	96,344,442
Total	92,853,051	101,542,264	96,344,442



The information as required to be disclosed under The Micro, Small and medium Enterprises Development Act, 2006("the Act") has been determined to the extent such parties have been identified by the Company, on the basis of information and records available.			
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-	-
(b) the amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

16 Other Current Financial Liabilities

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Current Maturities of Long Term Borrowings *	604,183,174	620,368,919	560,966,723
Bank Overdraft	9,300,000	7,936,945	12,667,290
Security Deposit Received	50,000,000	34,305,720	23,397,680
Due to Directors	1,433,089	2,043,939	1,351,926
Due to Employees	3,682,430	5,910,947	16,487,557
Total	668,598,693	670,566,470	614,871,176

* The Loan account of the company has been classified as Non Performing Assets by the lending bank. Since the loan of the company have been recalled and possession notice for immovable properties offered as collateral security have been issued, the entire amount outstanding have been shown as current maturities of Long Term Borrowings.

17 Other Current Liabilities

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Advance from Customers	9,090,369	4,102,175	5,391,704
Statutory Dues Payable	12,108,588	28,581,125	19,475,481
Total	21,198,957	32,683,300	24,867,185

18 Short Term Provisions

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Gratuity	157,104	112,294	89,250
Leave Encashment	86,035	55,804	16,248
Provision for Income Tax (Net of Payment)	-	-	922,529
Total	243,139	168,098	1,028,027



19 Revenue from Operations

Particulars	Amount (In Rs.)		
	For the year ended 31st March'2018	For the year ended 31st March'2017	For the period 01.04.2015 to 31.03.2016
Sale of services			
Income from Operations LCO, Carriage fee and Time space selling	161,443,238	166,252,784	172,219,842
Income from Channel Operations	2,275,007	-	2,371,250
Total	163,718,245	166,252,784	174,591,092

20 Other Income

Particulars	Amount (In Rs.)		
	For the year ended 31st March'2018	For the year ended 31st March'2017	For the period 01.04.2015 to 31.03.2016
Interest Income			
Interest on bank fixed deposits	427,902	-	-
Interest on Income Tax Refund	1,178,748	1,298,585	382,481
Interest on Loan to Others	-	-	35,862
Other Non - Operating Income			
Other Income	451,776	1,032,871	1,393,007
Liabilities no longer required written back	807,177	1,067,082	4,242,709
Total	2,865,603	3,398,538	6,066,291

21 Employee Benefit Expenses

Particulars	Amount (In Rs.)		
	For the year ended 31st March'2018	For the year ended 31st March'2017	For the period 01.04.2015 to 31.03.2016
Salaries , Wages, Allowances and Bonus	39,516,377	34,475,608	27,419,922
Contribution To Provident and Other Funds	4,044,590	2,623,489	25,665,529
Directors Remuneration	4,125,000	3,900,000	5,070,967
Staff Welfare Expenses	577,501	422,121	592,525
Total	48,263,468	41,421,218	58,748,943

22 Finance Cost

Particulars	Amount (In Rs.)		
	For the year ended 31st March'2018	For the year ended 31st March'2017	For the period 01.04.2015 to 31.03.2016
Interest On			
Term Loans*	-	66,405,402	58,780,501
Cash Credit*	-	8,851,530	9,096,693
Unsecured Loans*	-	682,784	54,050
Others	817,384	1,633,411	720,552
Total	817,384	77,573,127	68,651,796

*The Loan account of the company(term loan & working capital loan) from Allahabad Bank has been declared as non- performing asset by the bank. The company has submitted restructuring proposal to the bank vide letter dated 01.03.2018 which was not accepted by the bank vide letter dated 31.03.2018. The company has subsequently again made representation in Allahabad Bank vide letter dated 09.05.2018 and same is pending for action by Allahabad Bank. In view of above the company has not provided for interest on outstanding loan (term loan and working capital loan) including unsecured loans from directors amounting to Rs. 10,01,21,515/- . Had this interest been provided for, the loss of the company would have increased by Rs. 10,01,21,515/-.



23 Depreciation

Particulars	Amount (In Rs.)		
	For the year ended 31st March'2018	For the year ended 31st March'2017	For the period 01.04.2015 to 31.03.2016
Depreciation	67,782,511	64,394,800	66,667,911
Total	67,782,511	64,394,800	66,667,911

24 Other Expenses

Particulars	Amount (In Rs.)		
	For the year ended 31st March'2018	For the year ended 31st March'2017	For the period 01.04.2015 to 31.03.2016
Bank Charges	2,403,254	1,301,118	1,409,647
Rent	1,242,295	1,211,750	1,801,250
Rates and Taxes	2,094,567	2,184,163	2,919,877
Pay Channels	58,993,061	43,593,921	54,948,458
News Expenses	2,865,525	3,354,607	6,877,745
Teleport Charges	6,894,168	6,933,132	10,072,228
Power, Fuel & Electricity	9,870,638	6,617,928	9,925,290
Website & Software Charges	421,459	78,721	137,280
Foreign Exchange Fluctuation	2,138,563	-	-
Repairs and Maintenance Plant & Machinery	2,552,890	2,370,072	1,777,869
Repairs and Maintenance Buildings	502,094	162,670	782,200
Repairs and Maintenance Others	80,483	81,014	291,660
Insurance	283,524	330,684	362,285
Directors' Meeting Fees	27,000	30,145	40,115
Loss on Sale/Theft of Fixed Assets	-	238,133	-
Travelling and Conveyance	7,106,799	6,283,965	3,336,941
Audit Fees	811,000	241,050	241,050
Legal & Professional Charges	3,145,474	1,654,585	2,547,820
Mobiles & Telephone Expenses	1,257,850	3,441,028	3,271,527
Bad Debts & Advances Written Off (Total Written Off Rs 223793834, Rs 134445416 out of provisions for expected credit loss)	92,150,676	3,822,303	-
Miscellaneous Expenses	2,561,950	1,184,819	2,549,901
Allowance for Expected Credit Loss	9,162,607	30,067,451	-
Fair Value Loss on PPE	23,352,377	19,781,021	-
Advertisement and Publicity	123,463	84,780	242,903
Commission Expenses	507,765	479,203	818,700
Provision for Doubtful Advance	23,201,295	-	-
Total	253,750,776	135,528,264	104,495,746



25 **Tax Expenses**

Particulars	For the year ended 31st March'2018	For the year ended 31st March'2017
Current Tax	-	-
Tax Related to Earlier Years	72,334	-
Deferred Tax		(1,695,065)
Total	72,334	(1,695,065)

26 **Payment to Auditors:**

Particulars	For the year ended 31st March'2018	For the year ended 31st March'2017
Audit Fee	736,000	241,050
Other Services	75,000	-
Total	811,000	241,050

27 **Earning Per Share (EPS)**

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2018	For the year ended 31st March'2017
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax as per statement of profit & loss (In Rs.) (A)	(204,102,625)	(147,571,022)
No. of equity shares (B)	12,020,000	12,020,000
Basic and Diluted Earning Per Share (Rs.) (A/B)	(16.98)	(12.28)

28 **CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)**

<u>Particulars</u>	For the year Ended on 31.03.2018	For the year Ended on 31.03.2017
A. Contingent Liabilities		
a) Claims against the company not acknowledge as debts (refer (i))	21963354	22026594
b) Undisputed Tax Liabilities in respect of interest on TDS (Refer (ii))	523666	299390
c) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii))	11600800	11600800
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
B. Commitments		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	19531782	19531782



(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. The case has been settled with no objection certificate on 26.04.2018
- (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 05th 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, 2018 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.)	Amount (Rs.)	Period to which the amount relates
		FY 2017-18	FY 2016-17	
Income Tax Act	TDS	136262	135960	Prior Years
Income Tax Act	TDS	37480	37,480.00	FY 2013-14
Income Tax Act	TDS	11345	11,350.00	FY 2014-15
Income Tax Act	TDS	40751	40,750.00	FY 2015-16
Income Tax Act	TDS	86460	73,850.00	FY 2016-17
Income Tax Act	TDS	211368	0.00	FY 2017-18
	TOTAL	523666	299390	

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

Sl.	Description	Period to which relates	Amount	Amount
			31.03.2018	31.03.2017
A	Entertainment Tax			
	Demand raised for Rs.11600800/-	F Y 2013-14	11600800	11600800
		Total	11600800	11600800

**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.

- (iv) A Demand against the company for Rs 65,24,741.20 was raised on 26th 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. The case has been settled and Torrent Power Ltd. withdraws its FIR and Order dated 08.08.2017 in favour of the Company has been received.

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 reversed by company 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.

- 29 Balances of trade receivable, trade payable, loan/advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade payable, loan/advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. the ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.
- 30 **Defined Benefit Plan- Gratuity Actuarial Assumptions**
- 1 a) Economic Assumptions
- The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government by the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relev: accounting standard. These valuation assumptions are as follows:



	31/03/2018	31/03/2017
i) Discounting Rate	7.8	7.36
ii) Future salary Increase	5.5	5.5

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below:

	31/03/2018	31/03/2017
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability **	100% of IALM (2006 - 08)	
iii) Attrition at Ages	Withdrawal	Withdrawal
	Rate (%)	Rate (%)
Up to 30 Years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

2 **Scale of Benefits**

a)	Salary for calculation of gratuity	Last drawn qualifying salary.
b)	Vesting Period	5 years of service.
c)	Benefit on normal retirement	As per the provisions of payment of Gratuity Act 1972 as amended.
d)	Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based on service upto the date of exit.
e)	Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
f)	Limit	20.00 Lakhs.

Plan Liability

- 3 The actuarial value of gratuity liability calculated on the above assumptions works out as under.

Date Ending	31/03/2018	31/03/2017
Present value of obligation as at the end of the period	37,39,319	28,08,486

4 **Service Cost**

	31/03/2018	31/03/2017
a) Current Service Cost	5,54,240	4,60,177
b) Past Service Cost including curtailment Gains/Losses	6,81,651	--
c) Gains or Losses on Non routine settlements	--	--
d) Total Service Cost	12,35,891	4,60,177



5 Net Interest Cost

		31/03/2018	31/03/2017
a)	Interest Cost on Defined Benefit Obligation	2,06,705	2,24,077
b)	Interest Income on Plan Assets	--	--
c)	Net Interest Cost (Income)	2,06,705	2,24,077

6 Change in Benefit Obligation

		31/03/2018	31/03/2017
a)	Present value of obligation as at the beginning of the period	28,08,486	28,00,957
b)	Acquisition adjustment	--	--
c)	Interest Cost	2,06,705	2,24,077
d)	Service Cost	5,54,240	4,60,177
e)	Past Service Cost including curtailment Gains/Losses	6,81,651	--
f)	Benefits Paid	--	--
g)	Total Actuarial (Gain)/Loss on Obligation	(5,11,763)	(6,76,725)
h)	Present value of obligation as at the End of the period	37,39,319	28,08,486

7 Bifurcation of Actuarial Gain/Loss on Obligation

		31/03/2018	31/03/2017
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	--	--
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	(2,31,270)	2,40,191
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	(2,80,493)	(9,16,916)

8 Actuarial Gain/Loss on Plan Asset

		31/03/2018	31/03/2017
a)	Expected Interest Income	--	--
b)	Actual Income on Plan Asset	--	--
c)	Actuarial gain /(loss) for the year on Asset	--	--

9 Balance Sheet and related analysis

		31/03/2018	31/03/2017
a)	Present Value of the obligation at end	37,39,319	28,08,486
b)	Fair value of plan assets	--	--
c)	Unfunded Liability/provision in Balance Sheet	(37,39,319)	(28,08,486)

10 The amounts recognized in the income statement.

		31/03/2018	31/03/2017
a)	Total Service Cost	12,35,891	4,60,177
b)	Net Interest Cost	2,06,705	2,24,077
c)	Expense recognized in the Income Statement	14,42,596	6,84,254



11 **Other Comprehensive Income (OCI)**

		31/03/2018	31/03/2017
a)	Net cumulative unrecognized actuarial gain/(loss) opening	--	--
b)	Actuarial gain / (loss) for the year on PBO	5,11,763	6,76,725
c)	Actuarial gain /(loss) for the year on Asset	--	--
d)	Unrecognized actuarial gain/(loss) at the end of the year	5,11,763	6,76,725

12 **Change in plan assets : All figures given in the table below are as provided by the company**

		31/03/2018	31/03/2017
a)	Fair value of plan assets at the beginning of the period	--	--
b)	Actual return on plan assets	--	--
c)	Employer contribution	--	--
d)	Benefits paid	--	--
e)	Fair value of plan assets at the end of the period	--	--

13 **Major categories of plan assets (as percentage of total plan assets) : All figures given in the table below are as provided by the company**

		31/03/2018	31/03/2017
a)	Government of India Securities	--	--
b)	State Government securities	--	--
c)	High Quality Corporate Bonds	--	--
d)	Equity Shares of listed companies	--	--
e)	Property	--	--
f)	Funds Managed by Insurer	--	--
g)	Bank Balance	--	--
	Total		

14 **Change in Net Defined Benefit Obligation**

		31/03/2018	31/03/2017
a)	Net defined benefit liability at the start of the period	28,08,486	28,00,957
b)	Acquisition adjustment	--	--
c)	Total Service Cost	12,35,891	4,60,177
d)	Net Interest cost (Income)	2,06,705	2,24,077
e)	Re-measurements	(5,11,763)	(6,76,725)
f)	Contribution paid to the Fund	--	--
g)	Benefit paid directly by the enterprise	--	--
h)	Net defined benefit liability at the end of the period	37,39,319	28,08,486



15 **Bifurcation of PBO at the end of year in current and non current.**

		31/03/2018	31/03/2017
a)	Current liability (Amount due within one year)	97,301	60,171
b)	Non-Current liability (Amount due over one year)	36,42,018	27,48,315
	Total PBO at the end of year	37,39,319	28,08,486

16 Expected contribution for the next Annual reporting period

		31/03/2018	31/03/2017
a)	Service Cost	6,64,384	5,68,711
b)	Net Interest Cost	2,91,667	2,06,705
c)	Expected Expense for the next annual reporting period	9,56,051	7,75,416

17 **Sensitivity Analysis of the defined benefit obligation**

a) Impact of the change in discount rate		
	Present Value of Obligation at the end of the period	37,39,319
a)	Impact due to increase of 0.50%	(2,47,954)
b)	Impact due to decrease of 0.50 %	2,71,414
b) Impact of the change in salary increase		
	Present Value of Obligation at the end of the period	37,39,319
a)	Impact due to increase of 0.50%	2,76,236
b)	Impact due to decrease of 0.50 %	(2,54,271)

18 **Maturity Profile of Defined Benefit Obligation**

	Year	Amount in Rs.
a)	0 to 1 Year	97,301
b)	1 to 2 Year	54,320
c)	2 to 3 Year	55,244
d)	3 to 4 Year	58,874
e)	4 to 5 Year	58,788
f)	5 to 6 Year	73,031
g)	6 Year onwards	33,41,761

19 **Description of Risk Exposures:**

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of actuarial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

Provident Fund - The company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner Aga (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the year ended 31.03.2018 amounted to Rs 15,20,970/-



31

Financial Instruments: Accounting classification, Fair value measurements

31st March,2018 Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment		-			-		
Loans	16,371,469			16,371,469			
Trade Receivable	45,000,001			45,000,001			
Cash and cash equivalents	7,607,177			7,607,177			
	68,978,647			68,978,647		-	

	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	57,090,617			57,090,617			
Trade Payables	92,853,051			92,853,051			
Other Financial Liabilities	668,598,693			668,598,693			
	818,542,361			818,542,361			

31st March,2017

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment		-			-		
Loans	16,379,076			16,379,076			
Trade Receivable	122,150,555			122,150,555			
Cash and cash equivalents	4,822,462			4,822,462			
	143,352,093			143,352,093		-	

	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	69,926,115			69,926,115			
Trade Payables	101,542,264			101,542,264			
Other Financial Liabilities	670,566,470			670,566,470			
	842,034,849			842,034,849			

1st April,2016

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment		-			-		
Loans	20,536,883			20,536,883			
Trade Receivable	144,592,367			144,592,367			
Cash and cash equivalents	12,581,513			12,581,513			
	177,710,762			177,710,762		-	



	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	79,573,835			79,573,835			
Trade Payables	96,344,442			96,344,442			
Other Financial Liabilities	614,871,176			614,871,176			
	790,789,453			790,789,453			

32 **Financial Risk Management**

The company activities exposes it to variety at financial risk i.e. Credit Risk , Liquidity Risk , Capital Risk , Interest Rate Risk. These risks are managed by senior management of the company and is supervised by Board of Directors of the company , to minimise potential adverse effects on the financial performance of the company.

- (i) **Credit Risk** : Credit risk is the risk i.e a customer or the counter party fails to pay to the company causing financial loss. The credit risk primarily arises from outstanding receivables from customer / franchises. The company has franchise arrangements whereby the business of the company is expanded through network of franchise dealers. Under previous GAAP, the company was not providing for provision for doubtful debts on debtors outstanding from franchisee / advertisement group / carriage fee group / Lco operator. On Transition to IND AS, the company has determined provision for Expected credit loss (ECL) based on expected credit loss model. The total impairment loss accounted till transition date amounted to Rs 10,43,77,965/- and Rs 3,00,67,451/- for the year ended 31.03.2017 and Rs 91,62,607/- for the year ended 31.03.2018. Since the sizeable amount of trade receivables was impaired , the company considers credit risk as a major / high risk area.
- (ii) **Liquidity Risk** : Liquidity Risk arises from the company inability to meet its cash flow commitments in time. The company invested as investments in wholly owned Subsidiary companies and also given unsecured loans and advances leading to liquidity constraints , Further the company purchased Set Top Boxes as part of property , Plant & Equipment under digital addressible system (DAS) as part of Government policy on digitalization, and invested substantial amount, however, upon competition the realizable value of such set top boxes went down leading to liquidity constraints. Moreover the company was not able to fulfill huge demand of set top boxes leading to loss of customers and also heavy expenditure on repair and maintenance on existing set top boxes. and consequently inability to pay outstanding loans and interest commitments to the banks / lenders. The company faces liquidity crunch due to continuous losses.

The following table summarizes the liquidity position of the company :-

S.no	Particulars	
i	Outstanding loan to bank- classified as current liability	662,992,917
ii	Cash & cash equivalents	7,607,177

The company do not have liquidity to repay its borrowings, accordingly, the company received notice dated 18.07.2016 U/S 13 (2) of securitization and reconstruction of financial assets and enhancement of Security Interest Act 2002 whereby the company was called upon to discharge the entire liability as on the date of letter and also interest there on @ BR + 4% alongwith cost within 60 days from the date of notice . The company has also received possession notice of immovable properties mortgaged with the banks. Subsequently the company again recieved notice dated 29.12.2017 & 30.12.2017 for discharging the entire liabilities within time mentioned in the said notice. The company has made a representation to the lender bank vide letter dated 01.03.2018 for restructuring of credit facilities and for other waivers and the same was not accepted by Allahabad bank vide letter dated 31.03.2018, which was replied to vide letter dated 09.05.2018

The company considers liquidity risk as high risk.

Maturities of Financial Liabilities

The amount borrowed from Allahabad bank outstanding balance as on 31.03.2018 of Rs. 64,96,05,159/- have become overdue as on 31.03.2018 and are currently payable

- (iii) **Capital Risk** : The company capital risk management objective is to ensure that all times its remains a going concern and safegurds the interest of the shareholders and other stakeholders. The company has negative net owned funds of Rs 41,29,29,906/- with Rs 64,96,05,159/- as financial debt. With negative owned funds , the company is not in a position to meet its financial commitments to the lenders / others and faces capital risk in future.

Particulars	
Net owned fund (B)	(409,516,306)
Gross Borrowing (A)	662,992,917
Gearing Ratio (B/A)	(0.62)

- (iv) **Interest Rate Risk** : The account of the company has been declared as Non performing asset on 30.6.2017 by Allahabad bank the prime leader of the company. The company has borrowed from Allahabad bank on floating rate of interest . The company has made provision for interest t accrued and due on outstanding loans, however, not being paid due to liquidity constraints. The interest rate risk is also material to the company.
- (v) **Foreign Currency Risk** : The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.

33 **Related party disclosures**

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under:-



A List of related parties and relationships

a Key Management Personnel

1	Mr. Neeraj Jain	Chairman & Managing Director
2	Mr. Pankaj Jain	Whole-Time Director
3	Mrs. Sonal Jain	Women Director
4	Mrs. Chhaya Jain	Spouse of Whole-Time Director

b Independent Directors

Narendra Kumar Jain
Rajeev Kumar Jain
Tika Ram Sharma

c Enterprises over which Director / key management personnel and their relatives exercise significant influence

1	Sea Vaishno Cable Network LLP Your Cable Broadband LLP
2	Jinvani Media Venture Limited
3	My Digital Network Limited
4	Sea Shoppers Private Limited
5	Sea Print Media and Publication Limited
6	

B Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosure' is given below :

Description	Key Management personnel and their relatives			Enterprises controlled by key management personnel		
	2017-18	2016-17	2015-16	2017-18	2016-17	2015-16
Loans Accepted						
Key Management personnel						
Mr. Neeraj Jain	2,510,000.00	9,032,153.00	10,405,883.00			
Mr. Pankaj Jain	950,000.00	477,265.00	302,620.00			
Mr. Akshay Kumar Jain	-	-	417,633.00			
Loans Repaid						
Key Management Personnel						
Mr. Neeraj Jain	725,000.00	9,965,714.00	8,408,703.00			
Mr. Pankaj Jain	-	104,197.00	801,972.00			
Mr. Akshay Kumar Jain	-	422,676.00	1,006,806.00			



Rendering of Services (Inclusive of Service Tax/GST)						
Enterprises in which directors exercise significant influence						
Sea Print Media and Publication Limited				-	54,824.00	948,938.00
Agra Cable TV				2,616,084.00	-	-
Fine Cable TV				2,727,003.00	-	-
Shradha Cable Operator				2,885,857.00	-	-

Availing of Services						
Enterprises in which directors exercise significant influence						
Sea Print Media and Publication Limited				-	-	52,262.00

Rent Received (Inclusive of Service Tax/GST)						
Enterprises in which directors exercise significant influence						
Sea Print Media and Publication Limited				211,050.00	206,850.00	205,083.00
My Digital Network Limited				140,700.00	275,500.00	683,610.00

Rent Paid						
Key Management Personnel						
Mr. Neeraj Jain	600,000.00	600,000.00	600,000.00			
Mr. Pankaj Jain	600,000.00	600,000.00	600,000.00			

Interest Paid						
Key Management Personnel						
Mr. Neeraj Jain	-	657,153.00	34,783.00			
Mr. Pankaj Jain	-	25,631.00	1,634.00			
Mr. Akshay Kumar Jain	-	-	17,633.00			

Director Remuneration to Key Managerial Personnel						
Key Management						

Personnel						
Mr. Neeraj Jain	3,000,000.00	3,000,000.00	3,000,000.00			
Mr. Pankaj Jain	1,125,000.00	900,000.00	900,000.00			
Mr. Akshay Kumar Jain	-	-	1,170,967.00			



Salary Paid						
Relatives of Key Management Personnel						
Mrs. Chhaya Jain	600,000.00	600,000.00	600,000.00			
Mrs. Sonal Jain	-	-	540,000.00			
Mr. Chakresh Kumar Jain	339,866.00	167,748.00	-			

Reimbursement of Expenses						
Enterprises in which directors exercise significant influence						
Sea Print Media and Publication Limited				49,000.00	12,366.00	-
Key Management Personnel						
Mr. Neeraj Jain	660,740.95	350,543.00	168,714.00			
Mr. Pankaj Jain	50,784.00	-	-			
Mr. Akshay Kumar Jain			67,013.00			
Relatives of Key Management Personnel						
Mr. Akshay Kumar Jain	70,589.00	12,352.00	-			
Mr. Chakresh Kumar Jain	6,029.42	-	-			
Director Sitting Fees						
Narendra Kumar Jain	9,000.00	10,000.00	14,000.00			
Rajeev Kumar Jain	9,000.00	10,000.00	14,000.00			
Tika Ram Sharma	9,000.00	10,000.00	12,000.00			

Outstanding balances at the year end						
Trade Receivables						
Enterprises in which directors exercise significant influence						
Sea Print Media and Publication Limited				334,550.00	3,34,684.00	675,595.00
My Digital Network Limited				1,352,749.39	12,17,133.00	969,183.00

Other Current Assets						
Enterprises in which directors exercise significant influence						
Sea Print Media and Publication Limited				1,571,075.00	1,571,075.00	15,71,075.00



Trade Payables				
Enterprises in which directors exercise significant influence				
Agra Cable TV				828,416.00
Fine Cable TV				588,497.00
Shradha Cable Operator				236,643.00
Short Term Borrowings				
Key Management Personnel				
Mr. Neeraj Jain	9,156,756.00	73,71,756.00	8,305,317.00	
Mr. Pankaj Jain	1,324,702.00	3,74,702.00	1,634.00	
Mr. Akshay Kumar Jain	-	-	422,676.00	
Other Current Financial Liabilities				
Key Management Personnel				
Mr. Neeraj Jain Salary A/c	-	1,72,616.00	311,500.00	
Mr. Pankaj Jain Salary A/c	305,104.00	9,89,863.00	323,000.00	
Mr. Akshay Kumar Jain Salary A/c	-	-	194,765.00	
Mr. Neeraj Jain Rent A/c	45,000.00	1,50,000.00	170,000.00	
Mr. Pankaj Jain Rent A/c	675,000.00	7,15,000.00	225,000.00	
Mr. Neeraj Jain (Reimbursement of Expenses)	407,200.95	16,460.00	127,661.00	
Mr. Pankaj Jain (Reimbursement of Expenses)	784.00	-	-	
Relatives of Key Management Personnel				
Mrs. Chhaya Jain	13,000.00	45,000.00	95,000.00	
Mr. Chakresh Kumar Jain	26,615.00	52,256.00	-	

34 The Company is engaged in single product i.e. Broadcasting and Multi System Operators and activities of Cable Operator. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment

35 The notes referred to above form an integral part of financial statements.

As per our report of even date attached
For Doogar & Associates

For and on behalf of the Board of Directors
Sea TV Network Limited

Chartered Accountants
Firm Reg. No.000561N

C A Udit Bansal
Partner
Membership No. 0401642

Neeraj Jain
Director
DIN -00576497

Pankaj Jain
Director
DIN-00509839

Place : Agra
Date : 16.05.2018

Vandana Rathore
Company Secretary

Ajay Goel
CFO



SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra-282010
Website: www.seatvnetwork.com E-mail Id: admin@seatvnetwork.com
CIN: L92132UP2004PLC028650 Tel: 0562-4036666
Fax: +91-562-2511070

NOTICE OF 14th ANNUAL GENERAL MEETING

Notice is hereby given that the Fourteenth (14th) Annual General Meeting of the members of the **Sea TV Network Limited** will be held on Saturday, 29th September, 2018, at 3:15 P.M. at Hotel P L Palace Lords Inn Agra, Mahatma Gandhi Road, Sanjay Place, Agra, Uttar Pradesh 282002 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 standalone financial statement of the Company for the financial year ended March 31, 2018 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, 2018 and the report of the Auditors thereon.

(a) “RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2018 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, 2018 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 Mr. Neeraj Jain, who retires by rotation and being eligible, offers himself for re-appointment

“RESOLVED THAT Mr. Neeraj Jain (DIN : 00576497), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as director of the company liable to retire by rotation.”

Item No. 3. To ratify appointment of M/s. Doogar and Associates as Statutory Auditors for the remaining term and to fix their remuneration:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by Members at the Thirteenth Annual General Meeting appointing M/s. Doogar and Associates, Chartered Accountants, (Firm Registration No. 000561N) as Statutory Auditors of the Company to hold office until the conclusion of Eighteenth General Meeting of the Company, the Company hereby ratifies and confirms the appointment of M/s Doogar & Associates, as Statutory Auditors of the Company for the remaining term on such



remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

By order of the Board of Directors
For Sea TV Network Limited
Vandana Rathore
Company Secretary

05th, September, 2018
Agra

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. Pursuant to the amendment to the section 139 of the Companies Act, 2013, effective from 7th May, 2018, the ratification of the appointment of auditors by the members at every Annual General Meeting has been done away with. Accordingly, M/s. Doogar and Associates, Chartered Accountants, who were appointed as the Statutory Auditors at the Thirteenth Annual General Meeting held on 25th September, 2017, for a period of 5 years, is hereby rectified for the remaining term.



- I. The Registers of Members will be closed from Saturday the 22nd day of September, 2018 to Saturday the 29th day of September, 2018, both days inclusive. The Transfer Books of the Company will also remain closed for the aforesaid period
- J. 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.
- K. Mr. Neeraj Jain, Director, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself 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.
- L. The details of the stock exchanges, on which the securities of the Company are listed, are given separately in this Annual Report.
- M. 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.
- N. 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.
- O. The Annual Report 2017-18, the notice of the 14th 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.
- P. Members may also note that the notice of the 14th AGM, Annual Report 2017-18 & the Extract of Annual Report (Form MGT-9) will be available on www.seatvnetwork.com the website of the Company.
- Q. 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.
- R. 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.
- S. 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

05th, September, 2018
Agra

Vandana Rathore
Company Secretary



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 14th Annual General Meeting to be held on 29/09/2018.

The ‘Step-by-Step’ procedure and instructions for casting your vote electronically are as under:

- (i) The voting period begins on 26th September, 2018 at 9:00 am and ends on 28th September, 2018 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 (22nd September, 2018) ,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
- (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 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:

	For Members holding shares in Demat Form and Physical Form
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">• 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 mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **Sea TV Network Limited** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) 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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

General

- (A) The voting period begins on 26th September, 2018 (09:00 am) and ends on 28th September, 2018 (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 22nd September 2018, 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 in a fair and transparent manner.
- (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 within two days of passing of the resolution of the AGM of the Company.



SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra-282010

Website: www.seatvnetwork.com E-mail Id: admin@seatvnetwork.com

CIN: L92132UP2004PLC028650 Tel: 0562-4036666

Fax: +91-562-2511070

ATTENDENCE SLIP

14th ANNUAL GENERAL MEETING

(Please complete this attendance slip and hand it over at the entrance of meeting hall)

DP Id*		Name & Address of Registered Shareholders
Client Id*		
Regd. Folio. No.		
No. of Shares Held		

* 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 **14th Annual General Meeting of the Company held on Saturday, September 29th, 2018 at 3:15 P.M. at Hotel P L Palace Lords Inn Agra, Mahatma Gandhi Road, Sanjay Place, Agra, Uttar Pradesh 282002.**

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.

Electronic Voting Particulars

Electronic Voting Sequence No. (EVSN)	User ID	Sequence Number
180830092		

Note: Please read the instructions printed under the Note No.(i) to (xviii) to the Notice dated September 05th 2018 of the Fourteenth (14th) Annual General Meeting. The voting period starts from 09:00 a.m. (IST) on Wednesday, September 26, 2018 and ends at 05:00 p.m. (IST) on Friday, September 28, 2018. The voting module shall be disabled by CDSL for voting thereafter.



SEA TV NETWORK LIMITED

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Form No.MGT-11
Proxy form

[Pursuant to section105 (6) of the Companies Act, 2013 and rule19 (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 14th Annual general meeting of the company, to be held on the 29th day of September, 2018 At 3:15 p.m. at Hotel P L Palace Lords Inn Agra, Mahatma Gandhi Road, Sanjay Place, Agra, Uttar Pradesh 282002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	For	Against
	ORDINARY RESOLUTIONS		
1.	To consider and adopt (a) the audited financial statement of the		



	Company for the financial year ended March 31, 2018 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, 2018 and the report of the Auditors thereon.		
2.	To appoint a director in place of Mr. Neeraj Jain, who retires by rotation and being eligible offers himself for re-appointment		
3.	To ratify appointment of M/s. Doogar and Associates as Statutory Auditors for the remaining term and to fix their remuneration.		

Signed this _____ day of _____ 2018

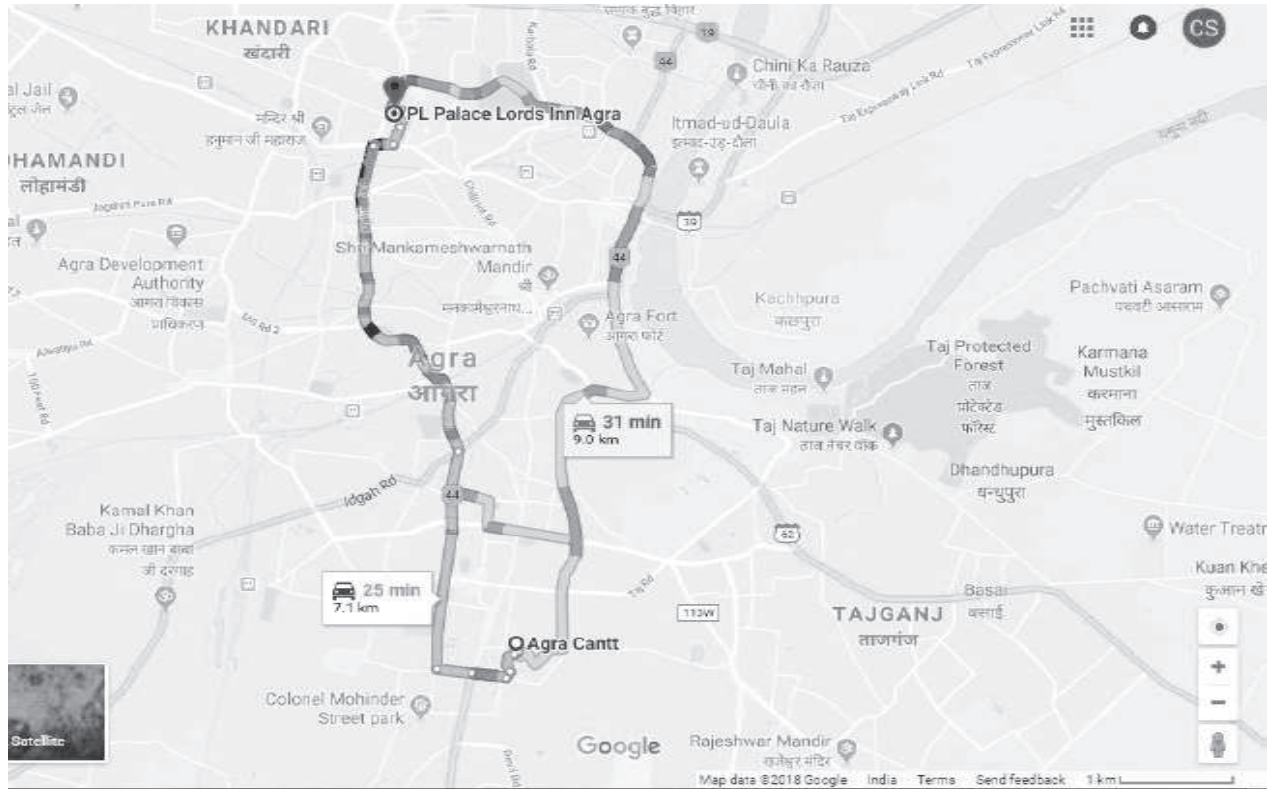
Signature of shareholder _____

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 PL Palace Lords Inn
Agra





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