



To,
Listing Department
Bombay Stock Exchange
Floor 1, Phiroze Jeejeeboy Towers
Dalal Street
Mumbai-400 001

Dated: 08th September, 2021

Ref: SEA TV NETWORK LIMITED

Security Code: 533268 Security ID: SEA TV

Dear Sir/ Ma'am

Sub: 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 2020-2021.

This is for your information and records.

Thanks & Regards

Yours faithfully,

For SEA TV NETWORK LIMITED

For Sea TV Network Limited

Company Secretary

SNEHAL AGARWAL

(Company Secretary & Compliance officer)

Encl: As Above

Sea TV Network Limited

148, Manas Nagar,
Shahganj, Agra-282010
Tel : + 91-562-4036666, 2512122
Fax : + 91-562-2511070

CIN : L92132UP2004PLC028650

e-mail: admin@seatvnetwork.com

www.seatvnetwork.com



The **World** of Entertainment

Annual Report

2020-2021

CONTENTS

Sl.NO.	INDEX	PAGE NO.
1.	Corporate Information	1
2.	Chairman's Note	2
3.	Performance Overview	3
4.	Board of Directors	4
5.	Management Discussion & Analysis Report	5-10
6.	Board's Report	11-21
7.	Annexure's to Board's Report	22-35
8.	Corporate Governance Report	36-50
9.	Annexure's to Corporate Governance Report	51-53
10.	Independent Auditors' Report	54-63
11.	Standalone Financial Results	64-97
12.	Consolidated Independent Auditors' Report	98-105
13.	Consolidated Financial Results	106-135
14.	Notice of Annual General Meeting	136-141

Board of Directors

Mr. Neeraj Jain (Chairman & Managing Director)
Mrs. Sonal Jain (Women Director)
Mr. Narendra Kumar Jain (Independent Director)
Mr. Rajeev Kumar Jain (Independent Director)

Company Secretary & Compliance Officer

Ms. Snehal Agarwal

Statutory Auditors

M/s Doogar & Associates

Secretarial Auditor

M/s Amit Gupta & Associates

Registered Office

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

Bankers

Allahabad Bank
SBI Bank

Committees**Audit Committee**

Mr. Rajeev Kumar Jain (Chairman)
Mr. Narendra Kumar Jain (Member)
Mr. Neeraj Jain (Member)

Nomination & Remuneration Committee

Mr. Narendra Kumar Jain (Chairman)
Mr. Rajeev Kumar Jain (Member)
Mrs. Sonal Jain (Member)

Stakeholders Relationship Committee

Mr. Rajeev Kumar Jain (Chairman)
Mr. Narendra Kumar Jain (Member)
Mr. Neeraj Jain (Member)

Risk Management Committee

Mr. Narendra Kumar Jain (Chairman)
Mr. Rajeev Kumar Jain (Member)
Mr. Neeraj Jain (Member)

Management Committee

Mr. Neeraj Jain (Chairman)
Mr. 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 Message



Dear Fellow Shareholders,

First of all I wish you and your families a safe and healthy 2021 and beyond. The well-being of Sea TV's extended family of employees, stakeholders, vendors and clients; well-wishers and the citizens of the world is at the top of my mind. I pray and hope you are all well.

Starting in February 2020, the outbreak of the COVID-19 pandemic adversely impacted peoples' lives and business across the globe. And this year, the second wave of COVID-19 in India has impacted our people and their socio-economic condition. Our hearts go to the millions who were impacted by this pandemic.

In the fiscal year 2021, the global economy saw once-in-a-century shifts due to the Covid-19 pandemic and lockdowns implemented in many larger economies. However, an aggressive vaccination rollouts has raised the hopes of a strong turnaround in the second half of the fiscal year 2022.

As a result, the first half of FY-2021 saw the Indian economy fall into a steep pandemic-induced recession. For the year ended March 2021, the gross domestic product (GDP) witnessed a record decline of 7.3 per cent in growth, the worst in 40 years.

The economic impact of Covid-19 has been widespread and all-pervasive. It is estimated that the pandemic pushed 32 million people out of the middle class. The social impact of the economic recession has been devastating as well. Supply chains were disrupted within India and globally, leading to increased input costs and delayed delivery schedules in several sectors. Widespread

job losses and falling incomes impacted consumer demand.

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue. According to a FICCI-EY report, the advertising to GDP ratio is expected to reach 0.4% by 2025 from 0.38% in 2019.

According to an EY report, the Indian media and entertainment (M&E) sector stood at Rs. 1.38 trillion (~ US\$ 18 billion) in 2020 and is estimated at Rs. 1.79 trillion (~ US\$ 24 billion) in 2021. Further, it is projected to grow to Rs. 2.23 trillion (~ US\$ 29 billion) by 2023, due to acceleration of digital adoption among users across geographies. The market is projected to increase at a CAGR of 17% between 2020 and 2023.

The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to Fastrack the recommendations on broadcasting, in an attempt to boost reforms in the broadcasting sector.

In June 2021, the Union Ministry of Information and Broadcasting notified the Cable Television Network (Amendment) Rules, 2021, which aims to establish a three-layer statutory mechanism for citizens to raise grievances with respect to broadcasted content.

Indian M&E industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate.

I thank all our clients, customers, my fellow shareholders and our Sea TV's colleagues for their support.

Finally, I want all of you to be safe. This year the AGM is once again virtual; but I do hope to meet you all in person at the 2022 AGM or earlier.

Sincerely,

Neeraj Jain
Chairman and Managing Director



SEA TV NETWORK LIMITED'S FINANCIAL RESULTS STANDALONE*

Particulars	Units	Financial Year	
		2020-21	2019-20
BASED ON STATEMENT OF OPERATIONS			
Total Income	Rs.(In Lakh)	1227.98	1520.60
EBITDA	Rs.(In Lakh)	(52.89)	(48.89)
Cash Profit From Operations	Rs.(In Lakh)	9.24	11.13
Profit/ (Loss) before Tax	Rs.(In Lakh)	(546.00)	(313.55)
Profit/(Loss) after Tax	Rs.(In Lakh)	(546.00)	(313.55)
Shareholder’s Equity	Rs.(In Lakh)	(5646.21)	(5646.21)
Net Debt	Rs.(In Lakh)	518.36	460.58
Capital Employed	Rs.(In Lakh)	(1379.18)	(3657.24)
KEY RATIOS			
EBITDA Margin	%	(1.95)	(2.89)
Net Profit Margin	%	(46.49)	(56.24)
Return on Shareholder’s equity	%	10.24	12.57
Return on Capital Employed	%	12.32	15.24
Net Debt to EBITDA	Times	(11.52)	(14.37)
Interest Coverage Ratio	Times	(169.85)	(184.23)
Net Debt to Shareholder’s Equity	Times	(0.56)	(0.24)
Earnings Per Share (Basic)	Rs.	(4.54)	(2.61)

*figures are re-stated as per IND-AS

ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards (Ind-AS) specified under Section 133 of the Act, read with relevant rules thereunder. The Significant Accounting Policies which are consistently applied have been set out in the notes to the financial statements.



BOARD OF DIRECTORS

EXECUTIVE PANEL

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

Mr. Neeraj Jain, Aged about 47 years is the promoter and CMD of the company. He has the rich working experience of more than 30 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.

NON-EXECUTIVE PANEL

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

Mr. Rajeev Kumar Jain, aged about 51 years, is a Commerce Graduate with more than 27 years experience as an Accounts officer in various Private Sector Companies.

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

Mr. Narendra Kumar Jain, aged 63 years, is Commerce and Arts graduate. He is a successful businessman having an experience of 43 years in trading of FMCG's.

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

Mrs. Sonal Jain aged about 44 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

Given the impact of the pandemic, FY2021 was expected to be an extremely demanding year. After an estimated historic correction of (3.3%) in 2020, the International Monetary Fund (IMF) has projected the global economy to grow 6% in calendar year 2021 and 4.4% in 2022 on the back of the fiscal and monetary support provided by governments the world over coupled with widespread vaccination.

The COVID-19 pandemic is inflicting high and rising human costs worldwide, and the necessary protection measures are severely impacting economic activity. As a result of the pandemic, the global economy is projected to contract sharply by –3 percent in 2021, much worse than during the 2008–09 financial crises. In a baseline scenario—which assumes that the pandemic fades in the second half of 2021 and containment efforts can be gradually unwound—the global economy is projected to grow by 5.8 percent in 2022 as economic activity normalizes, helped by policy support. The advance economies are projected to grow by -6.1 percent in 2021 and 4.5 percent in 2022 whereas the EMDEs are projected to grow by -1.0 percent in 2021 and 6.6 percent in 2022.

The Indian M&E sector fell by 24% to INR1.38 trillion (US\$18.9 billion), in effect taking revenues back to 2017 levels. The last quarter of 2020 showed a marked improvement in revenues for most segments and we expect the M&E sector to recover 25% in 2021 to reach INR1.73 trillion (US\$23.7 billion) and then to grow at a CAGR of 13.7% to reach INR2.23 trillion (US\$30.6 billion) by 2023. While television remained the largest segment, digital media overtook print, and online gaming overtook a disrupted filmed entertainment segment in 2020. Digital and online gaming were the only segments which grew in 2020 adding an aggregate of INR26 billion and consequently, their contribution to the M&E sector increased from 16% in 2019 to 23% in 2020. Other segments fell by an aggregate of INR465 Billion. Largest absolute contributors to the fall were the filmed entertainment segment (INR119 billion), print (INR106 billion) and television (INR102 billion). The share of traditional media (television, print, filmed entertainment, OOH, radio, music) stood at 72% of M&E sector revenues in 2020.

KEY TRENDS IN VARIOUS SECTORS

Television

The largest segment saw a 22% fall in advertising revenues on account of highly discounted ad rates during the lockdown months – though ad volumes reduced only 3%. In addition, it also witnessed a 7% fall in subscription income, led by the continued growth of free television, reverse migration and a reduction in ARPUs due to part implementation of NTO 2.0. The number of channels increased marginally between December 2019 and March 2020, but reduced again by December 2020 as a result of channel shutdowns, led by the English entertainment genre. News channels comprised 43% of total registered channels in India, up from 42% in 2019. Television subscription revenues in India decreased 7% in 2020, mainly due to a fall in ARPUs and reduction in the paid subscriber base by around 2 million television homes. Television viewership increased during lockdown and was at an all-time high during March 2020 on account of the lockdown, but stabilized by December 2020 to normal levels. Overall impressions increased significantly over 2019 levels with people spending more time indoors. Television segment revenues are expected to grow at a CAGR of 7% to reach Rs. 84,700 crore by 2023 driven by increased base of subscribers as households continue to get televised and TV's price competitiveness as against [OTT + data] alternatives. Subscription income would grow 5% to reach Rs. 45,600 crore on the back of fresh content, several marquee sports events and pending movie releases, though ARPUs may face regulatory hurdles. (Source: EY-FICCI India's Media and Entertainment Sector Report, March 2021).

Print

Print's revenue declines were led by a 41% fall in advertising and a 24% fall in circulation revenues. English language newspapers were hit harder and struggled to get back their circulation post the pandemic, particularly in metros, while regional language newspapers recovered a larger portion of their lost circulation. The segment saw the establishment of a new lower-cost operating benchmark, with most print companies reducing costs by over 25%. Print will need to focus on growing its reaching its existing markets through a combination of identifying new micro-markets which are underpenetrated as well as forging [service+ print] bundle deals with direct to consumer aggregators like television, e-commerce platforms, OTT platforms. (Source: EY-FICCI India's Media and Entertainment Sector Report, March 2021).



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 14 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, and pilgrimage and so on. It provides live coverage of all major Jain events taking place all over the country.

STRENGTH & OPPORTUNITY

The Indian Entertainment and Media Industry is undergoing a structural shift in a converging media era where consumers are increasingly taking control of their media consumption. With the evolution of the industry, growth is increasingly being driven by increased consumer spending which has a large impact on revenue streams. Knowledge of evolving consumption trends will be a critical success factor in this scenario. The growth has been evident in varying proportions across the different segments of the Indian Entertainment and Media Industry i.e. Television, Print and Internet (Digital) being the major media in terms of size and growth rates apart from other segments such as radio, out of home, mobile. New technologies provide an opportunity to find new consumers. Standardization of technologies at global level will be the key to their success.

RISK & CONCERN

External Risk

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

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

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

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

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

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

Unforeseen /Unavoidable Risk: The beginning of 2020 has witnessed the global spread of COVID-19, i.e. corona virus which has led to worldwide lockdown resulting slowdown of economy, restriction in movement, temporary closure of business operations.

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 organization to meet out the compliances requirements.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company has in place adequate internal controls with reference to financial statements and operations and the same are operating effectively. The Internal Auditors tested the design and effectiveness of the key controls and no material weaknesses were observed in their examination. Further, Statutory Auditors have verified the systems and processes and confirmed that the Internal Financial Controls system over financial reporting are adequate and such controls are operating effectively.

HUMAN RESOURCE MANAGEMENT

We believe that people are the most valuable assets of the Company as they contribute to the achievement of business objectives. It is the Company's promise to advance a culture that enhances employee morale, facilitates effective performance through personal/professional development and challenges employee potential.

In SEA TV, the Human Resources function shoulders this responsibility perfectly and plays a critical role in realizing business objectives by leading organizational change, fostering innovation and effectively mobilizing talent to sustain the firm's competitive edge. Our Endeavour is to build an organizational culture characterized by the following aspects:

- Develop relationships that celebrate diverse ideas, perspectives and cultures.
- Help people realize their potential.
- Support a balance between family and work life.
- Recognize and reward individual and team achievement.
- Provide appropriate working conditions and resources to enable people to do their work.
- Respect and be sensitive to the needs of individuals when the employment relationship ends.
- Building a high performance culture. Developing entrepreneurs.
- Passion for quality.
- Learning Organization.

FUTURE OUTLOOK

Sea TV intends to grow through Diversification & Consolidation in future, Company aims to diversify in the business of Print Media, Broadcasting thereby reducing the risk and uncertainties of existing business apart from diversification company is also looking forward towards consolidation of its existing business by acquiring the majority stake in the business of MSO's operating in the nearby areas of Agra thereby reducing the cost of operations by increasing the Economies of Scale and also increasing turnover due to enhanced negotiation power.

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.

STAND-ALONE FINANCIALS

Non-consolidated results from operation for the year ended 31st March, 2021 compared to the year ended 31st March, 2020.

(Rs. In Lakhs)

<u>Item</u>	<u>31.03.2021</u>	<u>31.03.2020</u>	<u>Change (In percentage)</u>
Revenue from Operations	1190.20	1480.26	(19.6)
Other Income	37.78	40.33	(6.32)
TOTAL REVENUE	1227.98	1520.60	(19.24)
Purchase of Setup Boxes	48.67	13.02	73.24
Change in inventories in Finished Goods	(16.56)	(0.90)	(94.56)
Employee Benefit Expenses	295.43	260.99	11.65
Finance Cost	5.14	4.34	15.56
Depreciation and Amortization Expenses	436.32	324.68	25.58
Other Expenses	1004.97	1234.04	(22.79)
TOTAL EXPENDITURE	1773.98	1834.16	(3.39)
PROFIT/LOSS BEFORE TAX	(546.00)	(313.55)	(42.57)
PROVISION FOR TAX		—	
PROFIT/LOSS AFTER TAX	(546.00)	(313.55)	(42.57)
SOURCES OF FUND			
SHARE CAPITAL	1202.00	1202.00	NIL
RESERVE & SURPLUS	(7483.41)	(6848.22)	(8.48)
LOAN FUNDS (Loan fund contain Long term borrowing and short term borrowing)	518.36	460.58	11.14
NON CURRENT LIABILITIES & PROVISION (Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	26.58	22.38	15.80
CURRENT LIABILITIES & PROVISION (Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	8346.89	8335.75	0.13



CONSOLIDATED FINANCIALS

Consolidated Result from operation for the year ended 31st March, 2021 compared to the year ended 31st March, 2021.

	(In Lac)		
Item	31.03.2021	31.03.2020	Change (In percentage)
Revenue from Operations	1330.017	1597.05	(20.07)
Other Income	36.49	35.97	1.42
TOTAL REVENUE	1366.67	1633.02	(19.49)
Purchase of Setup Boxes	48.67	13.02	73.24
Change in inventories in Finished Goods	(16.56)	(0.90)	(94.56)
Employee Benefit Expenses	409.98	488.03	(19.03)
Finance Cost	12.01	6.68	44.38
Depreciation and Amortization Expenses	454.41	360.42	20.68
Other Expenses	1321.41	1363.99	(3.22)
TOTAL EXPENDITURE	2229.92	2231.26	(0.06)
PROFIT/LOSS BEFORE TAX	(863.25)	(598.24)	(30.69)
TAX EXPENSES	-	-	
Deferred Tax	-	(4.76)	(100)
PROFIT/LOSS AFTER TAX	(863.25)	(593.48)	(31.25)
SOURCES OF FUND			
SHARE CAPITAL	1202	1202	NIL
RESERVE & SURPLUS	(7705.71)	(6847.77)	(11.13)
LOAN FUNDS (Loan fund contain Long term borrowing and short term borrowing)	-	-	-
NON CURRENT LIABILITIES & PROVISION (Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	42.07	39.56	5.96
CURRENT LIABILITIES & PROVISION (Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	8663.85	8705.17	(0.47)
APPLICATION OF FUND			
FIXED ASSETS			
Property, Plant and Equipment	944.63	1369.91	(45.02)
Intangible assets	14.52	17.44	(20.11)
Capital work in progress	-	-	-
Non Current Investment	-	-	-
Long Term Loan And Advance	27.69	361.43	(92.33)
Other Non Current Assets	503.63	657.15	
CURRENT ASSETS (Current Assets mainly represent current investment, Inventories, Trade Receivables, Cash & Bank Balances, Short term loans and advances and Other Current Assets)	711.73	693.01	(21.56)
Trade Receivable	392.90	327.68	16.59
Cash and Cash Equivalents	48.19	15.02	68.83
Loans and Advances (Current)	127.28	117.16	7.95

BOARD'S REPORT

To,
The Members,
SEA TV NETWORK LIMITED

The Board of Directors hereby submits 17th (Seventeenth) Annual 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, 2021.

FINANCIAL PERFORMANCE

The financial performance of the company for the year ended on 31st March 2021 is summarized as under:

(In Lac)*

Particulars For the year ended	STANDALONE		CONSOLIDATED	
	2021	2020	2021	2020
Revenue from operations	1190.20	1480.26	1330.17	1597.05
Other income	37.77	40.33	36.49	35.96
Total	1227.98	1520.60	1366.67	1633.02
Less: Purchase of Setup Boxes	48.67	13.02	48.67	13.02
Less: Change in inventories in Finished Goods	(16.56)	(0.90)	(16.56)	(0.90)
Less: Employee Benefit Expense	295.43	260.99	409.98	488.03
Less: Finance Cost	5.14	2.31	12.01	6.68
Less: Depreciation	436.32	324.68	454.41	360.42
Less: Other Expenses	1004.97	1234.04	1321.41	1363.99
Total Expenses	1773.98	1834.16	2229.92	2231.26
Profit Before Taxes	(546.00)	(313.55)	(863.25)	(598.24)
Less: Tax of earlier years	-	-	-	-
Deferred Tax	-	-	-	-
Profit (Loss) After Tax	(546.00)	(313.55)	(863.25)	(593.48)

*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 2020-21 and 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;

(Amount in Rupees)

Particulars For the year ended	JAIN TELEMEDIA SERVICES LIMITED		SEA NEWS NETWORK LIMITED	
	2021	2020	2021	2020
Revenue from operations	22,228,638.00	2,06,39,583	1,668,955.00	9,39,153
Other income	431,452.00	1,60,520	40,000.00	2,160
Total	22,660,090.00	2,08,00,103	1,708,955.00	9,41,313
Less: Employee Benefit Expense	10,559,348.00	2,13,42,456	895,802.00	13,62,151
Less: Finance Cost	682,740.00	4,33,938	3,630.00	3,060
Less: Depreciation	1,323,292.00	20,70,752	485,815.00	15,02,752
Less: Other Expenses	39,289,006.00	2,04,81,023	2,844,450.00	30,14,353
Total Expenses	51,854,386.00	4,43,28,168	4,229,697.00	58,82,317
Profit Before Taxes	(29,194,296.00)	(2,35,28,065)	(2,520,742.00)	(49,41,004)
Less: Current Taxes/Deferred Taxes	-	(4,76,253)	-	0.00
Profit (Loss) After Tax	(29,194,296.00)	(2,30,51,812)	(2,520,742.00)	(49,41,004)

*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, 2021. 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 2020-21, the Directors not recommended any dividend for the financial year 2020-21 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 2020-2021.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for F.Y. 2020-21 is available on Company's website at <https://www.seatvnetwork.com/investor.php>

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 2020-21.

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.

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: <https://www.seatvnetwork.com/investor.php>). 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. Consequent to the amendments dated 7th May 2018 to Companies Act, 2013, ratification of appointment of the statutory auditor at every Annual General Meeting is no longer required.

The Board has duly examined the Report issued by the Statutory Auditors of the Company on the Accounts for the financial year ended March 31st, 2021. 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 2020-21 as required under Section 204 of the Companies Act, 2013 and Rules made there under. The secretarial audit report for FY 2020-21 in Form MR.3 forms part of the Annual Report at **Annexure I**.

The Board has also appointed M/s. Amit Gupta & Associates, Practicing Company Secretaries, as the secretarial auditor of the Company for the financial year 2021-22.

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-IV** 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 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.

MATERIAL SUBSIDIARIES

The 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 <https://www.seatvnetwork.com/investor.php>)

During the financial year ended March 31, 2021 **JAIN TELEMEDIA SERVICES LIMITED ("JTSL")** was determined as a material subsidiary whose income exceeds 10% of the consolidated income of the company in the immediately preceding financial year. The Company is in compliance with Regulation 24A of the Listing Regulations, 2015. The Company's unlisted material subsidiary undergo Secretarial Audit for FY 2020-21. Copy of Secretarial Audit Report of "JTSL" is annexed with this Annual Report as **Annexure-II** and it contains few qualifications with respect of which management has given explanation to the observations.

REPLIES TO THE OBSERVATIONS MADE IN THE SECRETARIAL AUDIT REPORT

- i. *The Company has filed with delay few forms/returns/documents etc. with the Registrar of Companies, Ministry of Corporate Affairs, Kanpur, on payment of additional fee under the provisions of the Companies Act, 2013.*

The Company will take due care that E-forms should be filed to Registrar of Companies, Ministry of Corporate Affairs, Kanpur within the stipulated timelines allowed under the Companies Act, 2013 and the company assures that delay in filing will not be arising in future.

- ii. *The Company has failed to obtain and provide Secretarial Audit Report for the year ended at March 31, 2020 to its holding Company Sea TV Network Limited as per the requirement of Regulation 24A of the SEBI Listing Regulations.*

The Company has taken up the matter with Material Subsidiary and Necessary reports for the current year (31.03.2021) and previous financial year (31.03.2020) are attached with this Annual Report of the Company for the year ended 31 March 2021 as **Annexure-II** and **Annexure-III** respectively.

BOARD MEETINGS

During the year under review, 22 (Twenty Two) 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: <https://www.seatvnetwork.com/investor.php>).

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: <https://www.seatvnetwork.com/investor.php>). 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 there under 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, and 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, 2021 the board consists of 4 members, two of whom are Independent and one is executive director 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: <https://www.seatvnetwork.com/policies/Remuneration%20Policy.pdf>)

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.

ANNUAL LISTING FEES

The Company is regularly complying with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has its equity shares listed on BSE Limited. The Company has paid listing fees for the year 2020-21. 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 2020-21.
- b. Sales: The Sales of Company is Rs. 1227 Lakhs for the financial year 2020-21 as compare to Rs.1520 Lakhs for financial year 2019-20.
- c. Marketing and Market environment: The television industry continued to have a dynamic operating environment in 2020-21. Television segment revenues are expected to grow at a CAGR of 7% to reach Rs. 84,700 crore by 2023 driven by increased base of subscribers as households continue to get televised and TV's price competitiveness as against [OTT + data] alternatives. Subscription income would grow 5% to reach Rs. 45,600 crore on the back of fresh content, several marquee sports events and pending movie releases, though ARPUs may face regulatory hurdles.
- 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: <https://www.seatvnetwork.com/policies/Remuneration%20Policy.pdf>)

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board currently comprises of 4 (four) Directors, 2 (two) of which are Independent Directors, 1 (one) is Executive Director and 1(one) is Non-Executive Non-Independent Director.

- Mr. Tika Ram Sharma was resigned from the designation of Independent Director (ID) with effect from dated 04th February, 2021.

Apart from above, 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.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 (3)(C) AND SECTION 134 (5) OF THE COMPANIES ACT, 2013

In terms of Section 134(3) (c) of the Companies Act, 2013, to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state and confirm that:

- i) in the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards read with the requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures, if any;

- ii) such accounting policies as mentioned in the notes to the Financial Statements for the year ended March 31, 2021 have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the Profit of the Company for the year ended on that date;
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the annual financial statements for the year ended March 31, 2021 have been prepared on a going concern basis;
- v) proper internal financial controls are followed by the Company and that such financial controls are adequate and are operating effectively; and
- vi) proper systems to ensure compliance with the provisions of all applicable laws are in place and such systems are adequate and operating effectively.

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. Neeraj 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: <https://www.seatvnetwork.com/investor.php>).

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-V**.

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-VI**.

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 their 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:-

Sl. No.	Name of Employee	Amount (In Rs.)
1.	Mr. Payank Kaushal	1,189,434.00
2.	Mr. Chakresh kumar Jain	760,666.00
3.	Mrs. Chhaya jain	600,000.00
4.	Mr. Yogesh Kumar Sharma	584,318.00
5.	Mr. Manish Jain	445,089.00
6.	Mr. Akhlaq Hussain	418,538.00
7.	Mr. John Jain	387,018.00
8.	Mr. Surya Dev Pandey	285,869.00
9.	Mr. Jitendra Kumar Sharma	268,161.00
10.	Mr. Sumit Awasthi	259,317.00

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.

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 converse 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 equipment's	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:

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



GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- There has been no change in the nature of business of the Company.
- The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year, as no such proceedings initiated or pending.
- The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, as there was no instance of onetime settlement with any Bank or Financial Institution.

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**

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

**Sonal Jain
Director
(DIN-00509807)**

**Place: Agra
Date: August 27th, 2021**



ANNEXURE-I
FORM NO. MR.3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021
[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,
(CIN -L92132UP2004PLC028650)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 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 (CIN - L92132UP2004PLC028650) (hereinafter referred as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, 2021 complied with the statutory provisions listed hereunder; and also
- ii. 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, 2021 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 SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; Not applicable as the Company has not granted any options during the financial year under review;
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any listed debt securities during the period under review;

- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies 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;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009– Not applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review;
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company has not bought back/proposed to buyback any of its securities during the financial year under review.

vi. The following other laws on account of the nature of industry are specifically applicable to the Company:

- (a) The Telecom Regulatory Authority of Indian Act, 1997 and Rules, Regulations, orders etc. Notified thereunder (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 Agreement entered into by the Company with BSE Limited,

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

- i. The Company has filed with delay few forms/returns/documents etc. with the Registrar of Companies, Ministry of Corporate Affairs, Kanpur, on payment of additional fee under the provisions of the Companies Act, 2013.
- ii. Whereas the provisions of Section 203 of the Companies Act, 2013 the Company is required to have certain Key Managerial Personnel. The vacancy caused due to resignation of Mr. Manish Jain as the CFO of the Company is still vacant since February 22, 2020.
- iii. The Company has failed to make appointment of Chief Financial Officer since February 22, 2020 and accordingly the Company was not able to make the compliance of Regulation 33 for signing of Financial Statement by Chief Financial Officer of the Company;
- iv. The Company has uploaded the financial results for the quarter ended at June 30, 2020 with delay of 12 minutes beyond the 30 minutes time limit prescribed in Regulation 30 of the SEBI Listing Regulations, due to some technical glitches;
- v. The Company has made publication of the financial results for the quarter ended at December 31, 2020 in one of newspaper with delay of a day beyond the 48 hours' time prescribed in Regulation 47(3) of the SEBI Listing Regulations, due to mistake on part of the Publisher;
- vi. The Company has not attached Secretarial Audit Report of Jain Telemedia Services Limited, a material subsidiary for the year ended at March 31, 2020 as per the requirement of Regulation 24A of the SEBI Listing Regulations.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to convene the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

Majority decisions are carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to convene the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- Majority decisions are 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 better monitoring and ensuring of timely compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were following material event having bearing on the affairs of the Company:

(i) The account of the Company continues to be 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. Further, the stay granted by Debts Recovery Tribunal (DRT), Allahabad against the notice of sale given by Allahabad Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFAESI) for sale of immovable properties mortgaged with the Bank, continues stayed in terms of the order of DRT.

**For Amit Gupta & Associates
Company Secretaries**

Amit Gupta
Proprietor
Membership No. : F5478
C.P. No. 4682
UDIN - F005478C000561187
Date: June 30, 2021
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. Wherever 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

UDIN - F005478C000561187

Date: June 30, 2021

Place: Lucknow



ANNEXURE-II

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

**[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,
Jain Telemedia Services Limited,
(CIN - U74120UP2011PLC043119)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Jain Telemedia Services Limited**, (CIN - U74120UP2011PLC043119) (hereinafter referred as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, 2021 complied with the statutory provisions listed hereunder; and also
- ii. 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, 2021 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; - **Not applicable as the Company has not made any such transaction during the financial year under review;**
 - b. The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **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 (Listing Obligations and Disclosure Requirements) Regulations, 2015; - **Not applicable as the Company has not made any such transaction during the financial year under review;**
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable as the Company has not granted any options during the financial year under review;**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any listed debt securities during the period under review;**
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)

- h. Regulations, 1993 regarding the Companies 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;**
- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009– **Not applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review;**
- j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back/proposed to buyback any of its securities during the financial year under review.**
- vi. The following other laws on account of the nature of industry are specifically applicable to the Company:
 - (a) The Telecom Regulatory Authority of India Act, 1997 and Rules, Regulations, orders etc. Notified thereunder (to the extent applicable to the Company);
 - (b) Uttar Pradesh Cable Television Network (Exhibition) Rules, 1997;
 - (c) 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 Agreement entered into by the Company with BSE Limited (**Not applicable**)

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

- iii. *The Company has filed with delay few forms/returns/documents etc. with the Registrar of Companies, Ministry of Corporate Affairs, Kanpur, on payment of additional fee under the provisions of the Companies Act, 2013.*
- iv. *The Company has failed to obtain and provide Secretarial Audit Report for the year ended at March 31, 2020 to its holding Company Sea TV Network Limited as per the requirement of Regulation 24A of the SEBI Listing Regulations.*

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to convene the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- Majority decisions are 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 better monitoring and ensuring of timely compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were following material event having bearing on the affairs of the Company:

- (i) The Corporate Guarantee given for securing credit facilities to its holding Company Sea TV Network Limited in the year 2013, continues. The account of its holding Company Sea TV Network Limited continues to be classified as "Non-Performing Assets". The stay granted by Debts Recovery Tribunal (DRT), Allahabad against the notice of sale given by Allahabad Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFAESI) for sale of immovable properties mortgaged with the Bank, continues stayed in terms of the order of DRT.

Pragati Gupta

Practising Company Secretary

Membership No. : A19302

C.P. No. 7878

UDIN - A019302C000917012

Date: September 07, 2021

Place: Lucknow

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



To,
The Members,
Jain Telemedia Services Limited,
(CIN - U74120UP2011PLC043119)
148 Manas Nagar, Shahganj,
Agra – 282010

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. Wherever 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.

Pragati Gupta
Practising Company Secretary
Membership No. : A19302
C.P. No. 7878
UDIN - A019302C000917012
Date: September 07, 2021
Place: Lucknow



ANNEXURE-III

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

**[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,

Jain Telemedia Services Limited,,

(CIN - U74120UP2011PLC043119)

148 Manas Nagar, Shahganj,

Agra, Uttar Pradesh – 282010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Jain Telemedia Services Limited**, (CIN - U74120UP2011PLC043119) (hereinafter referred as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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

- iii. The Company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder; and also
- iv. 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, 2020 according to the provisions of:

- vii. The Companies Act, 2013 (the Act) and the rules made there under;
- viii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- ix. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- x. 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;**
- xi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - k. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not applicable as the Company has not made any such transaction during the financial year under review;**
 - l. The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - m. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable as the Company has not made any public offer of securities during the period under review;**
 - n. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; - **Not applicable as the Company has not made any such transaction during the financial year under review;**
 - o. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable as the Company has not granted any options during the financial year under review;**
 - p. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any listed debt securities during the period under review;**

- q. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies 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;**
 - r. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009– **Not applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review;**
 - s. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back/proposed to buyback any of its securities during the financial year under review.**
- xii. The following other laws on account of the nature of industry are specifically applicable to the Company:
- (a) The Telecom Regulatory Authority of India Act, 1997 and Rules, Regulations, orders etc. Notified thereunder (to the extent applicable to the Company);
 - (b) Uttar Pradesh Cable Television Network (Exhibition) Rules, 1997;
 - (c) 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:

- (iii) Secretarial Standards issued by the Institute of Company Secretaries of India; and
- (iv) Listing Agreement entered into by the Company with BSE Limited (**Not applicable**)

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

- v. *The Company has filed with delay few forms/returns/documents etc. with the Registrar of Companies, Ministry of Corporate Affairs, Kanpur, on payment of additional fee under the provisions of the Companies Act, 2013.*

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to convene the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- Majority decisions are 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 better monitoring and ensuring of timely compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were following material event having bearing on the affairs of the Company:

- (ii) The Corporate Guarantee given for securing credit facilities to its holding Company Sea TV Network Limited in the year 2013, continues. The account of its holding Company Sea TV Network Limited continues to be classified as "Non-Performing Assets". The stay granted by Debts Recovery Tribunal (DRT), Allahabad against the notice of sale given by Allahabad Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFAESI) for sale of immovable properties mortgaged with the Bank, continues stayed in terms of the order of DRT.

Pragati Gupta

Practising Company Secretary

Membership No. : A19302

C.P. No. 7878

UDIN - A019302C000916946

Date: September 07, 2021

Place: Lucknow

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



To,
The Members,
Jain Telemedia Services Limited,
(CIN - U74120UP2011PLC043119)
148 Manas Nagar, Shahganj,
Agra – 282010

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

2. 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.
7. 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.
8. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
9. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
10. 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.
11. 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.

Pragati Gupta
Practising Company Secretary
Membership No. : A19302
C.P. No. 7878
UDIN - A019302C000916946
Date: September 07, 2021
Place: Lucknow



**ANNEXURE-IV
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 for the year
ended as at 31st March, 2021**

Part “A”: Subsidiaries

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

PARTICULARS	SEA NEWS NETWORK LIMITED	JAIN TELEMEDIA SERVICES LIMITED
Share capital	134,500,000.00	89,500,000.00
Reserves & surplus	(127,045,376.00)	(111,777,193.00)
Total Assets	21,138,316.00	20,547,668.00
Total Liabilities	21,138,316.00	20,547,668.00
Investments	-	-
Turnover	1,708,955.00	22,660,090.00
Profit before taxation	(2,520,742.00)	(29,194,296.00)
Provision for taxation	-	-
Profit after taxation	(2,520,742.00)	(29,194,296.00)
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:

- Names of subsidiaries which are yet to commence operations: NIL
- 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)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: August 27th, 2021



**ANNEXURE-V
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 2020-21.

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**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: August 27th, 2021

ANNEXURE-VI

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) 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 Managing Director, Whole Time Director, Chief Financial Officer, Company Secretary in the financial year as at 31st March, 2021:

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 2020-21 are given below:

Directors Ratio to Median Percentage Increase in Remuneration:

Sl. No.	Name	Designation	Remuneration	Ratio to median	% increase in remuneration
1.	Mr. Neeraj Jain	Managing Director	0.00	0.00	0.00
4.	Ms. Snehal Agarwal	Company Secretary**	254,096.00	0.87	0.00

3. There is no increase in the percentage of median remuneration of employees during the financial year.

4. The number of permanent employees on the rolls of the Company: 208

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 18.90% (Approx.) while the average increase in managerial remuneration only of WTD is 0.00%

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:

Sl. 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.	Mr. Chakresh Kumar Jain	760,666.00	Distribution Head	Under Graduate & 17 yrs exp	01/04/2007	41	-	-	-
2.	Mrs. Chhaya Jain	6,00,000.00	Vice President Marketing	B.A. & 16 years exp.	21/05/2004	44	-	26,000	-
3.	Mr. Yogesh Kumar Sharma	5,84,318.00	Sales & Advertisement	M.A. Economics & 34 years exp.	01/05/2016	54	Indian Airforce	-	-
4.	Mr. Payank Kaushal	11,89,434.00	VP Sales	(PGDBA) POST GRADUATE DIPLOMA IN BUSINESS ADMINISTRATION EXP-18 years	24/10/2019	42	INDUSIND BANK	-	-
5.	Mr. Manish Jain	445,089.00	Senior Accountant	B.Com & 15 years exp.	08/03/2009	43	Ghuru Lal Mahesh Chand Vashney Accountant	-	-
6.	Mr. John Jain	3,87,018.00	Administration Officer	Graduate & 13 yrs exp.	01/04/2007	38	-	1,360	-
7.	Mr. Sumit Awasthi	2,59,317.00					-	-	-
8.	Mr. Surya Dev Pandey	2,85,869.00	Technical Incharge	Graduate & 27 yrs exp.	10/10/1972	49	Turner International India Private Limited	-	-
9.	Mr. Akhlaq Hussain	4,18,538.00						-	-
10.	Mr. Jitendra Kumar Sharma	2,68,161.00	R.F. ENGINEER	HIGH SCHOOL EXP-16Years	01/09/2007	48	IN Cable network	-	-

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

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

**Sonal Jain
Director
(DIN-00509807)**

**Place: Agra
Date: August 27th, 2021**

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 Organization & 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, 2021 the Board comprises of four members, one of them is Executive Director, two 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, 2021 are set out in the table below:-

Sl. 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.	Mrs. Sonal Jain (DIN- 00509807)	Non-Executive Director	98,500 (0.82%)
3.	Mr. Rajeev Kumar Jain (DIN- 01987821)	Independent Non-Executive Director	Nil
4.	Mr. Narendra Kumar Jain (DIN- 01985845)	Independent Non-Executive Director	Nil

- One of the Non-Executive Independent Director Mr. Tika Ram Sharma was resigned before the closing of Financial Year as on dated 04th February, 2021.

Sl. 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)	06	Nil	2	Nil	Nil
2.	Mrs. Sonal Jain (DIN- 00509807)	05	Nil	Nil	Nil	Nil
3.	Mr. Rajeev Kumar Jain (DIN- 01987821)	03	2	Nil	1	1
4.	Mr. Narendra Kumar Jain (DIN- 01985845)	05	Nil	2	1	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 and Mrs. Sonal Jain, Women Director of the Company are related to each other as follows:
Mrs. Sonal Jain is the spouse of Mr. Neeraj 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 2021.

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

The Board of Directors met 22 (Twenty Two) times during the financial year 2020-21 on the respective dates: 24th April, 2020, 29th June, 2020, 30th day of June, 2020, 01st July, 2020, 02nd July, 2020, 03rd July, 2020, 15th July, 2020, 23rd July, 2020, 20th day of August, 2020, 22nd September, 2020, 16th October, 2020, 30th October, 2020, 11th day of November, 2020, 27th day of November, 2020, 11th December, 2020, 17th December, 2020, 01st February, 2021, 04th February, 2021, 12th day of February, 2021, 18th February, 2021, 26th February, 2021 and 16th march, 2021. The maximum time gap between two board meetings was not more one hundred twenty (120) days. The Last AGM of the company held on 30th December 2020. 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. Narendra Kumar Jain	Mr. Rajeev Kumar Jain	Mr. Tika * Ram Sharma	Mrs. Sonal Jain
01	24/04/2020	Yes	No	Yes	No	Yes
02	29/06/2020	Yes	No	No	Yes	Yes
03	30/06/2020	Yes	No	Yes	Yes	Yes
04	01/07/2020	Yes	No	No	Yes	Yes
05	02/07/2020	Yes	No	No	Yes	Yes
06	03/07/2020	Yes	No	No	Yes	Yes
07	15/07/2020	Yes	No	Yes	No	Yes
08	23/07/2020	Yes	Yes	No	No	Yes
09	20/08/2020	Yes	Yes	Yes	No	Yes
10	22/09/2020	Yes	Yes	Yes	Yes	Yes
11	16/10/2020	Yes	Yes	Yes	Yes	Yes
12	30/10/2020	Yes	Yes	Yes	Yes	Yes
13	11/11/2020	Yes	Yes	Yes	Yes	Yes
14	27/11/2020	Yes	Yes	Yes	No	Yes
15	11/12/2020	Yes	Yes	No	Yes	Yes
16	17/12/2020	Yes	No	Yes	Yes	Yes
17	01/02/2021	Yes	Yes	Yes	Yes	Yes
18	04/02/2021	Yes	Yes	Yes	No	Yes
19	12/02/2021	Yes	Yes	Yes	No	Yes
20	18/02/2021	Yes	Yes	Yes	No	Yes
21	26/02/2021	Yes	Yes	Yes	No	Yes
22	16/03/2021	Yes	Yes	Yes	No	Yes
23.	19/03/2021	Yes	Yes	Yes	No	Yes

* Mr. Tika Ram Sharma was resigned before the closing of Financial Year as on dated 04th February, 2021 from the designation of Independent Director of the company.

Annual General Meeting Attendance

All the directors of the company apart from Mr. Rajeev Kumar Jain and Mr. Tika Ram Sharma attended the last AGM of the company held on 30th December 2020.



Independent Director's Meeting Attendance

All the Independent directors of the company Mr. Rajeev Kumar Jain, Mr. Narendra Kumar Jain and Mr. Tika Ram Sharma attended the meeting held on 30th October, 2020.

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
Experience	Experience of more than 30 years
Relationship Between Directors/KMP inter-se	spouse of Mr. NEERAJ JAIN (MD)
No. of Board Meeting Attended during F.Y. 2020-21	Twenty Two (22)
Expertise	Expertise in Managing the work of Cable TV Industry.
Other Directorship	<ol style="list-style-type: none"> 1. SEA PRINT MEDIA AND PUBLICATION LIMITED 2. JAIN TELEMEDIA SERVICES LIMITED 3. JINVANI MEDIA VENTURE LIMITED 4. SEA SHOPPERS PRIVATE LIMITED 5. SEA NEWS NETWORK LIMITED

Chairman/ Membership in Committees	NIL
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 Chairman and Managing Director of the company

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 five 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:

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, 2021 the composition of the Audit Committee is as follows:-

Sl. No.	Name	Category of Directorship	Position
1	Mr. Rajeev Kumar Jain	Non Executive- Independent Director	Chairman
2.	Mr. Narendra Kumar Jain	Non Executive- Independent Director	Member
3.	Mr. Neeraj Jain	Executive Director	Member

Number of meetings & attendance

The committee met four times on 30.06.2020, 20.08.2020, 11.11.2020 and 12.02.2021 during the financial year. The attendance of the members of the committee was as follows:

Sl. No.	Name	No. Of meetings	
		Held	Attended
1.	Mr. Rajeev Kumar Jain	4	4
2.	Mr. Narendra Kumar Jain	4	4
3.	Mr. Neeraj Jain	4	4

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 ("NRC") of the Company has been constituted as per Section 178 of the Companies Act, 2013 and Regulation 19 of the listing regulations, 2015:

Sl. No.	Name	Category of Directorship	Position
1.	Mr. Narendra Kumar Jain	Non Executive-Independent Director	Chairman
2.	Mr. Rajeev Kumar Jain	Non Executive-Independent Director	Member
3.	Mrs. Sonal Jain	Non Executive-Non Independent Director	Member

NRC has been reconstituted and appointed Mrs. Sonal Jain as new member of the committee with effect from 04/02/2021 due to resignation of Mr. Tika Ram Sharma.

Number of meetings & attendance

The committee met 1 (One) Time on 04-02-2021 during the financial year 2020-21. The attendance of the members of the committee was as follows:

Sl. No.	Director	No. Of meetings	
		Held	Attended
1.	Mr. Rajeev Kumar Jain	1	1
2.	Mr. Narendra Kumar Jain	1	1
3.	Mrs. Sonal Jain	1	1



DETAILS OF DIRECTOR'S REMUNERATION FOR 2020-21

Mr. Neeraj Jain (Managing Director)

The aggregate value of the salary, perquisites and commission paid to Mr. Neeraj Jain, Managing Director, during the year 2020-21 is Rs. 0.00/- comprising:

Salary:	0.00/-
Perquisites and allowances:	Nil
Commission:	Nil
Stock Options:	Nil
Total:	0.00/-

SITTING FEES PAID TO INDEPENDENT DIRECTORS DURING F.Y. 2020-21

Sl. No.	NAME OF DIRECTORS	DESIGNATION	SITTING FEES
1.	Mr. Rajeev Kumar Jain	Non Executive- Independent Director	15,000/-
2.	Mr. Narendra Kumar Jain	Non Executive- Independent Director	14,000/-
3.	Mr. Tika Ram Sharma*	Non Executive- Independent Director	13,000/-
TOTAL			42,000/-

*Mr. Tika Ram Sharma was resigned before the closing of Financial Year as on dated 04th February, 2021 from the designation of Independent Director of the company

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:

Sl.No.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	Mr. Rajeev Kumar Jain	Non Executive-Independent Director	Chairman
2.	Mr. Neeraj Jain	Executive Director	Member
3.	Mr. Narendra Kumar Jain	Non Executive-Independent Director	Member

Mr. Rajeev Kumar Jain appointed as member of STAKEHOLDERS RELATIONSHIP COMMITTEE as on dated 04/02/2021 due to reconstitution of committee.

COMPLAINTS RESOLUTION DETAILS

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

There were no investor grievances received during the said financial year and Four Stakeholders Relationship Committee meeting held on 30-06-2020, 22-09-2020, 15-12-2020 and 19-03-2021 during the financial year 2020-21.

Name & Designation of Compliance Officer

Ms. Snehal Agarwal

Compliance Officer

Ph: + 91 8979962555

Fax: + 91 562 2511070

Email: cs@seatvnetwork.com

4. RISK MANAGEMENT COMMITTEE

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

Composition

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

Sl.No.	Name	Category of directorship	Position
1.	Mr. Narendra Kumar Jain*	Non-Executive-Independent Director	Chairman
2.	Mr. Rajeev Kumar Jain	Non-Executive-Independent Director	Member
3.	Mr. Neeraj Jain	Executive Director	Member

* Mr. Narendra Kumar Jain appointed as member of Risk management committee as on dated 04-02-2021 due to reconstitution of committee.

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

- Principles and objectives *inter alia* included assisting the Board in overseeing the Company's risk management process and controls, risk tolerance, capital liquidity and funding etc. and its periodic review to the Board.
- The Committee shall be appointed by the Board of Directors and may be staffed with Directors and/or executives from the Company. Company Secretary shall act as the Secretary to the Committee meetings.

- (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 the committee met once on 15/12/2020.

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:-

Sl.No.	Name	Category of directorship	Position
1.	Mr. Neeraj Jain	Managing Director	Chairman
2.	Mr. Sonal Jain	Woman Director	Member

Number of meetings & attendance

No meeting held during the financial year 2020-21. The attendance of the members of the committee was as follows:

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 DIRECTOR

As at March 31st, 2021, the Board comprises of One Executive Director viz. Mr. Neeraj Jain, Managing Director of the Company.

REMUNERATION PAID TO NON EXECUTIVE DIRECTORS

The sitting fees paid to the non-executives directors of the company for the financial year 2019-20 are as follows:-

Sl No.	NAME OF DIRECTORS	DESIGNATION	SITTING FEES
1.	Mr. Rajeev Kumar Jain	Non Executive- Independent Director	15,000
2.	Mr. Narendra Kumar Jain	Non Executive- Independent Director	14,000
3.	Mr. Tika Ram Sharma*	Non Executive- Independent Director	13,000
	TOTAL		42,000

*Mr. Tika Ram Sharma was resigned before the closing of Financial Year as on dated 04th February, 2021 from the designation of Independent Director of the company.

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: <https://www.seatvnetwork.com/investor.php>).

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: <https://www.seatvnetwork.com/investor.php>). 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: <https://www.seatvnetwork.com/investor.php>)
- ✓ The policy on dealing with the matter of related party is disclosed over the website of the company(URL: <https://www.seatvnetwork.com/investor.php>)
- ✓ 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, 2021, 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
Saturday, 29th September, 2018 at 3.15 PM	Hotel P L Palace Lords Inn Agra, Mahatma Gandhi Road, Sanjay Place Agra, Uttar Pradesh 282002	There was no matter that required passing of Special Resolution.
Saturday, 28th September, 2019 at 3.15 PM	Hotel P L Palace Lords Inn Agra, Mahatma Gandhi Road, Sanjay Place Agra, Uttar Pradesh 282002	There was Three matter that required passing of special Resolution for the Re-appointment of independent directors
Wednesday, 30th December, 2020 at 04.00 PM	THROUGH VIDEO CONFRENCING/ OTHER AUDIO VISUAL MEANS FACILITY	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

Date	29th September 2021
Time	03:15 P.M.
Venue	THROUGH VIDEO CONFRENCING/ OTHER AUDIO VISUAL MEANS FACILITY and venue for the same should be considered Registered Office of the company.
Financial year	2020-2021

Date of Book Closure

The Members register and Share Transfer Register of the Company will be remain closed from (Thursday, 23rd September 2021 to Wednesday, 29th September 2021 (both days inclusive).

Listing/Stock Exchange Information

BSE LTD.

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

The Company has paid the listing fees to these Stock Exchanges for the year 2019-20.

Stock Code on BSE Ltd-**533268**

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

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

Ms. Snehal Agarwal

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, 2021 is as under:

Sl. No.	Mode of holding	No. of shares	% of total share capital
1.	DEMAT	12019698	99.999
2.	PHYSICAL	302	00.001
	Total	12020000	100.00

Distribution of Shareholding as on March 31st, 2021

SHAREHOLDING OF SHARES	NO. OF SHAREHOLDERS	PERCENTAGE OF TOTAL SHAREHOLDERS	SHARES	PERCENTAGE OF TOTAL
1-500	2647	85.3596	333893	2.7778
501-1000	223	7.1912	180428	1.5011
1001-2000	94	3.0313	137121	1.1408
2001-3000	41	1.3222	104020	0.8654
3001-4000	18	0.5805	63178	0.5256
4001-5000	19	0.6127	87061	0.7243
5001-10000	28	0.9029	205298	1.7080
10001 and above	31	0.9997	10909001	90.7571
Total	3101	100.0000	12020000	100.0000

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.

MARKET PRICE DATA:

The month-wise highest and lowest and closing share price data from April 1, 2020 to March 31, 2021 is as follows:

Month	Share Prices of Sea TV Network Limited on BSE			BSE Sensex Points		
	High	Low	Closing	High	Low	Closing
April, 2020	3.47	3.47	3.47	33,887.25	27,500.79	33,717.62
May, 2020	-	-	-	32,845.48	29,968.45	32,424.10
June, 2020	3.55	3.55	3.55	35,706.55	32,348.10	34,915.80
July, 2020	3.38	2.77	2.77	38,617.03	34,927.20	37,606.89
August, 2020	3.04	2.64	2.88	40,010.17	36,911.23	38,628.29

September, 2020	3.02	2.88	3.00	39,359.51	36,495.98	38,067.93
October, 2020	3.00	3.00	3.00	41,048.05	38,410.20	39,614.07
November, 2020	3.30	3.15	3.20	44,825.37	39,334.92	44,149.72
December, 2020	3.20	3.04	3.04	47,896.97	44,118.10	47,751.33
January, 2021	2.89	2.05	2.05	50,184.01	46,160.46	46,285.77
February, 2021	1.95	1.53	1.53	52,516.76	46,433.65	49,099.99
March, 2021	1.46	1.00	1.05	51,821.84	48,236.35	49,509.15

ADDRESS FOR CORRESPONDENCE

M/s. 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.



**AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE
GOVERNANCE**

UNDER REGULATION 15(2) OF SEBI (LODR) REGULATIONS, 2015

To,
The Members,
Sea TV Network Limited,
(CIN -L92132UP2004PLC028650)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

1. We have examined the compliance of conditions of Corporate Governance by Sea TV Network Limited ("the Company"), for the year ended on March 31, 2021, 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 for the period April 01, 2020 to March 31, 2021.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. 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. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria.
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 for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2021, except:
 - a. appointment of Chief Financial Officer with which the Company was not able to get the compliance of Regulation 33 for signing of Financial Statement by Chief Financial Officer of the Company;
 - b. Compliance of Regulation 30 of the SEBI Listing Regulations in respect of upload of financial results for the quarter ended at June 30, 2020 with delay of 12 minutes due to some technical glitches;
 - c. Compliance of Regulation 47(3) of the SEBI Listing Regulations in respect of publication of the financial results for the quarter ended at December 31, 2020 in one of news paper with delay of a day due to mistake on part of the Publisher;
 - d. Compliance of Regulation 24A of the SEBI Listing Regulations in respect of Secretarial Audit Report of Jain Telemedia Services Limited, a material subsidiary for the year ended at March 31, 2020.
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

UDIN - F005478C000561253

Date: June 30, 2021

Place: Lucknow, U.P. India



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 of,

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 2019-20 and there has been no instances of violation of the Code.

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

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra

Date: August 27th, 2021



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, 2021 and that to the best of our knowledge and belief:
 - t. 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:
 - significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 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)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: August 27th, 2021

**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 Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of SEA TV NETWORK LIMITED("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us except for the matters as set out in basis for qualified opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

The company has not provided for interest on overdue loans from bank & unsecured loans from directors in financial statements since 01.04.2017 amounting to Rs 46,61,91,773/- (including Rs 13,78,03,288/- for F.Y. 2020-21). Had the company provided for interest, the loss of the company for the year ended 31.03.2021 would have been higher by Rs 13,78,03,288/- and negative balance of other equity would have increased by Rs 46,61,91,773.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, in addition to the matter described in basis for qualified opinion section of our report. We have determined following key audit matters to be communicated in our report.

Key Audit Matters	How the key audit matter was addressed
<p><u>1. Default in repayment of loans and Settlement proposal, Notice of sale and case pending with DRT Allahabad:</u></p> <p>The Loan account of the company (term loan & working capital loan) from Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) was declared as non-performing asset by the bank, as the company defaulted in repayment of Principal & Interest thereon. The outstanding loan and interest accrued thereon till the date on which account was declared NPA is subject to reconciliation and confirmation with balance outstanding as per bank records. The company have submitted Settlement proposal with Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) and also deposited agreed upfront payment towards such Settlement proposal. The Settlement Proposal has not been disposed off as yet by the bank making it infructuous. The bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed by the Tribunal and the matter is subjudice as at balance sheet date. (Refer Note No. 12, 14, 16 & 29)</p>	<p><u>Default in repayment of loans and Settlement proposal, Notice of sale and case pending with DRT Allahabad:</u></p> <p>We have gone through the Settlement proposal as also various communications made by the Company and Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) response thereon and assessed that Settlement proposal made by the company is not finalized as yet. Further we have also gone through the petition filed by the company in DRT, Allahabad against the Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) who has invoked SARFAESI actions against the company for its loan accounts. The matter is pending in jurisdictional court and bank actions are stayed till further orders. Suitable disclosure in notes to accounts about non-provisioning of interest on outstanding loans as also non adjustment in the value of liabilities pending final outcome have been made in Note no. 29.</p>
<p><u>2. Going Concern assumptions, financing & covenants:</u></p> <p>For the settlement of Bank outstanding liabilities, the availability of funds to discharge Settlement obligation is an important factor for going concern assumption and as such a significant part of our audit, as the Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) also have asked the promoters to provide the details and confirmation on sources of funds to pay off Settlement.</p> <p>The promoters of the company have communicated to Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) that Settlement obligation when approved would be paid by disposal of properties held in the name of the company and as also by taking unsecured loans from friends and relatives. The promoters have also sought significant time to pay off the obligations upon Settlement approved by realizing optimum value of properties. Further the bank has initiated SARFAESI actions of possession and auction of charged immovable properties of the Company and guarantors, against the company for its loan accounts and the matters are subjudice in jurisdictional court and bank actions are stayed till further orders. The expectations of the promoters/management on estimates of realizable value of the properties sought to be disposed off and arranging unsecured loan from friends and relatives for paying</p>	<p><u>Going Concern assumptions, financing & covenants:</u></p> <p>We have gone through the communications made by the Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) asking for sources of funds to discharge Settlement obligations and also promoters/management response thereon. The promoters/management of the company has expressed that the Settlement obligation would be met by disposal of properties of the company and guarantors and also by way of unsecured loans from friends and relatives. The discharge of obligations by paying Settlement amount is dependent on company's ability to realize optimum value of properties and also ability to raise unsecured loans from friends and relatives and may effect going concern assumption. The asset values in the balance sheet are on going concern assumptions and if that fails the recovery from the assets may be substantially lower. There can be subsequent default in the event of promoters/management not being able to realize appropriate value of properties and also financing from friends and relatives. This assumes more significance as the net worth of the company is negative by Rs 62,81,41,041/- as at 31.03.2021. Further we have also gone through the petition filed by the company in DRT, Allahabad against the</p>

Settlement settled amount can be influenced by future cash flows and future events, decision of the tribunal and restriction imposed by the bank in the current account may affect going concern assumptions, financing and Settlement covenants.	Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) who has invoked SARFAESI actions against the company for its loan accounts. The decision of the tribunal and restriction imposed by the bank in the current account may also significantly impact the going concern assumption.
<u>3. Delay in deposit of Statutory Dues:</u> The company had been depositing all statutory dues i.e. Tax Deducted at source, PF, ESI etc with delay.	<u>Delay in deposit of Statutory Dues:</u> We evaluated due date and deposit dates of various statutory liabilities and noticed that there are significant delays in depositing statutory liabilities which have suitably been reported appropriately in Annexure -A of our Auditor's Report

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard, as for the year ended March 31, 2021 the other information has not yet been prepared and not yet approved by Board of Directors.

Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with S As will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as

fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) 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, as amended 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 31 to the standalone 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

CA. Udit Bansal
Partner
Membership number: 401642

Place: Agra
Date: 30.06.2021

Annexure - A to Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2021, we report that:

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

(b) The Company has a regular 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 reasonable having regard to size of the company and nature of its assets.

(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, duty of customs, goods & service 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, duty of customs, goods and service tax, cess and other material statutory dues were in arrears as at 31 March 2021 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	326119/-	Prior years
Income Tax Act	TDS	14313/-	F.Y. 2017-18
Income Tax Act	TDS	114626/-	F.Y. 2018-19
Income Tax Act	TDS	25373/-	F.Y. 2019-20
Income Tax Act	TDS	1683/-	F.Y. 2020-21

(b) According to the information and explanations given to us, there are no material dues of income tax, or goods and service tax, or service tax, or duty of custom, 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.
Income Tax	Income Tax	72,900/-	A.Y. 2014-15	CIT(A)-2, Agra

(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 (now merged with Indian Bank w.e.f. 01.04.2020)	Term Loan	50,59,20,000/-	1735 days upto 31.03.2021	No
Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020)	Cash Credit	3,82,98,185/-	1735 days upto 31.03.2021	No
Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020)	Interest on Term Loan & Interest on Cash Credit	10,50,88,159/-	1735 days upto 31.03.2021	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 give 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

CA. Udit Bansal

Partner

Membership Number: 401642

Place: Agra

Date: 30.06.2021

Annexure-B to the 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 2021 in conjunction with our audit of the standalone 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 2021, 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

CA. Udit Bansal

Partner

Membership number: 401642

Place: Agra

Date: 30.06.2021



SEA TV NETWORK LIMITED Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282010 CIN:L92132UP2004PLC028650 Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com Standalone Balance Sheet As at 31st March 2021 (Amount in Rs.)			
Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
ASSETS			
1. NON CURRENT ASSETS			
Property, Plant and Equipment	2	82,552,938	123,580,293
Capital Work In Progress	2	-	-
Other Intangible Assets	2	153,205	164,352
Financial Assets			
i) Investments	3	7,397,500	16,665,500
ii) Other Financial Assets	4	434,805	434,805
Other Non-current Assets	5	47,380,542	62,356,911
Total Non Current Assets		137,918,991	203,201,861
2. CURRENT ASSETS			
Inventories	6	1,747,246	90,339
Financial Assets			
i)Trade Receivables	7	54,115,144	43,893,983
ii)Cash and Cash Equivalents	8	3,380,643	816,614
Other Current Assets	9	12,044,797	23,188,529
Total Current Assets		71,287,830	67,989,466
Total Assets		209,206,821	271,191,327
EQUITY			
Equity			
Equity Share Capital	10	120,200,000	120,200,000
Other Equity	11	(748,341,041)	(684,821,933)
Total Equity		(628,141,041)	(564,621,933)
LIABILITIES			
1. NON-CURRENT LIABILITIES			
Financial liabilities			
i)Borrowings	12	-	-
Provisions	13	2,658,788	2,238,172
Total Non Current Liabilities		2,658,788	2,238,172
2. CURRENT LIABILITIES			
Financial liabilities			
i)Borrowings	14	51,836,355	46,058,269
ii)Trade Payables	15		
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		92,711,656	98,223,690
iii)Other Financial Liabilities	16	683,811,882	683,610,732
Other Current Liabilities	17	6,278,687	5,643,218
Provisions	18	50,495	39,180
Total Current Liabilities		834,689,075	833,575,089
Total Liabilities		209,206,821	271,191,327

Significant Accounting Policies Notes to
Standalone Financial Statements

1-41

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

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

For and on behalf of the Board of Directors

CA. Udit Bansal
Partner
Membership No. 0401642
Place : Agra
Date : 30th June, 2021

Neeraj Jain
Director
DIN -00576497

Sonal Jain
Director
DIN-00509807

Snehal Agarwal
Company Secretary



SEA TV NETWORK LIMITED Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010 CIN:L92132UP2004PLC028650 Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com Standalone Statement of Profit & Loss For The Year Ended 31st March 2021			
(Amount in Rs.)			
Particulars	Note No.	For the year ended 31 st March'2021	For the year ended 31 st March'2020
I. REVENUE			
Revenue from Operations	19	119,020,356	148,026,614
Other Income	20	3,777,754	4,033,985
TOTAL REVENUE		122,798,110	152,060,599
II. EXPENSES			
Purchase of Setup Boxes	21	4,867,500	1,302,968
Change in inventories in Finished Goods	22	(1,656,907)	(90,339)
Employee Benefits Expense	23	29,543,021	26,099,238
Finance Cost	24	514,902	231,146
Depreciation & Amortization Expense	25	43,632,245	32,468,669
Other Expenses	26	100,497,885	123,404,333
TOTAL EXPENSES		177,398,645	183,416,014
III. PROFIT/(LOSS) BEFORE TAX		(54,600,535)	(31,355,416)
IV. TAX EXPENSE			
Current Tax		-	-
Tax adjustment for earlier years (net)		-	-
Deferred Tax			
V. PROFIT/(LOSS) FOR THE YEAR		(54,600,535)	(31,355,416)
VI. OTHER COMPREHENSIVE INCOME/(LOSS)			
Items that will not be reclassified to profit or loss			
Fair Value of Investment		(9,268,000)	(24,644,802)
Tax Impact on above		-	-
Remeasurement of the defined benefit plans		349,428	2,907,235
Tax Impact on above		-	-
VII. TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)		(8,918,572)	(21,737,567)
VIII. TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		(63,519,107)	(53,092,983)
EARNING PER EQUITY SHARE	27		
(Nominal value of shares 31st March'2019 - Rs 10, 31st March'2018- Rs 10)			
Basic and Diluted (in Rs.)		(4.54)	(2.61)
Significant Accounting Policies	1		
Notes to Standalone Financial Statements	1-41		

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

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

For and on behalf of the Board of Directors

CA. Udit Bansal
Partner
Membership No. 0401642
Place : Agra
Date : 30th June, 2021

Neeraj Jain
Director
DIN- 00576497

Sonal Jain
Director
DIN-00509807

Snehal Agarwal
Company Secretary



SEA TV NETWORK LIMITED
Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282010
CIN:L92132UP2004PLC028650

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

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

(Amount in Rs.)

PARTICULARS		Year Ended March 31, 2021	Year Ended March 31, 2020
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation, and extraordinary items	(54,500,635)	(31,355,416)
	Adjustment for Non-cash Items		
	Depreciation	43,632,245	32,468,669
	Interest and Finance Charges	514,902	231,146
	Interest Income	(740,208)	(399,636)
	(Profit)/Loss on Sale of Fixed Assets	-	-
	Ind AS Adjustment due to Fair Value of Investment	(9,268,000)	(24,644,802)
	Ind AS Adjustment due to Employee Benefit Expenses	349,428	2,907,235
	Operating Profit before Working Capital Changes	(20,112,169)	(20,792,804)
	Increase(Decrease) in Provisions	(431,931)	(2,687,278)
	Increase(Decrease) in Trade Payables & Other Current and Non Current Liabilities	(4,675,415)	10,197,787
	Decrease/(Increase) in Inventories	(1,656,907)	(90,339)
	Decrease/(Increase) in Trade Receivables	(10,221,161)	(10,017,355)
	Decrease(Increase) in Current and Non Current Assets	26,120,101	14,326,196
	Cash Generated from Operations	(10,113,621)	(9,063,794)
	Taxes Paid	-	-
	Net Cash from Operating Activities	(10,113,621)	(9,063,794)
(B)	Cash Flow from Investing Activities		
	Decrease(Increase) in Investments	9,268,000	24,644,802
	(Purchases)/Sale of Fixed Assets (Net)	(2,593,742)	(10,417,625)
	Interest Received during the year	740,208	399,636
	Net Cash used in Investing Activities	7,414,466	14,626,813
(C)	Cash flow from Financing Activities :		
	Interest Paid	(514,902)	(231,146)
	Proceeds/(Repayment) of Short Term Borrowings	5778,086	(7,408,384)
	Net Cash(used in)/from Financing Activities	5,263,184	(7,639,530)
	Net (Decrease)/Increase in Cash and Cash Equivalents	(2,564,030)	(2,076,511)
	Opening Balance of Cash and Cash Equivalents	816,614	2,893,127
	Closing Balance of Cash and Cash Equivalents	3,380,642	816,614

Notes

a) COMPONENTS AND RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

	As at 31.03.2021	As at 31.03.2020
Balances with Bank in current Account	2,600,098	521,993
Cash on hands	780,545	294,621
Cash and cash equivalents at the end of the year as per above	3,380,643	816,614
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)	3,380,643	816,614

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

31st March, 2021	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term secured borrowings	46,058,269	(5,778,086)	-	51,836,355
Total			-	
31st March, 2020	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term secured borrowings	53,466,653	(7,408,384)	-	46,058,269
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

**CA. Udit Bansal
Partner
Membership No. 0401642**

**Neeraj Jain
Director
DIN- 00576497**

**Sonal Jain
Director
DIN-00509807**

**Snehal Agarwal
Company Secretary**

**Place : Agra
Date : 30th June, 2021**



SEA TV NETWORK LIMITED				
Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010				
CIN:L92132UP2004PLC028650				
Website: www.seatvnetwork.com , Email: admin@seatvnetwork.com				
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH' 2021				
A.	Equity Share Capital	Balance as at 01.04.2019	Changes in Equity share capital during the year	Balance as at 31.03.2020
	For the year ended 31.03.2020	120,200,000	-	120,200,000
		Balance as at 01.04.2020	Changes in Equity share capital during the year	Balance as at 31.03.2021
	For the year ended 31.03.2021	120,200,000	-	120,200,000

B. Other Equity							(Amount in Rs.)
Particulars	Reserves and surplus			Other Comprehensive Income/ (loss)			Total Other Equity
	Securities Premium Reserve	General Reserve	Retained Earnings	Fair Value of Investment	Remeasure ment (Losses)/Gai n on defined benefit plan	Total Other Comprehensive Income/ (loss)	
Balance as at 01.04.2019	409,589,226	9,000,000	(987,339,432)	(64,574,198)	1,595,454	(62,978,744)	(631,728,950)
Profit/(Loss) for the year	-	-	(31,355,416)	(24,644,802)	2,907,235	(21,737,567)	(53,092,983)
Balance as at 31.03.2020	409,589,226	9,000,000	(1,018,694,848)	(89,219,000)	4,502,689	(84,716,311)	(684,821,933)
Balance as at 01.04.2020	409,589,226	9,000,000	(1,018,694,848)	(89,219,000)	4,502,688	(84,716,312)	(684,821,934)
Profit/(Loss) for the year	-	-	(54,600,535)	(9,268,000)	349,428	(8,918,572)	(63,519,107)
Balance as at 31.03.2021	409,589,226	9,000,000	(1,073,295,383)	(98,487,000)	4,852,116	(93,634,884)	(748,341,041)
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

Chartered Accountants

Firm Reg. No.000561N

CA. Udit Bansal

Partner

Membership No. 0401642

Place : Agra

Date : 30th June, 2021

For and on behalf of the Board of Directors

Neeraj Jain

Director

DIN -00576497

Sonal Jain

Director

DIN-00509807

Snehal Agarwal

Company Secretary

2. PROPERTY, PLANT AND EQUIPMENTS

(In Rs.)													
Particulars	Lands (Freehold)	Buildings	Plant & Machinery	Furniture & Fixtures	Electric Fittings/ Appl.	Computers	Vehicles	Total Tangible	Trade Mark	Softwar e	Video Right	Total Intangibl e	Total
Gross Carrying Value as on 01.04.2019	19,116,521	48,910,690	271,630,328	15,220,709	8,311,793	12,900,440	8,388,295	384,478,776	152,590	939,927	100,000	1,192,517	385,671,293
Addition	-	-	14,012,144	351,393	117,347	414,327	-	14,895,211	-	-	-	-	14,895,211
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2020	19,116,521	48,910,690	285,642,472	15,572,102	8,429,140	13,314,767	8,388,295	399,373,987	152,590	939,927	100,000	1,192,517	400,566,504
Accumulated Depreciation as on 01.04.2019	-	5,359,914	204,714,187	9,289,370	5,254,830	12,346,697	6,379,181	243,344,180	142,967	785,139	80,904	1,009,010	244,353,190
Depreciation for the period	-	774,521	28,957,285	1,293,182	777,241	121,919	525,366	32,449,514	1,994	7,106	10,055	19,155	32,468,669
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2020	-	6,134,435	233,671,472	10,582,552	6,032,071	12,468,616	6,904,547	275,793,694	144,961	792,245	90,959	1,028,165	276,821,859
Gross Carrying Value as on 01.04.2020	19,116,521	48,910,690	285,642,472	15,572,102	8,429,140	13,314,767	8,388,295	399,373,987	152,590	939,927	100,000	1,192,517	400,566,504
Addition	-	-	2,353,414	-	7,076	233,252	-	2,593,742	-	-	-	-	2,593,742
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2021	19,116,521	48,910,690	287,995,886	15,572,102	8,436,217	13,548,019	8,388,295	401,967,730	152,590	939,927	100,000	1,192,517	403,160,247
Accumulated Depreciation as on 01.04.2020	-	6,134,435	233,671,472	10,582,552	6,032,071	12,468,616	6,904,547	275,793,694	144,961	792,245	90,959	1,028,165	276,821,859
Depreciation for the period	-	774,521	40,488,021	1,284,406	694,055	167,529	212,565	43,621,098	-	7,106	4,041	11,147	43,632,245
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2021	-	6,908,956	274,159,493	11,866,959	6,726,126	12,636,145	7,117,113	319,414,791	144,961	799,351	95,000	1,039,312	320,454,103
Net Carrying Value as on 31.03.2020	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Carrying Value as on 31.03.2021	19,116,521	42,776,255	51,971,000	4,989,550	2,397,069	846,151	1,483,748	123,580,293	7,630	147,682	9,041	164,352	123,744,646

Note:

- The company has fair valued certain class of property, plant & equipment comprising all categories of Plant & Machinery.
- In respect of other class of property, plant & equipment (Other than (i) &(ii) above), the company has elected to value at historical cost as per GAAP.
- Aggregate value of fair value of plant & machinery as per valuer report of Mr. Anil Kumar Goyal Chartered Engineer as on 31.03.2021 (including WIP)- Rs 1,38,36,393/-.

3. Non Current Investments		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
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 (2020- 49,50,000)	2,722,500	3,663,000
Jain Telemedia Services Limited - 49,50,000 Equity Shares of	-	3,712,500



Rs.10 each - (2020- 49,50,000)		
Total (Equity Instruments)	2,722,500	7,375,500
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 - (2020- 85,00,000)	4,675,000	6,290,000
Jain Telemedia Services Limited - 40,00,000 non-cumulative redeemable preference shares of Rs.10 each - (2020- 40,00,000)	-	3,000,000
Total (Preference Shares)	4,675,000	9,290,000
Total	7,397,500	16,665,500
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 - (2020- 1,60,000)	-	-
INVESTMENTS IN LLPs- Non Trade		
Long Term Capital in LLP - 51% (2020- 51%) Interest in Vaishno Cable Network LLP	-	-
Total	-	-
TOTAL INVESTMENT	7,397,500	16,665,500
Aggregate value of unquoted investment in subsidiary companies	224,000,000	224,000,000
Aggregate fair value of investment in subsidiary companies measured through OCI	7,397,500	16,665,500
Aggregate value of Long Term Investments in others	2,365,000	2,365,000
Aggregate fair value of Long Term Investments in others measured through OCI	-	-
Note: Investment in wholly owned subsidiary companies/ limited liability partnership firm are carried at Fair Value.		

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
2021	14,675,851	7,026,111	16,717,351	7,026,111

4. Other Financial Assets - Non Current		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Security Deposits	434,805	434,805
Total	434,805	434,805

5. Other Non-current Assets		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Capital Advances	33,741,247	43,371,150
MAT Credit Entitlement	2,384,031	2,384,031
Advance Tax/tax deducted at source (net of provision)	3,905,264	9,251,730
Upfront amount deposited with Allahabad Bank against Settlement	7,350,000	7,350,000
Total	47,380,542	62,356,911

7. Trade Receivables		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Unsecured - Considered Good s	54,115,144	43,893,983
Unsecured - Credit Impaired	27,949,677	27,949,677
Less: Provision for Expected Credit Loss	(27,949,677)	(27,949,677)
Total	54,115,144	43,893,983



2020	12,737,476	4,000,236	12,737,476	4,000,236
------	------------	-----------	------------	-----------

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. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognizes 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	As at 31 March 2020	As at 31 March 2020
Trade Receivables	54,115,144	43,893,983
ECL Allowance	27,949,677	27,949,677
Treatment in Financial Statements	-	Incremental amount of Rs. 8,052,088/- Debited to Statement of Profit & Loss

The expected credit loss has been recognized 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	As at 31 March 2021	As at 31 March 2020
Balance at the beginning of the year	27,949,677	19,897,589
Add:		
Increase in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses charged to statement of profit & loss	-	8,052,088
Less : Written off as Bad Debt by reversing ECL	-	-
Balance at the end of the year	27,949,677	27,949,677

8. Cash & Cash Equivalents		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Balances with banks in current accounts	2,600,098	521,993
Cash on hand	780,545	294,621
Total	3,380,643	816,614

9. Other Current Assets		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Advance against goods, services and others (unsecured considered good unless otherwise stated)		
Subsidiary Companies*	1,561,224	1,561,224
Others Advances	8,838,370	20,329,015
Prepaid Expenses	1,307,703	960,790
Balance with Government/Statutory Authorities	337,500	337,500
Total	12,044,797	23,188,529
*Includes advance to wholly owned subsidiary company as under:		
	As at 31.03.2021	As at 31.03.2020



Jain Telemedia Services Limited	1,561,224	1,561,224
Total	1,561,224	1,561,224

10. EQUITY SHARE CAPITAL				
(a) Authorised				
Particulars	No. of Shares		Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
Equity Shares of Rs. 10 each				
At the beginning of the period	17,000,000	17,000,000	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	170,000,000	170,000,000

Preference Shares of Rs. 100 each				
At the beginning of the period	200,000	200,000	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	20,000,000	20,000,000
Grand Total	17,200,000	17,200,000	190,000,000	190,000,000

(b) Issued, Subscribed and Paid up				
Particulars	No. of Shares		Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the period	12,020,000	12,020,000	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	120,200,000	120,200,000
Total	12,020,000	12,020,000	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 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2021
(i) Mr. Neeraj Jain	6,798,664	6,798,664	56.56	56.56
(ii) Amishaben Nitin Kumar Shah	2,098,220	2,098,220	17.46	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 preceeding the balance sheet date.

11. Other Equity

Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
a. General Reserve		
Balance at the beginning of the year	9,000,000	9,000,000
Add: Transferred from Surplus in Statement of Profit and Loss	-	-
Closing Balance	9,000,000	9,000,000
b. Securities Premium		
Balance at the beginning of the year	409,589,226	409,589,226
Additions during the year	-	-
Closing Balance	409,589,226	409,589,226
c. Surplus in the Statement of Profit & Loss		
Balance at the beginning of the year	(1,018,694,849)	(987,339,433)
Add: Additions during the year	(54,600,535)	(31,355,416)
Closing Balance	(1,073,295,384)	(1,018,694,849)
d. Other comprehensive income/(loss)		
Balance at the beginning of the year	(84,716,312)	(62,978,744)
Add: Additions during the year	(8,918,572)	(21,737,567)
Closing Balance	(93,634,884)	(84,716,311)
Total	(748,341,041)	(684,821,933)

12 Borrowings - Non Current		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Secured		
Term Loan from Bank*	603,583,174	603,583,174
Less: Current Maturities of Long Term Debt (Refer Note No. 16)	(603,583,174)	(603,583,174)
Total	-	-
* includes interest accrued & due of Rs.	97,663,174	97,663,174

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 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, Ist Floor ,Taj Nagri, Phase-II, Agra Owner-Sea News Network Limited valued Rs. 0.36 crores

Residential Flat No.204, Gayatri Retreat, Tower No.B-2, 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 bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed till further order of the Tribunal. The Company has fair valued its Plant & Machinery , 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:*

Sl.No	Default	Due Date	TL-1, 2 3 & 4	FITL	Total	Delay (In Days)
1	Principal	31-Mar-21	473,698,000	32,222,000	505,920,000	0
2	Principal	28-Feb-21	473,698,000	32,222,000	505,920,000	31
3	Principal	31-Jan-21	473,698,000	32,222,000	505,920,000	59
4	Principal	31-Dec-20	473,698,000	32,222,000	505,920,000	90
5	Principal	30-Nov-20	473,698,000	32,222,000	505,920,000	121
6	Principal	31-Oct-20	473,698,000	32,222,000	505,920,000	151
7	Principal	30-Sep-20	473,698,000	32,222,000	505,920,000	182
8	Principal	31-Aug-20	473,698,000	32,222,000	505,920,000	212
9	Principal	31-Jul-20	473,698,000	32,222,000	505,920,000	243
10	Principal	30-Jun-20	473,698,000	32,222,000	505,920,000	274
11	Principal	31-May-20	473,698,000	32,222,000	505,920,000	304
12	Principal	30-Apr-20	473,698,000	32,222,000	505,920,000	335
13	Principal	31-Mar-20	473,698,000	32,222,000	505,920,000	365
14	Principal	29-Feb-20	473,698,000	32,222,000	505,920,000	396
15	Principal	31-Jan-20	473,698,000	32,222,000	505,920,000	425
16	Principal	31-Dec-19	473,698,000	32,222,000	505,920,000	456
17	Principal	30-Nov-19	473,698,000	32,222,000	505,920,000	487
18	Principal	31-Oct-19	473,698,000	32,222,000	505,920,000	517
19	Principal	30-Sep-19	473,698,000	32,222,000	505,920,000	548
20	Principal	31-Aug-19	473,698,000	32,222,000	505,920,000	578
21	Principal	31-Jul-19	473,698,000	32,222,000	505,920,000	609



22	Principal	30-Jun-19	473,698,000	32,222,000	505,920,000	640
23	Principal	31-May-19	473,698,000	32,222,000	505,920,000	670
24	Principal	30-Apr-19	473,698,000	32,222,000	505,920,000	701
25	Principal	31-Mar-19	473,698,000	32,822,000	506,520,000	731
26	Principal	28-Feb-19	473,698,000	32,822,000	506,520,000	762
27	Principal	31-Jan-19	473,698,000	32,822,000	506,520,000	790
28	Principal	31-Dec-18	473,698,000	34,622,000	508,320,000	821
29	Principal	30-Nov-18	473,698,000	34,622,000	508,320,000	852
30	Principal	31-Oct-18	473,702,000	35,623,000	509,325,000	882
31	Principal	30-Sep-18	473,786,000	36,644,000	510,430,000	913
32	Principal	31-Aug-18	473,810,000	46,550,000	520,360,000	943
33	Principal	31-Jul-18	473,810,000	46,550,000	520,360,000	974
34	Principal	30-Jun-18	473,810,000	46,550,000	520,360,000	1005
35	Principal	31-May-18	473,810,000	48,050,000	521,860,000	1035
36	Principal	30-Apr-18	473,810,000	48,050,000	521,860,000	1066
37	Principal	31-Mar-18	473,810,000	48,050,000	521,860,000	1096
38	Principal	28-Feb-18	473,810,000	52,050,000	525,860,000	1127
39	Principal	31-Jan-18	473,850,000	52,060,000	525,910,000	1155
40	Principal	31-Dec-17	473,870,000	52,065,000	525,935,000	1186
41	Principal	30-Nov-17	473,870,000	62,190,000	536,060,000	1217
42	Principal	31-Oct-17	473,870,000	62,190,000	536,060,000	1247
43	Principal	30-Sep-17	473,870,000	62,190,000	536,060,000	1278
44	Principal	31-Aug-17	473,870,000	62,190,000	536,060,000	1308
45	Principal	31-Jul-17	473,870,000	62,190,000	536,060,000	1339
46	Principal	30-Jun-17	473,900,000	62,200,000	536,100,000	1370
1	Interest	31-Mar-17	6,477,674	693,584	7,171,258	730
2	Interest	28-Feb-17	5,804,930	622,670	6,427,600	761
3	Interest	31-Jan-17	6,354,602	681,632	7,036,234	789
4	Interest	31-Dec-16	6,263,314	731,899	6,995,213	820
5	Interest	30-Nov-16	5,993,779	755,000	6,748,779	851
6	Interest	31-Oct-16	6,122,335	771,193	6,893,528	881
7	Interest	30-Sep-16	5,858,866	738,006	6,596,872	912
8	Interest	31-Aug-16	5,984,529	753,835	6,738,364	942
9	Interest	31-Jul-16	5,916,118	745,331	6,661,449	973
10	Interest Up to	30-Jun-16	33,965,170	2,428,707	36,393,877	1004

	30.06.2016					
--	------------	--	--	--	--	--

13. Provision-Non Current		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Gratuity	2,257,866	1,880,961
Leave Encashment	400,922	357,211
Total	2,658,788	2,238,172

14. Borrowings – Current		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Secured		
Working Capital Loans From Banks*	44,905,923	45,138,131
Unsecured- Repayable on Demand		
From Directors	5,439	758,241
From Corporate	6,924,993	161,897
Total	51,836,355	46,058,269
* includes interest accrued & due of Rs.	7,424,985	7,424,985

Note : With effect from 01.04.2020 Allahabad Bank has been merged with Indian Bank

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

2. Repayment of Restructured amount of Term Loan II of Rs.9.17 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installments of Rs. 4.52 lacs p.m for the 1st 6 months, Rs. 7.75 lacs p.m. for next 24 months, Rs. 11.63 lacs p.m. for next 12 months, Rs. 15.51 lacs p.m. for next 24 months and Rs. 17.06 lacs p.m. in next 11 months and last installment of Rs. 4.42 lac. The interest for October, 2014 to september, 2015 will be serviced from FITL proposed, thereafter, will be paid as and when due @ BR+4%. Applicable on restured 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, Ist Floor ,Taj Nagri, Phase-II, Agra Owner-Sea News Network Limited valued Rs. 0.36 crores

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

3. 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 bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed till further order of the Tribunal. The Company has fair valued its Plant & Machinery, 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::*

	Default	Due Date	1258 CC	Delay (In Days)
1	Principal	31-Mar-21	38,298,185.00	0
2	Principal	28-Feb-21	38,298,185.00	31
3	Principal	31-Jan-21	38,298,185.00	59
4	Principal	31-Dec-20	38,298,185.00	90
5	Principal	30-Nov-20	38,298,185.00	121
6	Principal	31-Oct-20	38,298,185.00	151
7	Principal	30-Sep-20	38,298,185.00	182
8	Principal	31-Aug-20	38,298,185.00	212
9	Principal	31-Jul-20	38,298,185.00	243
10	Principal	30-Jun-20	38,298,185.00	274
11	Principal	31-May-20	38,298,185.00	305
12	Principal	30-Apr-20	38,298,185.00	336
13	Principal	31-Mar-20	38,298,185.00	366
14	Principal	29-Feb-20	38,298,185.00	397
15	Principal	31-Jan-20	38,298,185.00	425
16	Principal	31-Dec-19	38,298,185.00	456
17	Principal	30-Nov-19	38,298,185.00	487
18	Principal	31-Oct-19	38,298,185.00	517
19	Principal	30-Sep-19	38,298,185.00	548
20	Principal	31-Aug-19	38,092,965.00	578
21	Principal	31-Jul-19	38,092,965.00	609
22	Principal	30-Jun-19	37,997,000.00	640
23	Principal	31-May-19	37,997,000.00	670
24	Principal	30-Apr-19	37,997,000.00	701
25	Principal	31-Mar-19	37,997,000.00	731
26	Principal	28-Feb-19	39,497,000.00	762
27	Principal	31-Jan-19	40,847,000.00	790
28	Principal	31-Dec-18	40,847,000.00	821
29	Principal	30-Nov-18	41,967,000.00	852
30	Principal	31-Oct-18	42,468,000.00	882
31	Principal	30-Sep-18	44,109,000.00	913
32	Principal	31-Aug-18	37,350,000.00	943
33	Principal	31-Jul-18	40,300,000.00	974
34	Principal	30-Jun-18	44,765,000.00	1005
35	Principal	31-May-18	46,865,000.00	1035
36	Principal	30-Apr-18	49,865,000.00	1066
37	Principal	31-Mar-18	53,865,000.00	1096
38	Principal	28-Feb-18	53,565,000.00	1127
39	Principal	31-Jan-18	57,025,000.00	1155
40	Principal	31-Dec-17	61,300,000.00	1186
41	Principal	30-Nov-17	53,900,000.00	1217
42	Principal	31-Oct-17	56,400,000.00	1247
43	Principal	30-Sep-17	62,400,000.00	1278
44	Principal	31-Aug-17	64,900,000.00	1308
45	Principal	31-Jul-17	64,900,000.00	1339
46	Principal	30-Jun-17	65,000,000.00	1370
1	Interest	31-Mar-17	693,201.00	730
2	Interest	28-Feb-17	652,575.00	761
3	Interest	31-Jan-17	762,266.00	789

4	Interest	31-Dec-16	727,461.00	820
5	Interest	30-Nov-16	675,103.00	851
6	Interest	31-Oct-16	721,884.00	881
7	Interest	30-Sep-16	698,961.00	912
8	Interest	31-Aug-16	769,553.00	942
9	Interest	31-Jul-16	765,781.00	973
10	Interest up to 30.06.2016	30-Jun-16	958,200.33	1004

15. Trade payables

Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Other Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables and acceptances other than above	92,711,656	98,223,690
Total	92,711,656	98,223,690

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 with them. This information has been relied upon by the auditors.

	As at 31.03.2021	As at 31.03.2020
(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;		
- Principal Amount	-	-
- Interest Due	-	-
(b) the amount of interest paid by the buyer 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 31.03.2021	As at 31.03.2020
Current Maturities of Long Term Borrowings *	603,583,174	603,583,174
Bank Overdraft	3,950,000	4,559,000
Security Deposit Received	71,439,735	71,449,810
Due to Directors	115,648	185,339
Due to Employees	4,723,325	3,833,409
Total	683,811,882	683,610,732

* 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, the entire amount outstanding have been shown as Current Maturities of Long Term Borrowings. Further the bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed till further order of the Tribunal.

17. Other Current Liabilities		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Advance from Customers	1,707,078	847,211
Statutory Dues Payable	4,571,609	4,796,007
Total	6,278,687	5,643,218

18. Short Term Provisions		
Particulars	Amount (In Rs.)	
	As at 31.03.2020	As at 31.03.2020
Gratuity	38,040	31,078
Leave Encashment	12,455	8,102
Total	50,495	39,180

19. Revenue from Operations		
Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Income From sale of Settop Boxes	3,583,551	1,423,715
Income from Operations LCO,Carriage fee and Time space selling	105,536,805	136,702,902
Income from Channel Operations	9,900,000	9,900,000
Total	119,020,356	148,026,614

The Disclosures as required by Ind-AS 115 are as under :

Particulars	Amount (In Rs.)
	For the year ended 31st March'2020
The Company disaggregates revenue based on nature of service/geography as under :	
Revenue from Services in India	
Income From sale of Settop Boxes	1,423,712
Income from Operations LCO,Carriage fee and Time space selling	136,702,902
Income from Channel Operations	9,900,000
Total	148,026,614

Reconciliation of Revenue	Amount (In Rs.)
	For the year ended 31st March'2021
Gross value of contract price	119,020,356
Less : Rebate & Discount etc	-
Revenue from operations as recognised in financial statements	119,020,356
Reconciliation of Advance received from Customers-Current Liabilities	
	Amount (In Rs.)

	For the year ended 31st March'2021
Balance at the beginning of the year	847,211
Less: Revenue recognized out of balance of advance received from customer at beginning of the year	847,211
Add: Advance received during the year from customers for which performance obligation is not satisfied and shall be recognized as revenue in next year	1,707,078
Balance at the end of the year	1,707,078

20. Other Income		
Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Interest Income		
Interest on Income Tax Refund	740,208	399,636
Other Non - Operating Income		
Other Income	1,043,183	1,004,325
Liabilities no longer required written back	1,994,363	2,630,024
Total	3,777,754	4,033,985

21. Purchase of settop boxes		
Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Purchase of settop boxes	4867500	1,302,968
Total	4867500	1,302,968

22. Change in inventories of Traded Goods		
Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Inventories at the end of year	-	-
Traded Goods	1,747,246	90,339
Less : Inventories at the beginning of year	-	-
Traded Goods	90,339	-
Total	1,656,907	90,339

23. Employee Benefit Expenses		
Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Salaries , Wages, Allowances and Bonus	26,422,092	23,366,085
Contribution To Provident and Other Funds	2,448,870	1,904,011
Directors Remuneration	-	-
Staff Welfare Expenses	672,059	829,142
Total	29,543,021	26,099,238
24. Finance Cost		

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Interest on		
Unsecured Loans from corporate	77,677	201,590
Others	56,815	29,556
Bank Charges	380,410	203,305
Total	514,902	434,451
25. Depreciation		
Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Depreciation	43,632,245	32,468,669
Total	43,632,245	32,468,669
26. Other Expenses		
Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Operating Lease	-	-
Short Term Lease Payments	1,200,000	1,300,000
Rates and Taxes	2,380,382	1,120,545
Pay Channels	52,266,646	52,510,237
News Expenses	209,314	703,455
Teleport Charges	7,149,626	7,917,656
Power, Fuel & Electricity	7,456,918	7,878,326
Website & Software Charges	1,073,111	967,400
Foreign Exchange Fluctuation	288,769	8,266,943
Repairs and Maintenance Plant & Machinery	646,323	1,843,331
Repairs and Maintenance Buildings	1,077,621	858,915
Repairs and Maintenance Others	144,939	211,734
Insurance	548,072	218,254
Sitting Fees	42,000	40,000
Travelling and Conveyance	1,984,119	1,484,272
Audit Fees	250,000	250,000
Legal & Professional Charges	5,081,831	5,645,314
Mobiles & Telephone Expenses	973,142	776,872
Bad Debts & Advances Written Off	223,280	99,114
Allowance for Expected Credit Loss	-	8,052,088
Advertisement and Publicity	-	122,418
Commission Expenses	1,031,122	21,149,111
Donation Expenses	22,000	-
Miscellaneous Expenses	16,448,672	1,785,046
Total	100,497,885	123,201,029
27. Earnings Per Share (EPS)		

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax as per statement of profit & loss (In Rs.) (A)	(54,600,535)	(31,355,416)
No. of equity shares (B)	12,020,000	12,020,000
Basic and Diluted Earnings Per Share (Rs.) (A/B)	(4.54)	(2.61)
28. Payment to Auditors	Amount (In Rs.)	
Particulars	For the year ended 31st March'2021	For the year ended 31st March'2019
Audit Fee	250,000	250,000
Total	250,000	250,000

29. The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amendments Rules 2019 and Companies (Indian Accounting Standards) Second Amendment Rules has notified Ind AS 116 'Lease' which replaces existing lease Standard Ind AS 17 leases and other interpretations. Ind AS 116 sets out the principles for recognition, measurement, presentation and disclosure of leases for both lessee and lessor. It introduces a single lease accounting model for lessees. The Company has adopted Ind AS 116 effective annual reporting period beginning April 1, 2019 and applied the Standard to its leases retrospectively with the cumulative effect of initially applying the standard, recognized on the date of initial application (April 1, 2019). Accordingly, the company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognized as an adjustment to opening balance of retained earnings as on April 1, 2019:

On transition date i.e. April 1, 2019 the Company has recognized a lease liability measured at the present value of remaining lease payments. The right of use assets is recognized at its carrying amount as if the standard had been applied since the commencement of the lease but discounted using lessee's incremental borrowing rate..

Accordingly, right of use asset of Rs.Nil and a corresponding lease liability of Rs.Nil has been recognized. The cumulative effect on transition adjusted in retained earning as on April 1, 2019 amounted to Rs.Nil

Impact of Covid 19

The lease that the company has entered with lessors towards properties used as corporate office/offices are short term in nature and no changes in terms of those leases are expected due to Covid 19.

The company do not foresee liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligation related to lease liabilities as and when they fall due.

Rental expense recorded for short term lease amounted to Rs. 13 lacs and grouped as short term lease expense in Note 26 "other expense"

30. The Loan account of the company (term loan & working capital loan) from Allahabad Bank was declared as non-performing asset by the bank, as the company defaulted in repayment of Principal & Interest thereon. The outstanding loan and interest accrued thereon as at 31.03.2021 amounted to Rs 64,84,89,097/- and is subject to reconciliation and confirmation with balance outstanding as per bank records. The company have submitted settlement proposal with Allahabad Bank and also deposited a sum of Rs 73,50,000/- as upfront payment towards such settlement proposal, which is not finalized as yet by the bank making it infructuous. The bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed till further order of the Tribunal and the matter is subjudice as at balance sheet date. Further bank has imposed restrictions in the current account with 5% cutback on total credit received by the company in the current account. Pending final outcome of such case with DRT:

- (i) Interest on outstanding loan including unsecured loans from directors amounting to Rs 13,78,03,288/- (P.Y. Rs 12,11,91,366/-) have not been provided for.
- (ii) No adjustment in the values of outstanding liabilities have been made in the financial statements.

The total amount of interest not yet provided in financial statements till 31.03.2020 amounted to Rs 46,61,91,773/- (including Rs 13,78,03,288/- for F.Y. 2019-20). Had the company provided for interest, the loss of the company would have increased by Rs 13,78,03,288/- and negative balance of Statement of Profit & Loss would have increased by Rs. 46,61,91,773/-.

31. During the year Company has changed the Business tactics of issuing Set top boxes to the LCOs against security deposit to directly sale the set top boxes to LCO by proper billing and GST charged on such sale. All the purchases made before 23 December 2019 has been capitalised and depreciation has been charged on such set top boxes. From 23 December 2019 all the purchases of set top boxes sold to the LCOs are debited in the statement of profit and loss and closing stock as at 31st March 2020 is recognised through change in inventories in statement of profit and loss.

32. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)		
Particulars	For the year Ended on 31.03.2021	For the year Ended on 31.03.2020
A. Contingent Liabilities		
a) Claims against the company not acknowledge as debts (refer (i))	15125674	15125674
b) Undisputed Tax Liabilities in respect of interest on TDS (Refer (ii))	448687	445958
c) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii))	11600800	11600800
e) Income Tax A.Y. 2014-15	72900	72900
B. Commitments		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	NIL	NIL

(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.

(ii) Undisputed liabilities in arrears as at 31st March, 2021 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 2020-21	FY 2019-20	
Income Tax Act	TDS	326119	225839	Prior Years
Income Tax Act	TDS	14313	91180	FY 2017-18
Income Tax Act	TDS	114626	14313	FY 2018-19
Income Tax Act	TDS	25373	114626	FY 2019-20
Income Tax Act	TDS	1683	2729	FY 2020-21
TOTAL		482114	448687	

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

Sl. No.	Description	Period to which relates	Amount	Amount
			31.03.2021	31.03.2020
A	Entertainment Tax			
	Demand raised for Rs.11600800/-	FY 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.

- 33 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.
34. 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

35 Defined Benefit Plan- Gratuity

I 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:

Particulars	31-03-2021	31-03-2020
i) Discounting Rate	6.78	6.8
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:

Particulars	31-03-2021	31-03-2020
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability**	100% of IALM (2012–14)	100% of IALM (2006 – 08)
iii) Attrition at Ages	Withdrawal Rate (%)	WithdrawalRate (%)
Up to 30 Years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

ii. 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.

iii. Plan Liability

Date Ending	31-03-2021	31-03-2020
Present value of obligation as at the end of the period	22,95,906	1,912,039

iv. Service Cost

	31-03-2021	31-03-2020
a) Current Service Cost	641,491	421,126
b) Past Service Cost including curtailment Gains/Losses	--	--
c) Gains or Losses on Non routine settlements	--	--
d) Total Service Cost	641,491	421,126

v. Net Interest Cost

	31-03-2021	31-03-2020
a) Interest Cost on Defined Benefit Obligation	130,019	316,892
b) Interest Income on Plan Assets	--	--
c) Net Interest Cost (Income)	130,019	316,892

Vi Change in Benefit Obligation

	31-03-2021	31-03-2020
a) Present value of obligation as at the beginning of the period	1,912,039	4,136,974
b) Acquisition adjustment	--	--



c)	Interest Cost	130,019	316,892
d)	Service Cost	641,491	421,126
e)	Past Service Cost including curtailment Gains/Losses	--	--
f)	Benefits Paid	(38,215)	(55,718)
g)	Total Actuarial (Gain)/Loss on Obligation	(349,428)	(2,907,235)
h)	Present value of obligation as at the End of the period	2,295,906	1,912,039

vii. Bifurcation of Actuarial Gain/Loss on Obligation			
		31-03-2021	31-03-2020
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	(956)
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	6,343	224,128
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	(355,771)	(3,130,407)

viii. Actuarial Gain/Loss on Plan Asset			
		31-03-2021	31-03-2020
a)	Expected Interest Income	--	--
b)	Actual Income on Plan Asset	--	--
c)	Actuarial gain /(loss) for the year on Asset	--	--

ix. Balance Sheet and related analysis			
		3/31/2021	3/31/2020
a)	Present Value of the obligation at end	2,295,906	1,912,039
b)	Fair value of plan assets	-	-
c)	Unfunded Liability/provision in Balance Sheet	(2,295,906)	(1,912,039)

x. The amounts recognized in the income statement.			
		3/31/2021	3/31/2020
a)	Total Service Cost	641,491	421,126
b)	Net Interest Cost	130,019	316,892
c)	Expense recognized in the Income Statement	771,510	738,018

xi. Other Comprehensive Income (OCI)			
		3/31/2021	3/31/2020
a)	Net cumulative unrecognized actuarial gain/(loss) opening	0	0
b)	Actuarial gain / (loss) for the year on PBO	349,428	2,907,235
c)	Actuarial gain /(loss) for the year on Asset	0	0
d)	Unrecognized actuarial gain/(loss) at the end of the year	349,428	2907235

Xii. Change in plan assets : All figures given in the table below are as provided by the company			
		31-03-2021	31/03/2020



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	--	--

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

		31-03-2021	31/03/2020
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		

xiv. Change in Net Defined Benefit Obligation

		31-03-2021	31-03-2020
a)	Net defined benefit liability at the start of the period	1,912,039	4,136,974
b)	Acquisition adjustment	-	-
c)	Total Service Cost	641,491	421,126
d)	Net Interest cost (Income)	130,019	316,892
e)	Re-measurements	(349,428)	(2,907,235)
f)	Contribution paid to the Fund	-	-
g)	Benefit paid directly by the enterprise	(38,215)	(55,718)
h)	Net defined benefit liability at the end of the period	2,295,906	1,912,039

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

		31-03-2021	31/03/2020
a)	Current liability (Amount due within one year)	38,040	31,078
b)	Non-Current liability (Amount due over one year)	2,257,866	1,880,961
	Total PBO at the end of year	2,295,906	1,912,039

xvi. Expected contribution for the next Annual reporting period

		31-03-2021	31-03-2020
a)	Service Cost	976,966	572,097
b)	Net Interest Cost	155,662	130,019
c)	Expected Expense for the next annual reporting period	1,132,628	702,116

xvii. 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	2,295,906
--	--	-----------



a)	Impact due to increase of 0.50%	(170,516)
b)	Impact due to decrease of 0.50 %	189,646
b) Impact of the change in salary increase		
	Present Value of Obligation at the end of the period	2,295,906
a)	Impact due to increase of 0.50%	191,129
b)	Impact due to decrease of 0.50 %	(173,261)

xviii. Maturity Profile of Defined Benefit Obligation		
	Year	Amount in Rs.
a)	0 to 1 Year	38,040
b)	1 to 2 Year	73,636
c)	2 to 3 Year	37,210
d)	3 to 4 Year	112,713
e)	4 to 5 Year	44,079
f)	5 to 6 Year	37,973
g)	6 Year onwards	1,952,255

xix. 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 follows:-

- 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 31.03.2020 amounted to Rs 18,99,291/-(P.Y. Rs 14,37,711/-)

36. Financial Instruments: Accounting classification, Fair value measurements							
Particulars as at 31st March,2021	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortized Cost	Level-1	Level-2	Level-3
Financial Assets							
Investment in Subsidiary	7,397,500	-	7,397,500	-	-	-	7,397,500



Other Non Current Financial Asstes	434,805	-	-	434,805	-	-	-
Trade Receivable	54,115,144	-	-	54,115,144	-	-	-
Cash and cash equivalents	3,380,643	-	-	3,380,643	-	-	-
	65,328,092	-	7,397,500	57,930,592	-	-	7,397,500

Particulars as at 31st March,2020	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial Liabilities	51,836,355	-	-	51,836,355	-	-	-
Borrowings	92,711,656	-	-	92,711,656	-	-	-
Trade Payables	683,811,882	-	-	683,811,882	-	-	-
Other Financial Liabilities							
	828,359,893	-	-	828,359,893	-	-	-

Particulars as at 31st March,2020	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial Assets	16,665,500	-	16,665,500	-	-	-	16,665,500
Investment in Subsidiary/ LLP	434,805	-	-	434,805	-	-	-
Other Non Current Financial Asstes	43,893,983	-	-	43,893,983	-	-	-
Trade Receivable	816,614	-	-	816,614	-	-	-
Cash and cash equivalents							
	61,810,902	-	-	45,145,402	-	-	16,665,500

Particulars as at 31st March,2020	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial Liabilities	46058269	-	-	46058269	-	-	-
Borrowings	98328335	-	-	98328335	-	-	-
Trade Payables	683506087	-	-	683506087	-	-	-
Other Financial Liabilities	827892691	-	-	827892691	-	-	-

37. 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 are supervised by Board of Directors of the company, to minimize 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. The company has determined provision for Expected credit loss (ECL) based on expected credit loss model. The total impairment loss of Rs.1,07,34,982/- accounted for the year ended 31.03.2019 and Rs 80,52,088 /-for the year ended 31.03.2020. 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 addressable 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:-			
Sl.No	Particulars	As at 31.03.2021	As at 31.03.2020
i	Outstanding loan to bank- classified as current liability	648,489,097	648,721,305
ii	Unsecured Loans	6,930,432	920,138
	Total	655,419,529	649,641,443
iii	Cash & cash equivalents	3,380,643	816,614

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 account of the company was declared as NPA by Allahabad Bank. The Settlement Proposal has not been disposed off as yet by the bank making it infructuous. Further the bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed till further order of the Tribunal.

The company considers liquidity risk as high risk.

Maturities of Financial Liabilities

The amount borrowed from Allahabad bank outstanding balance as on 31.03.2021 of Rs. 648,489,097/- (P.Y. 64,87,21,305/-) have become overdue as on 31.03.2021 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 safeguards the interest of the shareholders and other stakeholders. The company has negative net owned funds of Rs 56,46,21,933/- (P.Y. Rs 51,15,28,950/-) with Rs 64,96,41,443/- (P.Y. Rs 65,70,49,827/-) 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	As at 31.03.2021	As at 31.03.2020
Net owned fund (B)	(628,141,041)	(564,621,933)
Gross Borrowing (A)	655,419,529	649,641,443
Gearing Ratio (B/A)	(0.96)	(0.87)

- (iv) **Interest Rate Risk:** The account of the company has been declared as Non performing asset on 30.6.2016 by Allahabad bank the prime leader of the company. The company has borrowed from Allahabad bank on floating rate of interest. The company has not made provision for interest accrued and due on outstanding loans since 01.04.2017. The interest rate risk is also material to the company.
- (v) **Market Risk (COVID-19 risk) :**Subsequent to the outbreak of Coronavirus (COVID-19) and consequential lock down across the Country, the Company has continued to operate and provide cable operator services to its customer without any disruptions. The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, and other assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these standalone financial statements has used internal and external sources of information. As on current date, the Company has concluded that the impact of COVID – 19 is not material based on these estimates. However, given the uncertainties in the economic environment, management’s impact assessment is subject to significant estimation uncertainties, and accordingly, the actual results in future may be different from those estimated as at the date of approval of these financial results. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- (vi) **Foreign Currency Risk:** The company does not normally deal in foreign currency transactions. The company does not have any foreign currency risk.

38. 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 (Ceased to be Director w.e.f. 18.11.2019) |
| 3 | Mrs. Sonal Jain | Women Director |
| 4 | Mrs. Chhaya Jain | Spouse of Whole-Time Director |
| 5 | Mr. Narendra Kumar Jain | Independent Directors |
| 6 | Mr. Rajeev Kumar Jain | Independent Directors |
| 7 | Mr. Tika Ram Sharma | Independent Directors |
| 8 | Mr. Manish Jain | Chief Financial Officer (Appointed on 11.06.2019 and Ceased to be Chief Financial Officer w.e.f. 22.02.2020) |
| 9 | Ms. Snehal Agarwal | Company Secretary |
| 10 | Ms. Vandana Rathore | Company Secretary (Ceased to be Company Secretary w.e.f. 17.06.2019) |

c. 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 and their relatives		Enterprises controlled by key management personnel	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Loans Accepted						
Key Management personnel						
Mr. Neeraj Jain	-	-	50,000.00	50,000.00	-	-
Mr. Pankaj Jain	-	-	40,000.00	1,54,000.00	-	-
Loans Repaid						
Key Management Personnel						
Mr. Neeraj Jain	-	-	50,000.00	50,000.00	-	-
Mr. Pankaj Jain			563,750.00	1,056,000.00		
Rendering of Services (Inclusive of Service Tax/GST)						
Subsidiaries						
Sea News Network Limited	2,832,000.00	2,832,000.00	-	-	-	-
Jain Telemedia Services Limited	8,850,000.00	8,850,000.00	-	-	-	-

Availing of Services						
Enterprises in which directors exercise significant influence						
Rent Received (Inclusive of Service Tax/GST)						
Subsidiaries						
Sea News Network Limited	354,000.00	354,000.00	-	-	-	-
Jain Telemedia Services Limited	354,000.00	354,000.00	-	-	-	-
Enterprises in which directors exercise significant influence						
Sea Print Media and Publication Limited	-	-	-	-	212,400.00	212,400.00
My Digital Network Limited	-	-	-	-	141,600.00	141,600.00
Rent Paid						
Key Management Personnel						
Mr. Neeraj Jain	-	-	600,000.00	650,000.00	-	-
Mr. Pankaj Jain	-	-	600,000.00	650,000.00	-	-
Director Remuneration to Key Managerial Personnel						
Key Management Personnel						
Mr. Neeraj Jain	-	-	-	2,750,000.00	-	-
Mr. Pankaj Jain	-	-	-	1,650,000.00	-	-
Salary Paid						
Key Management Personnel						
Ms. Chhaya jain	-	-	600,000.00	600,000.00	-	-
Mr. Manish Jain	-	-	-	443,959.00	-	-
Ms. Vandana Rathore	-	-	-	53,023.00	-	-



Ms. Snehal Agarwal	-	-	254,096.00	206,973.00	-	-
Reimbursement of Expenses						
Key Management Personnel						
Mr. Neeraj Jain	-	-	258,703.64	1,165,085.17	-	-
Mr. Pankaj Jain			128,492.23	90,089.71		
Director Sitting Fees						
Narendra Kumar Jain	-	-	14,000.00	13,000.00	-	-
Rajeev Kumar Jain	-	-	15,000.00	14,000.00	-	-
Tika Ram Sharma	-	-	13,000.00	13,000.00	-	-
Outstanding balances at the year end						
Trade Receivables						
Subsidiaries						
Sea News Network Limited	7,026,111.00	4,000,236.00	-	-	-	-
Jain Telemedia Services Limited	14,675,851.00	12,737,476.00	-	-	-	-
Enterprises in which directors exercise significant influence						
Sea Print Media and Publication Limited	-	-	-	-	597,750.00	385,350.00
My Digital Network Limited	-	-	-	-	1,741,209.00	1,609,609.00
Other Current Assets						
Subsidiaries						
Jain Telemedia Services Limited	1,561,224.00	1,561,224.00	-	-	-	-
Enterprises in which directors exercise significant influence						
Sea Print Media and Publication Limited	-	-	-	-	48,644.00	48,644.00
Short Term Borrowings						
Key Management Personnel						
Mr. Neeraj Jain	-	-	5,439.00	5,439.00	-	-
Mr. Pankaj Jain	-	-	234,052.00	752,802.00	-	-
Other Current Financial Liabilities						
Key Management Personnel						
Mr. Pankaj Jain Salary A/c	-	-	25,500.00	25,500.00	-	-
Mr. Neeraj Jain Rent A/c	-	-	46,250.00	45,000.00	-	-
Mr. Pankaj Jain Rent A/c	-	-	46,250.00	30,000.00	-	-
Mr. Neeraj Jain (Reimbursement of Expenses/Taxes)	-	-	69,398.09	35,694.45	-	-
Mr. Pankaj Jain (Reimbursement of Expenses/Taxes)	-	-	14,050.00	49,144.71	-	-
Mr. Narendra Kumar Jain			12,950.00	9,000.00		
Mr. Rajeev Kumar Jain			12,950.00	9,900.00		
Mr. Tika Ram Sharma	-	-	9,250.00	11,700.00	-	-
Mr. Manish Jain	-	-			-	-



			-	34,339.00		
Ms. Snehal Agarwal Salary A/c			12,849.00	14,533.00		
Mrs. Chhaya Jain			163,750.00	441,960.00		

39. Standards issued and amended but not effective

The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules have notified following new and amendments to Ind AS which the Company have not applied as they are effective from 1st April, 2020.

40. 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

Information about Geographical areas

The following information discloses revenue from customers based on geographical areas.

Revenue on product group wise (Ind AS 108, Para 32) and as per geographical area (Ind AS 108, Para 33(a))

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Broadcasting and Multi System Operators and activities of Cable Operator in India	119,020,356	148,026,614
Total	119,020,356	148,026,614

None of the non-current assets are located outside India.

None of the customers of the company individually account for 10% or more sale.

41. Previous year's figures have been regrouped, rearranged or reclassified, wherever necessary to confirm the current year's classification.

For Doogar & Associates
Chartered Accountants

Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal
Partner
Membership No. 0401642
Place : Agra
Date : 30th June, 2021

Neeraj Jain
Director
DIN- 00576497

Sonal Jain
Director
DIN-00509807

Snehal Agarwal
Company Secretary

Independent Auditor's Report

To the Members of Sea TV Network Limited

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of Sea TV Network Limited ("the Company") its subsidiaries as per list in Annexure-I (the Company, its subsidiaries together referred to as "the Group") , which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us except for the matters as set out in basis for qualified opinion section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated loss, consolidated total comprehensive loss, consolidated changes in equity and its consolidated cash flows for the year ended on that date..

Basis for Qualified Opinion

The company has not provided for interest on overdue loans from bank & unsecured loans from directors in financial statements since 01.04.2017 amounting to Rs 46,61,91,773/- (including Rs 13,78,03,288/- for F.Y. 2020-21). Had the company provided for interest, the loss of the company for the year ended 31.03.2021 would have been higher by Rs 13,78,03,288/- and negative balance of other equity would have increased by Rs 46,61,91,773.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, in addition to the matter described in basis for qualified opinion section of our report. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How the key audit matter was addressed
<p>1. <u>Default in repayment of loans and Settlement proposal, Notice of sale and case pending with DRT Allahabad:</u></p> <p>The Loan account of the company (term loan & working capital loan) from Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) was declared as non- performing asset by the bank, as the company defaulted in repayment of Principal & Interest thereon. The outstanding loan and interest accrued thereon till the date on which account was declared NPA is subject to reconciliation and confirmation with balance outstanding as per bank records. The company have submitted Settlement proposal with Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) and also deposited agreed upfront payment towards such Settlement proposal. The Settlement Proposal has not been disposed off as yet by the bank making it infructuous. The bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed by the Tribunal and the matter is subjudice as at balance sheet date. (Refer Note No. 13,16,18 & 31)</p>	<p><u>Default in repayment of loans and Settlement proposal, Notice of sale and case pending with DRT Allahabad:</u></p> <p>We have gone through the Settlement proposal as also various communications made by the Company and Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) response thereon and assessed that Settlement proposal made by the company is not finalized as yet. Further we have also gone through the petition filed by the company in DRT, Allahabad against the Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) who has invoked SARFAESI actions against the company for its loan accounts. The matter is pending in jurisdictional court and bank actions are stayed till further orders. Suitable disclosure in notes to accounts about non-provisioning of interest on outstanding loans as also non adjustment in the value of liabilities pending final outcome have been made in Note no. 31.</p>
<p>2. <u>Going Concern assumptions, financing & covenants:</u></p> <p>For the settlement of Bank outstanding liabilities, the availability of funds to discharge Settlement obligation is an important factor for going concern assumption and as such a significant part of our audit, as the Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) also have asked the promoters to provide the details and confirmation on sources of funds to pay off Settlement.</p> <p>The promoters of the company have communicated to Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) that Settlement obligation when approved would be paid by disposal of properties held in the name of the company and as also by taking unsecured loans from friends and relatives. The promoters have also sought significant time to pay off the obligations upon Settlement approved by realizing optimum value of properties. Further the bank has initiated SARFAESI actions of possession and auction of charged immovable properties of the Company and guarantors, against the company for its loan accounts and the matters are subjudice in jurisdictional court and bank actions are stayed till further orders. The expectations of the promoters/management on estimates of realizable value of the properties sought to be disposed off and arranging unsecured loan from friends and relatives for paying Settlement settled amount can be influenced by future cash flows and future events, decision of the tribunal and restriction imposed by the bank in the current account may affect going concern assumptions, financing and Settlement covenants.</p>	<p><u>Going Concern assumptions, financing & covenants:</u></p> <p>We have gone through the communications made by the Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) asking for sources of funds to discharge Settlement obligations and also promoters/management response thereon. The promoters/management of the company has expressed that the Settlement obligation would be met by disposal of properties of the company and guarantors and also by way of unsecured loans from friends and relatives. The discharge of obligations by paying Settlement amount is dependent on company's ability to realize optimum value of properties and also ability to raise unsecured loans from friends and relatives and may effect going concern assumption. The asset values in the balance sheet are on going concern assumptions and if that fails the recovery from the assets may be substantially lower. There can be subsequent default in the event of promoters/management not being able to realize appropriate value of properties and also financing from friends and relatives. This assumes more significance as the net worth of the company on standalone basis is negative by Rs 62,81,41,041/- as at 31.03.2021 and on consolidated basis is negative by Rs 65,03,71,110/- as at 31.03.2021. Further we have also gone through the petition filed by the company in DRT, Allahabad against the Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) who has invoked SARFAESI actions against the company for its loan accounts. The decision of the tribunal and</p>

	<p>restriction imposed by the bank in the current account may also significantly impact the going concern assumption.</p>
<p>3. <u>Delay in deposit of Statutory Dues:</u> The company had been depositing all statutory dues i.e. Tax Deducted at source, PF, ESI etc with delay.</p>	<p><u>Delay in deposit of Statutory Dues:</u> We evaluated due date and deposit dates of various statutory liabilities and noticed that there are significant delays in depositing statutory liabilities</p>

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard, as for the year ended March 31, 2021 the other information has not yet been prepared and not yet approved by Board of Directors.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls. There are no subsidiary companies incorporated in India.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of 2 subsidiaries, whose financial statements reflect total assets of Rs 416.76 lacs as at 31st March 2021 and total revenue (including other income) of Rs.243.69 lacs for the year then ended on that date, as considered in the consolidated financial statements. These certified financial statements have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in so far as it relates to the aforesaid subsidiaries, is based solely on the basis of management certified financial statements.

Our Opinion on Consolidated financial statements and our report on other legal and regulating requirements are not modified in respect of the above matters with respect to our reliance on the financial statements/financial information as certified.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.



c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive loss), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors of the holding Company as on March 31, 2021 taken on record by the Board of Directors of the holding Company, none of the directors of the holding Company is disqualified as on March 31, 2021 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 and the operating effectiveness of such controls; refer to our separate Report in “Annexure A” which is based on our report of the holding Company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of holding company, for reasons stated therein.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Group. (Refer note no 35 to the consolidated financial statements).

ii. Provision has been made in the consolidated 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 Company.

For Doogar & Associates
Chartered Accountants
Firm’s Registration Number: 000561N

CA Udit Bansal
Partner
Membership number: 401642

Place: Agra
Date: June 30, 2021

Annexure - A to the 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")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2021, we have audited the internal financial controls over financial reporting of **Sea Tv Network Limited** ("the Holding Company") as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company incorporated in India, are 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") issued by ICAI 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 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Holding Company incorporated in India, have, 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 2021, 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 need 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 subsidiary companies which are incorporated in India is based solely on the financial statements as certified by the management.

For Doogar & Associates
Chartered Accountants
Firm's Registration Number: 000561N

CA Udit Bansal
Partner
Membership number: 401642

Place: Agra
Date: June 30, 2021

Annexure I: to the Independent Auditors' Report- 31st March 2021 on the Consolidated Financial Statements:

Sl. No.	Name of Company	Relationship	% of Holding
1.	Jain Telemedia Services Limited	Subsidiary	100%
2.	Sea News Network Limited	Subsidiary	100%

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 2021			
Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
ASSETS			
NON CURRENT ASSETS			
Property, Plant and Equipment	2	94,463,403	136,991,434
Capital Work In Progress	2	-	-
Other Intangible Assets	2	1,452,566	1,744,205
Financial Assets			
i) Investments	3	-	-
ii) Other Financial Assets	4	27,69,286	36,143,698
Other Non-current Assets	5	50,363,223	65,715,937
Total Non Current Assets		149,048,478	240,595,273
CURRENT ASSETS			
Inventories	6	1,747,246	90,339
Financial Assets			
i) Trade Receivable	7	39,290,064	32,768,131
ii) Cash and Cash Equivalents	8	4,819,847	1,502,220
iii) Loans	9	12,728,747	11,716,960
Other Current Assets	10	12,587,736	23,223,946
Total Current Assets		71,173,640	69,301,597
Total Assets		220,222,118	309,896,896
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital		120,200,000	120,200,000
Other Equity		(770,571,110)	(628,315,999)
Total Equity		(650,371,110)	(508,115,999)
NON-CURRENT LIABILITIES			
Financial liabilities			
i) Borrowings	13	-	-
Provisions	14	3,346,659	3,798,334
Deferred Tax Liabilities (Net)	15	860,858	158,486
Total Non Current Liabilities		4,207,517	3,956,820
CURRENT LIABILITIES			
Financial liabilities			
i) Borrowings	16	57,868,914	52,218,281
ii) Trade Payables	17		
(a) total outstanding dues of micro enterprises and small enterprises			
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		101,082,501	109,058,454
iii) Other Financial Liabilities	18	684,402,334	683,611,866
Other Current Liabilities	19	22,885,431	25,495,572
Provisions	20	146,531	133,813
Total Current Liabilities		866,385,711	870,517,986
Total Liabilities		220,222,118	309,896,869

Significant Accounting Policies	1
Notes to Consolidated Financial Statements	1-44

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

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

CA Udit Bansal

Neeraj Jain

Sonal Jain

Partner

Director

Director

Membership No. 401642

DIN -00576497

DIN-00509807

Place : Agra

Snehal Agarwal

Company Secretary

Date : 30th June, 2021



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, 2021			
(Amount in Rs.)			
Particulars	Note No.	For the year ended 31 st March'2021	For the year ended 31 st March'2020
I REVENUE			
Revenue from Operations	21	133,017,949	159705305
Other Income	22	3,649,206	3,596,665
TOTAL INCOME		136,667,155	163,302,015
II EXPENSES			
Purchase of Setup Boxes	23	4,867,500	1302968
Change in inventories in Finished Goods	24	(1,656,907)	(90,339)
Employee Benefits Expense	25	40,998,171	48,803,845
Finance Cost	26	1,201,272	668,144
Depreciation & Amortization Expenses	27	45,441,352	36,042,173
Other Expenses	28	132,141,342	136,399,710
TOTAL EXPENSES		222,992,730	223,126,500
III PROFIT/(LOSS) BEFORE TAX		(86,325,574)	(59,824,486)
IV TAX EXPENSE	29		
Current Tax		-	-
Tax of Earlier Years		-	-
Deferred Tax		-	(476,253)
V PROFIT/(LOSS) FOR THE YEAR		(86,325,574)	(59,348,233)
VI OTHER COMPREHENSIVE INCOME/(LOSS)			
Items that will not be reclassified to profit or loss			
Re-measurement of the defined benefit plans		1,246,546	2,886,295
Tax Impact on above		-	-
TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)		1,246,546	2,886,295
VII TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(85,079,028)	(56,461,938)
VIII EARNING PER EQUITY SHARE			
(Nominal value of shares 31st March'2019 - Rs 10, 31st March'2018- Rs 10)			
Basic and Diluted (in Rs.)	30	(7.18)	(4.94)
Significant Accounting Policies	1		
Notes to Consolidated Financial Statements	1-44		

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

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

For and on behalf of the Board of Directors

CA Udit Bansal
Partner
Membership No. 401642

Neeraj Jain
Director
DIN -00576497

Sonal Jain
Director
DIN-00509807

Place : Agra
Date : 30th June, 2021

Snehal Agarwal
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020(Amount in Rs.)			
PARTICULARS		Year Ended March 31, 2021	Year Ended March 31, 2020
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation, and extraordinary items	(86,325,574)	(59,824,486)
	Adjustment for Non-cash Items		
	Depreciation	45,441,352	36,042,173
	Interest and Finance Charges	1,201,272	668,144
	Interest Income	(773,293)	(401,796)
	(Profit)/Loss on Sale of Fixed Assets	-	-
	Ind AS Adjustment due to Employee Benefit Expenses	1,246,546	2,886,295
	Ind AS Adjustment due to ECL	-	-
	Operating Profit before Working Capital Changes	(39,209,697)	(20,629,670)
	Increase(Decrease) in Provisions	(438,957)	(2,038,583)
	Increase(Decrease) in Trade Payables & Other Liabilities	(9,795,626)	7,936,642
	Decrease/(Increase) in Inventories	(1,656,907)	(90,339)
	Decrease/(Increase) in Trade Receivables	(6,521,932)	5,565,483
	Decrease(Increase) in Loans & Advances & Other Non Current and Current Assets	58,351,548	24,592,083
	Cash Generated from Operations	728,429	15,335,615
	Taxes Paid	-	476,253
	Net Cash from Operating Activities	728,429	15,811,868
(B)	Cash Flow from Investing Activities		
	(Purchases)/Sale of Fixed Assets (Net)	(2,633,454)	(12,384,537)
	Interest Received during the year	773,293	401,796
	Net Cash used in Investing Activities	(1,860,161)	(11,982,741)
(C)	Cash flow from Financing Activities :		
	Interest Paid	(1,201,272)	(668,144)
	Proceeds/(Repayment) of Short Term Borrowings	(5,650,633)	(5,385,757)
	Proceeds/(Repayment) of Long Term Borrowings	-	(176,183)
	Net Cash(used in)/from Financing Activities	44,449,361	(6,230,084)
	Net (Decrease)/Increase in Cash and Cash Equivalents	3,317,629	(2,400,957)
	Opening Balance of Cash and Cash Equivalents	1,502,220	3,903,177
	Closing Balance of Cash and Cash Equivalents	4,819,847	1,502,220

Notes			
a)	COMPONENTS AND RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31.03.2021	As at 31.03.2020
	Cash and cash equivalents at the end of the year as per above	4,819,847	1,502,220
	Add: Deposits with more than 3 months but less than 12 months maturity period	-	-
	Cash and bank balance as per balance sheet (refer note 8)	4,819,847	1,502,220

b)	DISCLOSURE AS REQUIRED BY IND AS 7				
	Reconciliation of liabilities arising from financing activities:				
31st March, 2021	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances	
Short term secured borrowings	52,218,281	5,650,633	-	57,868,914	
Total					
31st March, 2020	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances	
Short term secured borrowings	57,604,038	(5,385,757)	-	52,218,281	
Total	57,604,038	(5,385,757)	-	52,218,281	

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

Reg. No.000561N

C A Udit Bansal
Partner
Membership No. 401642

Neeraj Jain
Director
DIN -00576497

Sonal Jain
Director
DIN-00509807

Snehal Agarwal
Company Secretary

Place : Agra

Date : 30th June, 2021

1. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

CORPORATE AND GENERAL INFORMATION

Sea TV Network Limited ("the Company") and its subsidiaries ("Collectively referred to as Group") are mainly into the business of Broadcasting and Multi System Operators and activities of Cable Operator operating in State of Uttar Pradesh. The equity shares of the Company are listed at Bombay Stock Exchange(BSE). The registered office of Company is Situated at 148, Manas Nagar, Shahganj, Agra - 282010.

The Consolidated financial statements of the company for the year ended 31st March 2021 were approved and authorized for issue by board of directors in their meeting held on 30th Day of June, 2021

BASIS OF PREPARATION

These financial statements have been prepared complying in all material respects as amended from time to time with the accounting standards notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules 2015. The financial statements comply with IND AS notified by Ministry of Corporate Affairs ("MCA")

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years.

1. Significant Accounting Policies

BASIS OF MEASUREMENT

(i) The Financial Statements of the company are consistently prepared and presented under historical cost convention on an accrued basis in accordance with IND AS except for certain Financial Assets and Financial Liabilities that are measured at fair value.

The financial statements are presented in Indian Rupees ('INR'), which is the Company's functional and presentation currency and all amounts are rounded to the nearest Lacs (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 recognized 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 amortized, 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 recognized 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 assets 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 2021	Year Ended March, 31 2020
	(% of Share Holding)	
1. Jain Telemedia Services Limited	100	100
2. Sea News Network Limited	100	100

1. Property, plant and equipment

- (i) Property, plant and equipment situated in India comprising of Plant & Machinery are stated at fair Value 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 value the assets at historical cost and uses cost model as per INDAS-16.

(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

- (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 recognized 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 capitalized development costs, are not capitalized and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

3. Inventories:

a) Traded goods consists of Set up Boxes are valued at lower of cost (on a first in first out basis) and net realisable value.

4. 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.

5. 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 de-recognition, 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 recognized at amortized 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 recognized entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognized in other comprehensive income (i.e. fair value through other comprehensive income).

(a) Trade receivables:

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost less credit loss/impairment allowances.

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 investments in subsidiaries and associates, joint venture / LLP are carried at fair value and any appreciation or impairment is recognized 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 amortized cost

Post recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method ("EIR"). Amortized 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 amortization 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 recognized 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:

The company derives revenue from carriage fees, time and space selling, and income from LCO. In accordance with Ind AS 115, the company recognises revenue from services at a time when performance obligation is satisfied and upon transfer of control of promised services to customer in an amount that reflects the consideration the company expects to receive in exchange for their services. The company disaggregates the revenue based on nature of services/Geography.

(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 recognized 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 recognized 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 Company has applied IND AS 116 with effect from 1.4.2019. In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, the Company uses incremental borrowing rate.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments, the company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of IND AS 116 to short term leases of all assets that have a lease term of twelve month or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense over lease term.

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.

(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.

(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 earnings 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 recognized 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) Use of judgments, estimates and assumptions:

The preparation of the company's financial statements required management to make judgments, 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.

(O) Estimation of uncertainty related to global health pandemic from COVID-19

The company has considered the possible effects that may result from pandemic related to COVID-19 on the carrying amount of financial assets including trade receivables. In developing the assumptions relating to the possible future uncertainties in global economic conditions because of the pandemic, the company as at the date of approval of these financial statements have used internal and external source of information, on the expected future performance of the company and based on estimates the company expects that the carrying amount of financial assets will be recovered and the company do not expect any significant impact of COVID-19 on the company's financial statements as at the date of approval of these financial statements.

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 within :-

- 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.1 above) 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) Lease: The Company evaluates if an arrangement qualifies to be a lease as per the requirements of IND AS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercising whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally base on incremental borrowing rate.

c) 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.

d) 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.

e) 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.

f) 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.

g) 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.

h) 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.



SEA TV NETWORK LIMITED				
Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010				
CIN:L92132UP2004PLC028650				
Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com				
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH'2021				
A.	Equity Share Capital	Balance as at 01.04.2019	Changes in Equity share capital during the year	Balance as at 31.03.2020
	For the year ended 31.03.2020	120,200,000	-	120,200,000
		Balance as at 01.04.2020	Changes in Equity share capital during the year	Balance as at 31.03.2021
	For the year ended 31.03.2021	120,200,000	-	120,200,000

B. Other Equity (Amount in Rs.)							
Particulars	Reserves and surplus			Other Comprehensive Income		Total Other Equity	
	Securities Premium Reserve	General Reserve	Retained Earnings	Re-measurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income		
Balance as at 01.04.2019	409,589,226	9,000,000	(1,048,599,594)	1,694,369	1,694,369	(628,315,999)	
Profit/(Loss) for the year	-	-	59,348,233	2,886,295	2,886,295	(56,461,938)	
Balance as at 31.03.2020	409,589,226	9,000,000	(1,107,947,827)	4,580,664	4,580,664	(684,777,937)	
Balance as at 01.04.2020	409,589,226	9,000,000	(1,107,947,827)	4,580,664	4,580,664	(684,777,937)	
Adjustments related to Subsidiaries of Previous year			(714,145)	-	-	(714,145)	
Profit/(Loss) for the year	-	-	(86,325,574)	1,246,546	1,246,546	(85,079,028)	
Balance as at 31.03.2021	409,589,226	9,000,000	(1,194,987,547)	5,827,210	5,827,210	(770,571,111)	

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

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

For and on behalf of the Board of Directors

CA Udit Bansal
Partner
Membership No. 401642
Place : Agra
Date : 30th June, 2021

Neeraj Jain
Director
DIN -00576497

Sonal Jain
Director
DIN-00509807

Snehal Agarwal
Company Secretary

(In Rs.)													
Particulars	Lands (Freehold)	Buildings	Plant & Machinery	Furniture & Fixtures	Electric Fittings/ Appl.	Computers	Vehicles	Total Tangible	Trade Mark	Softwar e	Video Right	Total Intangibl e	Total
Gross Carrying Value as on 01.04.2019	19,116,521	56,430,890	298,182,756	17,505,298	8,311,793	15,351,198	14,601,986	429,500,441	152,590	939,927	3,052,535	4,145,052	433,645,493
Addition		-	15,051,404	364,952	117,347	728,420	600,000	16,862,123				-	16,862,123
Deletions		-						-					-
Gross Carrying Value as on 31.03.2020	19,116,521	56,430,890	313,234,159	17,870,250	8,429,140	16,079,618	15,201,986	446,362,565	152,590	939,927	3,052,535	4,145,052	450,507,617
Accumulate d Depreciation as on 01.04.2019	-	6,400,067	227,420,666	10,737,492	5,254,830	14,405,887	9,409,663	273,628,606	142,967	785,139	1,173,095	2,101,201	275,729,806
Depreciation for the period	-	890,768	30,975,569	1,531,403	777,241	291,273	1,276,272	35,742,526	1,994	7,106	290,547	299,647	36,042,173
Deductions/ Adjustments		-						-				-	-
Accumulate d Depreciation as on 31.03.2020	-	7,290,835	258,396,235	12,268,895	6,032,071	14,697,160	10,685,935	309,371,131	144,961	792,245	1,463,642	2,400,848	311,771,979
Gross Carrying Value as on 01.04.2020	19,116,521	56,430,890	313,234,159	17,870,250	8,429,140	16,079,618	15,201,986	446,362,565	152,590	939,927	3,052,535	4,145,052	450,507,617
Addition	-	-	2,353,414	-	7,076	261,192	-	2,621,682	-	-	-	-	2,621,682
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2021	19,116,521	56,430,890	315,587,573	17,870,250	8,436,217	16,340,810	15,201,986	448,984,247	152,590	939,927	3,052,535	4,145,052	453,129,299
Accumulate d Depreciation as on 01.04.2020	-	7,290,835	258,396,235	12,268,895	6,032,071	14,697,160	10,685,935	309,371,131	144,961	792,245	1,463,642	2,400,848	311,771,979
Depreciation for the period	-	890,768	40,762,767	1,523,019	694,055	354,937	924,167	45,149,713	-	7,106	284,533	291,639	45,441,352
Deductions/ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulate d Depreciation as on 31.03.2021	-	8,181,603	299,159,002	13,791,914	6,726,126	15,052,096	11,610,103	354,520,845	144,961	799,351	1,748,175	2,692,487	357,213,331
Net Carrying Value as on 31.03.2020												-	
Net Carrying Value as on 31.03.2021	19,116,521	49,140,055	54,837,924	5,601,355	2,397,069	1,382,458	4,516,051	136,991,434	7,630	147,682	1,588,893	1,744,205	138,735,638

Note:

- The company has fair valued certain class of property, plant & equipment comprising all categories of Plant & Machinery.
- In respect of other class of property, plant & equipment (Other than (i) above), the company has elected to value at historical cost as per GAAP.
- Aggregate value of fair value of plant & machinery as per valuer report of Mr. Anil Kumar Goyal Chartered Engineer as on 31.03.2021 is Rs 13,836,393/-

3. Non Current Investments		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Aggregate value of Long Term Investments in others	-	2,365,000
Aggregate fair value of Long Term Investments in others measured through OCI)	2,722,500	-
Total Non- Current Investment	2,722,500	2,365,000

Note: Investment in other companies/ limited liability partnership firm are carried at Fair Value.

4. Other Financial Assets - Non Current		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Security Deposits	2,769,286	36,143,698
Total	2,769,286	36,143,698

5. Other Non-current Assets		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Capital Advances	35,791,247	45,421,150
MAT Credit Entitlement	2,892,843	2,892,843
Advance Tax/tax deducted at source (net of provision)	4,329,133	10,051,944
Upfront amount deposited with Allahabad Bank against Settlement	7,350,000	7,350,000
Total	50,363,223	65,715,937

6. Inventories		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Traded Goods (Valued at at lower of Cost and Net Realisable value)	1,747,246	90,339
Total	1,747,246	90,339

7. Trade Receivables		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Trade Receivable		
Unsecured - Considered Good	39,290,064	32,768,131
Unsecured - Credit Impaired	27,949,677	27,949,677
Less: Provision for Expected Credit Loss	(27,949,677)	(27,949,677)
Total	39,290,064	32,768,131

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. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognizes 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	As at 31.03.2021	As at 31.03.2020
Trade Receivables	39,290,064	32,768,131
ECL Allowance	27,949,677	27,949,677
Treatment in Financial Statements	Incremental amount of Rs. 80,52,088/- Debited to Statement of Profit & Loss	Incremental amount of Rs. 80,52,088/- Debited to Statement of Profit & Loss

The expected credit loss has been recognized 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		
	As at 31.03.2021	As at 31.03.2020
Balance at the beginning of the year	27,949,677	19,897,589
Add:		
Increase in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses charged to statement of profit & loss	8,052,088	8,052,088
Less :Written off as Bad Debt by reversing ECL	-	-
Balance at the end of the year	36,001,765	27,949,677

8 Cash & Cash Equivalents		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Balances with banks in current accounts	3,982,022	1,187,361
Cash on hand	837,825	314,859
Total	4,819,847	1,502,220

9 Loan-Current- (Unsecured - Considered Good)		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Inter Corporate Loan	11,563,498	11,610,854
Staff Advance	1,165,249	106,106
Total	12,728,747	11,716,960

10 Other Current Assets		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Advance against goods, services and others (unsecured considered good unless otherwise stated)		
Others Advances	9,020,966	20,384,187
Prepaid Expenses	1,360,718	1,015,899
Balance with Government/Statutory Authorities	2,206,053	1,823,860
Total	12,587,736	23,223,946

11EQUITY SHARE CAPITAL				
(a) Authorised				
Particulars	No. of Shares		Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
Equity Shares of Rs. 10 each				
At the beginning of the period	17,000,000	17,000,000	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	170,000,000	170,000,000
Preference Shares of Rs. 100 each				
At the beginning of the period	200,000	200,000	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	20,000,000	20,000,000
Grand Total	17,200,000	17,200,000	190,000,000	190,000,000

(b) Issued, Subscribed and Paid up				
Particulars	No. of Shares		Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the period	12,020,000	12,020,000	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	120,200,000	120,200,000

	Total	12,020,000	12,020,000	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 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
	(i) Mr. Neeraj Jain	6,798,664	6,798,664	56.56	56.56
	(ii) Mrs. Amishaben Nitin Kumar Shah	2,098,220	2,098,220	17.46	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.

11.1	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.
11.2	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.

12. Other Equity		
Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
a. General Reserve		
Balance at the beginning of the year	9,000,000	9,000,000
Add: Transferred from Surplus in Statement of Profit and Loss	-	-
Closing Balance	9,000,000	9,000,000
b. Securities Premium		
Balance at the beginning of the year	409,589,226	409,589,226
Additions during the year	-	-
Closing Balance	409,589,226	409,589,226
c. Surplus in the Statement of Profit & Loss		
Balance at the beginning of the year	(1,107,947,827)	(1,048,599,594)
Add: Adjustments related to Subsidiaries of Previous year	(714,145)	-
Add: Additions during the year	(86,325,574)	(59,348,233)
Closing Balance	(1,194,987,547)	(1,107,947,827)
d. Other comprehensive income		
Balance at the beginning of the year	4,580,664	1,694,369
Add: Additions during the year	1,246,546	2,886,295
Closing Balance	5,827,210	4,580,664
Total	(770,571,110)	(684,777,936)

13.	Borrowings - Non Current		
	Particulars	Amount (In Rs.)	
		As at 31.03.2021	As at 31.03.2020
	Secured		
	Term Loan from Bank*	603,583,174	603,583,174
	Less: Current Maturities of Long Term Debt (Refer Note No. 17)	(603,583,174)	(603,583,174)
	Total	-	-
	* includes interest accrued& due of Rs.	97,663,174	97,663,174

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

2. Repayment of Restructured amount of Term Loan II of Rs.9.17 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installments of Rs. 4.52 lacs p.m for the 1st 6 months, Rs. 7.75 lacs p.m. for next 24 months, Rs. 11.63 lacs p.m. for next 12 months, Rs. 15.51 lacs p.m. for next 24 months and Rs. 17.06 lacs p.m. in next 11 months and last installment of Rs. 4.42 lac. The interest for October, 2014 to september, 2015 will be serviced from FITL proposed, thereafter, will be paid as and when due @ BR+4%. Applicable on restured 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, Ist Floor ,Taj Nagri, Phase-II, Agra Owner-Sea News Network Limited valued Rs. 0.36 crores

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

3. 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 bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed till further order of the Tribunal. The Company has fair valued its Plant & Machinery , 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:*

Sl.No	Default	Due Date	TL-1, 2 3 & 4	FITL	Total	Delay (In Days)
1	Principal	31-Mar-20	473,698,000	32,222,000	505,920,000	0
2	Principal	29-Feb-20	473,698,000	32,222,000	505,920,000	31
3	Principal	31-Jan-20	473,698,000	32,222,000	505,920,000	60
4	Principal	31-Dec-19	473,698,000	32,222,000	505,920,000	91
5	Principal	30-Nov-19	473,698,000	32,222,000	505,920,000	122
6	Principal	31-Oct-19	473,698,000	32,222,000	505,920,000	152
7	Principal	30-Sep-19	473,698,000	32,222,000	505,920,000	183
8	Principal	31-Aug-19	473,698,000	32,222,000	505,920,000	213
9	Principal	31-Jul-19	473,698,000	32,222,000	505,920,000	244
10	Principal	30-Jun-19	473,698,000	32,222,000	505,920,000	275
11	Principal	31-May-19	473,698,000	32,222,000	505,920,000	305
12	Principal	30-Apr-19	473,698,000	32,222,000	505,920,000	336
13	Principal	31-Mar-19	473,698,000	32,222,000	505,920,000	366
14	Principal	28-Feb-19	473,698,000	32,222,000	505,920,000	397
15	Principal	31-Jan-19	473,698,000	32,222,000	505,920,000	425
16	Principal	31-Dec-18	473,698,000	32,222,000	505,920,000	456
17	Principal	30-Nov-18	473,698,000	32,222,000	505,920,000	487
18	Principal	31-Oct-18	473,698,000	32,222,000	505,920,000	517
19	Principal	30-Sep-18	473,698,000	32,222,000	505,920,000	548
20	Principal	31-Aug-18	473,698,000	32,222,000	505,920,000	578
21	Principal	31-Jul-18	473,698,000	32,222,000	505,920,000	609
22	Principal	30-Jun-18	473,698,000	32,222,000	505,920,000	640
23	Principal	31-May-18	473,698,000	32,222,000	505,920,000	670
24	Principal	30-Apr-18	473,698,000	32,222,000	505,920,000	701
25	Principal	31-Mar-18	473,698,000	32,822,000	506,520,000	731
26	Principal	28-Feb-18	473,698,000	32,822,000	506,520,000	762
27	Principal	31-Jan-18	473,698,000	32,822,000	506,520,000	790
28	Principal	31-Dec-17	473,698,000	34,622,000	508,320,000	821
29	Principal	30-Nov-17				852



			473,698,000	34,622,000	508,320,000	
30	Principal	31-Oct-17	473,702,000	35,623,000	509,325,000	882
31	Principal	30-Sep-17	473,786,000	36,644,000	510,430,000	913
32	Principal	31-Aug-17	473,810,000	46,550,000	520,360,000	943
33	Principal	31-Jul-17	473,810,000	46,550,000	520,360,000	974
34	Principal	30-Jun-17	473,810,000	46,550,000	520,360,000	1005
35	Principal	31-May-17	473,810,000	48,050,000	521,860,000	1035
36	Principal	30-Apr-17	473,810,000	48,050,000	521,860,000	1066
37	Principal	31-Mar-17	473,810,000	48,050,000	521,860,000	1096
38	Principal	28-Feb-17	473,810,000	52,050,000	525,860,000	1127
39	Principal	31-Jan-17	473,850,000	52,060,000	525,910,000	1155
40	Principal	31-Dec-16	473,870,000	52,065,000	525,935,000	1186
41	Principal	30-Nov-16	473,870,000	62,190,000	536,060,000	1217
42	Principal	31-Oct-16	473,870,000	62,190,000	536,060,000	1247
43	Principal	30-Sep-16	473,870,000	62,190,000	536,060,000	1278
44	Principal	31-Aug-16	473,870,000	62,190,000	536,060,000	1308
45	Principal	31-Jul-16	473,870,000	62,190,000	536,060,000	1339
46	Principal	30-Jun-16	473,900,000	62,200,000	536,100,000	1370
1	Interest	31-Mar-17	6,477,674	693,584	7,171,258	730
2	Interest	28-Feb-17	5,804,930	622,670	6,427,600	761
3	Interest	31-Jan-17	6,354,602	681,632	7,036,234	789
4	Interest	31-Dec-16	6,263,314	731,899	6,995,213	820
5	Interest	30-Nov-16	5,993,779	755,000	6,748,779	851
6	Interest	31-Oct-16	6,122,335	771,193	6,893,528	881
7	Interest	30-Sep-16	5,858,866	738,006	6,596,872	912
8	Interest	31-Aug-16	5,984,529	753,835	6,738,364	942
9	Interest	31-Jul-16	5,916,118	745,331	6,661,449	973
10	Interest Up to 30.06.2016	30-Jun-16	33,965,170	2,428,707	36,393,877	1004

14. Provision-Non Current

Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Gratuity	2,861,035	3,170,805
Leave Encashment	485,624	627,529
Total	3,346,659	3,798,334

15. Deferred Tax Liabilities (net)

Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Deferred Tax liability		
Property Plant & Equipments	860,858	634,739
Total	860,858	634,739
Deferred Tax (Assets)		

Provision for retirement benefits	-	(476,253)
Net Deferred asset on account of IND AS Adjustment	-	-
Total	-	(476,253)
Net Deferred Tax Liability	860,858	158,486

(a) Tax Expense		
Particulars	As at 31.03.2021	As at 31.03.2020
Current Tax		
Current Tax for the year	-	-
Adjustments for earlier year Taxes	-	-
Total current tax expense	-	-
Deferred tax		
Decrease in deferred tax liability	(476,253)	(513,637)
Tax Expense recognized in Statement of Profit & Loss	(476,253)	(513,637)

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

Tax Reconciliation	As at 31.03.2021	As at 31.03.2020
Profit before Tax	(86,325,574)	(59,824,486)
Tax at the Indian tax rate of 25.17% (Nil being Loss)	-	-
Tax Adjustment related to Earlier Years	-	-
Other temporary changes in recognized deductible differences	(476,253)	(476,253)
Income Tax Expense reported in the statement of Profit & Loss	(476,253)	(476,253)

(c) Movement in Deferred Tax Liability		
Balance of deferred tax liability as at 01.04.2018	-	1,148,376
Addition/deletion during the year ended 31.03.2019	-	(513,637)
Balance as at 31.03.2019	-	634,739
Addition/deletion during the year ended 31.03.2020	-	(476,253)
Balance as at 31.03.2020	-	158,486

16. Borrowings - Current

Sl. No.	Particulars	Amount (In Rs.)	
		As at 31.03.2021	As at 31.03.2020
1. Secured			
	Working Capital Loans From Banks*	44,905,923	45,138,131
2. Unsecured		-	-
	From Directors	952,439	2,420,343
	From Corporate	12,010,552	4,659,807
3. Total		57,868,914	52,218,281
	* includes interest accrued & due of Rs.	7,424,985	7,424,985

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



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 bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed till further order of the Tribunal. The Company has fair valued its Plant & Machinery , 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:*

Sl.No	Default	Due Date	1258 CC	Delay (In Days)
1	Principal	31-Mar-20	38,298,185.00	0
2	Principal	29-Feb-20	38,298,185.00	31
3	Principal	31-Jan-20	38,298,185.00	60
4	Principal	31-Dec-19	38,298,185.00	91
5	Principal	30-Nov-19	38,298,185.00	122
6	Principal	31-Oct-19	38,298,185.00	152
7	Principal	30-Sep-19	38,298,185.00	183
8	Principal	31-Aug-19	38,298,185.00	213
9	Principal	31-Jul-19	38,298,185.00	244
10	Principal	30-Jun-19	38,298,185.00	275
11	Principal	31-May-19	38,298,185.00	305
12	Principal	30-Apr-19	38,298,185.00	336
13	Principal	31-Mar-19	38,298,185.00	366
14	Principal	28-Feb-19	38,298,185.00	397
15	Principal	31-Jan-19	38,298,185.00	425
16	Principal	31-Dec-18	38,298,185.00	456
17	Principal	30-Nov-18	38,298,185.00	487
18	Principal	31-Oct-18	38,298,185.00	517
19	Principal	30-Sep-18	38,298,185.00	548
20	Principal	31-Aug-18	38,092,965.00	578
21	Principal	31-Jul-18	38,092,965.00	609
22	Principal	30-Jun-18	37,997,000.00	640
23	Principal	31-May-18	37,997,000.00	670
24	Principal	30-Apr-18	37,997,000.00	701
25	Principal	31-Mar-18	37,997,000.00	731
26	Principal	28-Feb-18	39,497,000.00	762

27	Principal	31-Jan-18	40,847,000.00	790
28	Principal	31-Dec-17	40,847,000.00	821
29	Principal	30-Nov-17	41,967,000.00	852
30	Principal	31-Oct-17	42,468,000.00	882
31	Principal	30-Sep-17	44,109,000.00	913
32	Principal	31-Aug-17	37,350,000.00	943
33	Principal	31-Jul-17	40,300,000.00	974
34	Principal	30-Jun-17	44,765,000.00	1005
35	Principal	31-May-17	46,865,000.00	1035
36	Principal	30-Apr-17	49,865,000.00	1066
37	Principal	31-Mar-17	53,865,000.00	1096
38	Principal	28-Feb-17	53,565,000.00	1127
39	Principal	31-Jan-17	57,025,000.00	1155
40	Principal	31-Dec-16	61,300,000.00	1186
41	Principal	30-Nov-16	53,900,000.00	1217
42	Principal	31-Oct-16	56,400,000.00	1247
43	Principal	30-Sep-16	62,400,000.00	1278
44	Principal	31-Aug-16	64,900,000.00	1308
45	Principal	31-Jul-16	64,900,000.00	1339
46	Principal	30-Jun-16	65,000,000.00	1370
1	Interest	31-Mar-17	93,201.00	730
2	Interest	28-Feb-17	652,575.00	761
3	Interest	31-Jan-17	762,266.00	789
4	Interest	31-Dec-16	727,461.00	820
5	Interest	30-Nov-16	675,103.00	851
6	Interest	31-Oct-16	721,884.00	881
7	Interest	30-Sep-16	698,961.00	912
8	Interest	31-Aug-16	769,553.00	942
9	Interest	31-Jul-16	765,781.00	973
10	Interest up to 30.06.2016	30-Jun-16	958,200.33	1004

17 Trade payables

Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Other Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables and acceptances other than above	101,082,501	109,058,454
Total	101,082,501	109,058,454

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 with them. This information has been relied upon by the auditors.



Particulars	As at 31.03.2021	As at 31.03.2020
(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;		
- Principal Amount	-	-
- Interest Due	-	-
(b) the amount of interest paid by the buyer 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.	-	-

18. Other Current Financial Liabilities

Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Current Maturities of Long Term Borrowings *	603,673,626	603,583,174
Bank Overdraft	3,950,000	4,560,134
Security Deposit Received	71,439,735	71,449,810
Due to Directors	115,648	185,339
Due to Employees	4,723,325	3,833,409
Income Received in Advance	500,000	
Total	684,402,334	683,611,866

* 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, the entire amount outstanding have been shown as Current Maturities of Long Term Borrowings. Further the bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed till further order of the Tribunal.

19. Other Current Liabilities

Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Advance from Customers	18,060,188	13,624,586
Statutory Dues Payable	4,825,243	11,870,986
Total	22,885,431	25,495,572

20. Short Term Provisions

Particulars	Amount (In Rs.)	
	As at 31.03.2021	As at 31.03.2020
Gratuity	129,719	116,869
Leave Encashment	16,812	16,944
Total	146,531	133,813



21. Revenue from Operations

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Sale of goods		
Income From sale of Settop Boxes	3,583,551	1,423,712
Sale of service		
Income from Operations LCO, Carriage fee and Time space selling	129,434,399	158,281,638
Total	133,017,949	159,705,350
The Disclosures as required by Ind-AS 115 are as under :		
Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	
The Company disaggregates revenue based on nature of service/geography as under :		
Revenue from Goods sold in India		
Income From sale of Settop Boxes	3,583,551	
Revenue from Services in India		
Income from Operations LCO, Carriage fee and Time space selling	129,434,399	
Total	133,017,949	

Reconciliation of Revenue	Amount (In Rs.)
	For the year ended 31st March'2021
Gross value of contract price	133,017,949
Less : Rebate & Discount etc	-
Revenue from operations as recognized in financial statements	133,017,949
Reconciliation of Advance received from Customers-Current Liabilities	Amount (In Rs.)
	For the year ended 31st March'2021
Balance at the beginning of the year	13,624,586
Less : Revenue recognized out of balance of advance received from customer at beginning of the year	13,624,586
Add : Advance received during the year from customers for which performance obligation is not satisfied and shall be recognized as revenue in next year	18,060,188
Balance at the end of the year	18,060,188

22. Other Income

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2021	For the year ended 31st March'2020
Interest Income		
Interest on Income Tax Refund	773,293	401,796
Other Non - Operating Income		
Other Income	881,550	564,845
Liabilities no longer required written back	-	2,630,024
Other Gains		
Profit on sale of fixed assets	-	-
Profit on Foreign Exchange Flauctions	1,994,363	
Total	3,649,206	3,596,665



25.	Employee Benefit Expenses		
	Particulars	Amount (In Rs.)	
		For the year ended 31st March'2021	For the year ended 31st March'2020
	Salaries , Wages, Allowances and Bonus	37,047,616	43,637,714
	Contribution To Provident and Other Funds	3,249,491	4,336,989
	Staff Welfare Expenses	701,064	829,142
	Total	40,998,171	48,803,845
26.	Finance Cost		
	Particulars	Amount (In Rs.)	
		For the year ended 31st March'2021	For the year ended 31st March'2020
	Interest On		
	Unsecured Loans from Corporate	77,677	201,590
	Others	743,185	466,554
	Bank Charges	380,410	203,305
	Total	1,201,272	871,449

27.	Depreciation		
	Particulars	Amount (In Rs.)	
		For the year ended 31st March'2021	For the year ended 31st March'2020
	Depreciation	45,441,352	36,042,173
	Total	45,441,352	36,042,173
28.	Other Expenses		
	Particulars	Amount (In Rs.)	
		For the year ended 31st March'2021	For the year ended 31st March'2020
	Channel Operation Expenses	-	-
	Short Term Lease Payments	1,200,000	1,337,625
	Rates and Taxes	2,383,784	1,125,149
	Pay Channels	52,266,646	58,293,516
	News Expenses	209,314	703,455
	Programming Running Expenses	1,310,508	-
	Teleport Charges	7,149,626	7,917,656
	Power, Fuel & Electricity	7,456,918	7,878,326
	Website & Software Charges	1,094,079	982,869
	Foreign Exchange Fluctuation	288,769	8,266,943
	Repairs and Maintenance Plant & Machinery	673,197	3,239,217
	Repairs and Maintenance Buildings	1,077,621	858,915
	Repairs and Maintenance Others		

		192,823	
	Insurance	613,133	287,156
	Sitting Fees	42,000	40,000
	Lease Line Expenses & EDP Charges	1,003,897	-
	Travelling and Conveyance	2,763,015	4,250,066
	Audit Fees	291,000	280,000
	Legal & Professional Charges	5,081,831	5,695,920
	Mobiles & Telephone Expenses	1,287,708	1,112,119
	Bad Debts & Advances Written Off	27,667,563	105,036
	Allowance for Expected Credit Loss	-	8,052,088
	Advertisement and Publicity	-	622,418
	Commission Expenses	1,055,652	21,213,458
	Donation Expenses	22,000	-
	Miscellaneous Expenses	17,010,258	3,490,913
	Total	132,141,342	136,196,406
29.	Tax Expenses	Amount (In Rs.)	
	Particulars	For the year ended 31st March'2021	For the year ended 31st March'2020
	Current Tax	-	-
	Tax adjustment for earlier years (net)	-	-
	Deferred Tax	-	-
	Total	-	-

30.	Earnings Per Share (EPS)		
	Particulars	Amount (In Rs.)	
		For the year ended 31st March'2021	For the year ended 31st March'2020
	Basic and Diluted Earnings Per Share		
	Profit/(Loss) after tax as per statement of profit & loss (In Rs.) (A)	(86,325,574)	(59,348,233)
	No. of equity shares (B)	12,020,000	12,020,000
	Basic and Diluted Earnings Per Share (Rs.) (A/B)	(7.18)	(4.94)
31.	Payment to Auditors		
	Particulars	For the year ended 31st March'2021	For the year ended 31st March'2020
	Audit Fee	291,000	250,000
	Total	291,000	250,000



For Doogar & Associates

For and on behalf of the Board of Directors

Chartered Accountants

Firm Reg. No.000561N

CA. Udit Bansal

Partner

Membership No. 401642

Place : Agra

Date : 30th June, 2021

Neeraj Jain

Director

DIN -00576497

Sonal Jain

Director

DIN-00509807

Snehal Agarwal

Company Secretary



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 17th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE SEVENTEENTH (17TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF SEA TV NETWORK LIMITED WILL BE HELD ON WEDNESDAY, 29TH SEPTEMBER, 2021, AT 03:15 P.M INDIAN STANDARD TIME ("IST"), THROUGH VIDEO CONFRENCING/ OTHER AUDIO VISUAL MEANS FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:-

❖ **Ordinary Business:**

To consider and, if thought, fit to pass, the following resolutions as an **Ordinary Resolution(s)**:

Item No. 1- To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2021 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, 2021 and the report of the Auditors thereon:

“RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

“RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Item No. 2- To consider and approve the 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 continue the 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 13th (Thirteenth) Annual General Meeting appointing M/s. Doogar and Associates, Chartered Accountants, (Firm Registration No. 000561N) as Statutory Auditors of the Company for a period of 5 (five) years to hold office until the conclusion of 18th (Eighteenth) General Meeting of the Company.”

“RESOLVED FURTHER THAT The Companies (Amendment) Act, 2017 has waived the requirement for ratification of the appointment of Statutory Auditor by the shareholders at every Annual General Meeting. Hence, the ratification of appointment of Statutory Auditors by our Company is not required. Accordingly, the Statutory Auditor will continue to hold office till the conclusion of the 18th (Eighteenth) Annual General Meeting of the Company as recommended and approved 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
of **Sea TV Network Limited**

Place: Agra

Date: August 27th, 2021

Snehal Agarwal
Company Secretary & Compliance Officer
Membership Number: A54342

Notes:

In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circulars dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM”) through Video Conferencing (“VC”). Accordingly, in compliance with the provisions of the Companies Act, 2013 (the “Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 17th AGM of the Company is being held through VC.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY BUT PURSUANT TO THE MCA CIRCULARS, PROVISION FOR APPOINTMENT OF PROXIES BY THE MEMBERS ARE NOT AVAILABLE FOR THE AGM HELD THROUGH VC. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY FOR THIS AGM HAS NOT BEEN PROVIDED TO THE MEMBERS AND THE PROXY FORM IS NOT ANNEXED TO THIS NOTICE.

A. Members attending the AGM through VC shall only be counted for the purpose of quorum under Section 103 of the Act and the attendance of the members shall be reckoned accordingly. No separate attendance form is being enclosed with the notice.

B. The place of the AGM for the statutory purposes shall be the registered office of the Company.

C. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM along with the Annual Report 2021 is being sent only through electronic mode to those Members whose e-mail address are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021 will also be available on the Company’s Website www.seatvnetwork.com, websites of the Stock Exchange BSE Limited at www.bseindia.com.

D. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the certificate from the Auditors under Regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2014 will be available electronically for inspection by members during the AGM.

E. The Institutional and Corporate Investors (i.e. other than individuals, HUF, NRI, etc.) are encouraged to attend the AGM through VC by sending a scanned copy (PDF / JPG Format) of its Board / Governing body resolution / Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said resolution / authorization shall be sent to the Scrutinizer by email to amitguptacs@gmail.com with a copy marked to bharatb@linkintime.co.in

F. Members proposing to seek information/clarification with regard to the financial accounts or any matter being placed at the AGM, are requested to write in advance to the Company on or before Monday, 27th September 2021 through email to cs@seatvnetwork.com The same will be replied by the Company suitably at the AGM.

G. The members present at the AGM who have not cast their votes by availing the remote e-voting facility may cast their votes through e-voting during the AGM.

H. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him, who shall countersign the same and declare the results of the voting forthwith



I. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 22nd September 2021 to Wednesday, 29th September 2021 (both days inclusive).

J. 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.

K. The details of the stock exchanges, on which the securities of the Company are listed, are given separately in this Annual Report.

L. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

M. Members are requested to notify any change in their address to the Company / Depository Participant as the case may be.

N. Since the AGM will be held through VC in accordance with the MCA Circulars, the route map is not attached to this Notice.

By order of the Board of Directors
of Sea TV Network Limited

Place: Agra

Date: August 27th, 2021

Snehal Agarwal
Company Secretary & Compliance Officer
Membership Number: A54342



VOTING THROUGH ELECTRONIC MEANS

1. 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 17th Annual General Meeting to be held on 29th September, 2021.

2. The voting period begins on 26th September, 2021 at 9:00 am and ends on 28th September, 2021 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, 2021), may cast their vote electronically.

The 'Step-by-Step' procedure for Remote e-Voting Instructions for shareholders:

A. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above**
- Shareholders/ members holding shares in **NSDL demat account shall provide ‘D’, above**
- Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above.

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

B. Click on ‘Login’ under ‘SHARE HOLDER’ tab

C. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

D. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.

- E.** E-voting page will appear.
Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the **‘View Resolution’** file link).
- F.** After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on **‘No’** and accordingly modify your vote.
- G.** Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on **‘Login’** under **‘SHARE HOLDER’** tab and further Click **‘forgot password?’**
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **‘Submit’**.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

☐ Select the **“Company”** and **‘Event Date’** and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.



► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the existing email id of the Company i.e. cs@seatvnetwork.com
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.



SEA TV NETWORK LIMITED

148, Manas Nagar, Shahganj, Agra-282010

Contact No. 0562-4036666, Fax No. 0562-4036666

www.seatvnetwork.com