

Sea TV Network Limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2010

(Rs. In Lakhs except per share data)

S.No.	Particulars	3 months ended (31/12/2010)	Year to Date figures for current Period ended (31/12/2010)	Previous accounting year ended (31/03/2010)
		Unaudited	Unaudited	Audited
1	(a) Net Sales/Income from Operations (b) Other Operating Income	210.80 72.16	740.99 80.78	936.77 9.48
2	Expenditure a. Pay Channel Charges# b. Employees cost c. Depreciation d. Other expenditure e. Total #(Any item exceeding 10% of the total expenditure to- be shown separately)	100.93 52.00 17.41 29.56 199.90	274.20 140.76 50.29 73.29 538.54	318.23 157.91 58.87 119.31 654.32
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	83.06	283.23	291.93
4	Other Income	-	5.12	-
5	Profit before Interest and Exceptional Items (3+4)	83.06	288.36	291.93
6	Interest	16.41	62.16	63.83
7	Profit after Interest but before Exceptional Items (5-6)	66.65	226.20	228.10
8	Exceptional items	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	66.65	226.20	228.10
10	Tax expense	22.65	83.72	77.58
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	44.00	142.48	150.52
12	Extraordinary Item (net of tax expense)	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	44.00	142.48	150.52
14	Paid-up equity share capital (Face Value of the Share Rs.10/-)	1,202.00	1,202.00	700.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4,435.65*	4,435.65*	339.76
16	Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.38	1.67	2.15
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.38	1.67	2.15
17	Public Shareholding - No. of shares - Percentage of shareholding	5020200 41.77	5020200 41.77	200 0.00%
18	Promoters and promoter group Shareholding ** a) Pledged/Encumbered - Number of shares	NIL	NIL	NIL



- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL
- Percentage of shares (as a% of the total share capital of the company)	NIL	NIL	NIL
b) Non-encumbered			
- Number of Shares	6999800	6999800	6999800
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	58.23	58.23	99.997

*Reserves include amount of share premium.

Notes to the Financial Results :

1. The financial results of the company for the quarter ended on 31st December, 2010 have been approved by the Board of Directors at its meeting held on 08- February-2011 after being approved and recommended by the Audit Committee of the Board.
2. The statutory Auditors of the Company have carried out the Limited Review of the above financial results of the company for the quarter ended 31st December, 2010.
3. Tax expense consist of income tax and deferred tax.
4. The statement of financial results has been prepared by applying the accounting policies as adopted in the last audited annual financial statements for the year ended on 31st March 2010.
5. The Shares of the company were listed on BSE on 14th October 2010 hence the figure for the corresponding period in the previous year have not been provided.
6. In compliance of Clause 43, The details of Initial Public Offer (IPO) proceeds utilization as per objects stated in prospectus dated October 4, 2010 are as under;

(Rs. In Lacs)		
Amount Received from IPO		5,020.00
Objects of the issue	Amount Required	Actual Utilization upto 31.12.2010
Setting up complete Digital Headend and network for implementation of Conditional Access System (CAS) to convert from the present Analog system to distribution to a Digital System.	2751.78	600.00
Setting up network for complete IPTV solution.	528.43	-
Setting up of own cable distribution (underground optical fibre) network capable of digital transmission throughout Agra City and adjoining areas	656.00	444.24
Setting up own 20 branch-offices in the city including in the adjoining areas with required infrastructure for receiving digital signals and re-transmitting the same without much value addition through co-axial cables to individual customers/subscribers.	1555.07	447.00
Meeting the expenses of the issue	473.72	421.58
TOTAL	5965.00	1912.82

(Rs. In Lacs)	
Interim use of Unutilised Funds	
Repayment of Term Loan (Allahabad Bank)	225.81
Repayment of Term Loan (Oriental Bank of Commerce)	110.98
Payment of Cash Credit (Oriental Bank of Commerce)	239.00
Fixed Deposit	2,430.00
Bank Balance	101.39

7. The Company is implementing project costing Rs. 5965 lacs, for which Rs. 5020 lacs had been raised through IPO and financial sanction has been made by Allahabad Bank for Rs. 895 lacs (disbursement yet to be availed) and balance Rs. 50 lacs shall be put through inter accruals.

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8. There were 27 Investor Complaints received by the company from the investor applied in the IPO of the company. All the complaints were related to non receipt of Refund Orders and all the complaints were resolved. There is no complaint outstanding as on 31st December, 2010.
9. The company is engaged in the distribution of Cable television and related services which is considered as the only reportable business segment. The company's operations are based in India.

Place : Agra
Date : 8th February 2011

For SEA TV NETWORK LIMITED

Neeraj Jain
Chairman and Managing Director

