

Sea TV Network Limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2011

(Rs. In Lakhs except per share data)

S.No.	Particulars	Standalone	
		3 months ended (30/06/2011)	Previous accounting year ended (31/03/2011)
		Unaudited	Audited
1	(a) Net Sales/Income from Operations (b) Other Operating Income	269.19 56.51	1,000.43 171.62
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)	93.59 58.21 19.34 45.08 216.22	368.49 217.12 68.51 159.09 813.21
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	109.48	358.84
4	Other Income	-	5.12
5	Profit before Interest and Exceptional Items (3+4)	109.48	363.96
6	Interest	13.71	104.06
7	Profit after interest but before Exceptional Items (5-6)	95.77	259.90
8	Exceptional items	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	95.77	259.90
10	Tax expense	30.04	91.99
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	65.73	167.91
12	Extraordinary Item (net of tax expense Rs. _____)	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	65.73	167.91
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,202.00	1,202.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4,669.29	4,603.57
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) 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)	0.55 0.55	1.96 1.96
17	Public Shareholding - No. of shares - Percentage of shareholding	5020200 41.77	5020200 41.77
18	Promoters and promoter group Shareholding ** a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	NIL NIL NIL 6999800 100 58.23	NIL NIL NIL 6999800 100 58.23

For Sea TV Network Limited

Chairman & Managing Director

Notes to the Financial Results :

- The above unaudited stand-alone financial results of the company for the quarter ended on 30th June, 2011 have been approved by the Board of Directors at its meeting held on 12- Aug-2011 after being reviewed and recommended by the Audit Committee of the Board in its meeting.
- The statutory Auditors of the Company have carried out the Limited Review of the above financial results of the company for the quarter ended 30th June, 2011.
- Segment wise revenue, results and capital employed have not been provided as the company has only one segment Broadcasting and cable TV.
- The figures of previous year ended 31-March-2011 have been regrouped/reclassified to confirm the current period presentation.
- Tax expense consists of income tax and deferred tax.
- 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 2011.
- The Shares of the company were listed on BSE on 14th October 2010 hence the figures for the corresponding period in the previous year have not been provided.
- 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 30.06.2011	Deviation as per postal ballot resolution dated 22.07.2011
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	892.99	ⁱ⁾ 680.94
Setting up network for complete IPTV solution.	528.43	-	ⁱⁱ⁾ 166.92
Setting up of own cable distribution (underground optical fibre) network capable of digital transmission throughout Agra City and adjoining areas	656.00	497.58	-
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	451.51	-
Meeting the expenses of the issue	473.72	421.58	ⁱⁱⁱ⁾ 52.14
TOTAL	5965.00	2263.66	900.00

- includes Rs.250 lacs on account of deferment of installation of stand by digital headend and Rs. 430.94 lacs on account of deferment of plan for construction of corporate office.
- Includes Rs.166.92 lacs on account of deferment of procurement of set-top boxes for IPTV after the complete digitalization of Cable TV and implementation of Conditional Access System.
- on account of savings made from proposed expenses for the issue.

Interim use of Unutilised Funds as on 30.06.2011		(Rs. in Lacs)
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		2,016.39
Bank Balance		164.16

- The Company is implementing project costing Rs.5965 lacs, for which Rs.5020 lacs had been raised through IPO and amount of Rs.895 lacs shall be availed from Allahabad bank in the form of term loan and balance Rs.50 lacs shall be put through internal accruals.

For Sea TV Network Limited

(Naveen Jain)
Chairman & Managing Director

10. The Company has taken approval of the shareholders vide Postal Ballot dated 10/06/2011 the result of which was declared on 22/07/2011 for varying the terms referred to in the Prospectus dated October 04, 2010 filed by the Company with the Registrar of Companies, Kanpur, Uttar Pradesh. Accordingly the company has diverted a fund of Rs.900 lacs from the IPO proceeds (as per details given in table given in para 8 above) to its wholly owned subsidiaries namely Sea News Network Limited and Jain Telemedia Services Ltd for the purpose of launching two satellite channels namely 'Sea News' and 'Jinvani'.
11. There were zero (0) Investor Complaints received by the company from the investors during the quarter. There is no complaint outstanding as on 30th June, 2011.

Place : Agra

Date : 12th August 2011

For SEA TV NETWORK LIMITED



Neeraj Jain

Chairman and Managing Director