

(2)

Sea TV Network Limited

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

Ph. : +91-562-4036886, Fax : +91-562-2511070

Website : www.seatvnetwork.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2011

(Rs. in Lakhs except share and per share data)

S.No.	Particulars	Standalone			Consolidated		
		Quarter ended 31/03/2011	Year ended 31/03/2011	Year ended 31/03/2010	Quarter ended 31/03/2011	Year ended 31/03/2011	Year ended 31/03/2010
1	(a) Net Sales/Income from Operations	Audited 255.95	Audited 996.94	Audited 936.77	Audited 255.95	Audited 996.94	Audited 936.77
	(b) Other Operating Income	91.65	172.43	9.48	91.65	172.43	9.48
2	Expenditure						
	a. Pay Channel Charges	94.16	368.36	318.23	94.16	368.36	318.23
	b. Employees cost	76.33	217.08	157.91	76.33	217.08	157.91
	c. Depreciation	18.22	68.51	58.87	18.22	68.51	58.87
	d. Other expenditure	85.59	158.89	119.31	85.33	158.63	119.31
	e. Total	274.30	812.84	654.32	274.04	812.58	654.32
3	Profit from Operations before Other Income, Interest and Exceptional Items (-1-2)	73.30	356.53	291.93	73.56	356.79	291.93
4	Other Income	-	5.12	-	-	5.12	-
5	Profit before Interest and Exceptional Items (3+4)	73.30	361.65	291.93	73.56	361.91	291.93
6	Interest	41.90	104.06	63.83	41.90	104.06	63.83
7	Profit after Interest but before Exceptional Items (5-6)	31.40	257.59	228.10	31.66	257.85	228.10
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	31.40	257.59	228.10	31.66	257.85	228.10
10	Tax expense	7.88	91.59	77.57	7.93	91.64	77.57
11	Net Profit from Ordinary Activities after tax (9-10)	23.52	166.00	150.52	23.73	166.21	150.52
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit for the period (11-12)	23.52	166.00	150.52	23.73	166.21	150.52
14	Paid-up equity share capital (Face Value Rs.10/-)	1,202.00	1,202.00	700.00	1,202.00	1,202.00	700.00
15	Reserve excluding Revaluation Reserves*	4,603.57	4,603.57	339.76	4,603.78	4,603.78	339.76
16	Earnings Per Share (Not annualised)						



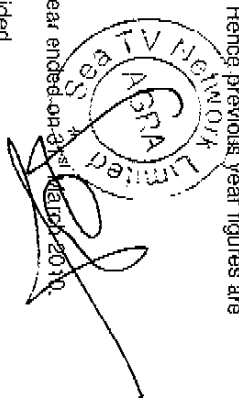
(3)

	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)	0.20	1.77	2.15	0.20	1.77	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)	0.20	1.77	2.15	0.20	1.77	2.15
17	Public Shareholding						
	- No. of shares	5020000	5020000	NA	5020000	5020000	NA
	- Percentage of shareholding	41.76	41.76	NA	41.76	41.76	NA
	- Face Value Per Share (Rs.)	10	10	NA	10	10	NA
18	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares	7000000	7000000	7000000	7000000	7000000	7000000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	58.24	58.24	100	58.24	58.24	100

*Reserves include amount of share premium.

Notes to the Financial Results :

- The above audited standalone and consolidated financial results of the company for the quarter and year ended on 31st March, 2011 have been approved by the Board of Directors at its meeting held on 13- May-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 Audit of the above financial results of the company for the quarter/year ended 31st March, 2011.
- The above consolidated financial results of the company for the quarter and year ended 31st March, 2011 includes the financial results of its wholly owned subsidiaries namely Sea News Network Limited, Sea Print Media & Publication Limited and Divyani Telemedia Service Limited for the period starting from 10-Jan-2011 to 31-March-2011. Hence previous year figures are not comparable to that extent.
- Segment wise revenue, results and capital employed have not been provided as the company has only one segment Broadcasting and cable TV.
- Tax expense consist 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 2010.
- 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.
- 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:



SEA TV NETWORK LIMITED
 13/05 2011 19:24 05622511070

(4)

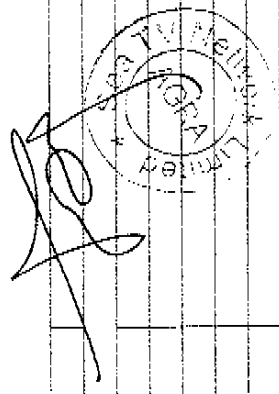
Amount Received from IPO	(Rs. In Lacs)	
		5,020.00
Objects of the issue	Amount Required	Actual Utilization upto 31.03.2011
Setting up complete Digital Headend and network for implementation of Conditional Access System (CAS) to convert from the present Analog system to digital system.	2751.78	655.00
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	497.23
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	448.73
Meeting the expenses of the issue	473.72	421.58
TOTAL	5965.00	2022.54

Interim use of Unutilised Funds	(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		2,148.15
Bank Balance		273.52

9. 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. (Rs. In Lakhs)

Statement of Asset & Liabilities

Particulars	Standalone		Consolidated	
	As At Year ended 31.03.2011 Audited	As At Year ended 31.03.2010 Audited	As At Year ended 31.03.2011 Audited	As At Year ended 31.03.2010 Audited
SHAREHOLDERS' FUNDS:				
(a) Capital	1,202.00	700.00	1,202.00	700.00
(b) Reserves and Surplus	4,603.57	339.76	4,603.78	339.76
LOAN FUNDS	2,289.47	695.09	2,289.47	695.09
Deferred Tax liability	86.55	68.25	86.55	68.25
TOTAL	8,181.59	1,803.10	8,181.80	1,803.10
FIXED ASSETS**	1,304.56	1,135.05	1,304.56	1,135.05



(5)

INVESTMENTS		135.00					
CURRENT ASSETS, LOANS AND ADVANCES							
(a) Inventories							
(b) Sundry Debtors	848.62	662.56	848.62	662.56			
(c) Cash and Bank balances	4,438.16	112.35	4,446.40	112.35			
(d) Loans and Advances, Other current assets	1,748.02	61.63	1,748.10	61.63			
Sub-Total	7,034.80	836.54	7,043.12	836.54			
Less: Current Liabilities and Provisions							
(a) Liabilities	269.05	179.93	146.73	179.93			
(b) Provisions	23.72	45.96	23.72	45.96			
Net Current Assets	6,742.03	610.65	6,872.67	610.65			
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)							
		57.40	4.57	57.40			
PROFIT AND LOSS ACCOUNT							
TOTAL	8,181.59	1,903.10	8,181.80	1,903.10			

** Fixed Assets includes WIP

10. There were 02 Investor Complaints received by the company from the investors and all the complaints were resolved. There is no complaint outstanding as on 31st March, 2011.

For SEA TV NETWORK LIMITED

Chairman and Managing Director

Neeraj Jain

Place : Agra
Date : 13th May 2011