

# Sea TV Network Limited

Regd. Office : 148, Manas Nagar, Shahganj, Agra-282010  
Ph. : +91-562-4036666, Fax : +91-562-2511070  
Website : [www.seatvnetwork.com](http://www.seatvnetwork.com)

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2011

(Rs. In Lakhs except per share data)

Particulars	Standalone					
	3 months ended (31/12/2011)	3 months ended (30/09/2011)	3 months ended (31/12/2010)	9 months ended (31/12/2011)	9 months ended (31/12/2010)	Previous accounting year ended (31/03/2011)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Net Sales/Income from Operations	288.46	274.25	211.73	831.90	743.79	1,000.43
(b) Other Operating Income	20.62	23.82	71.36	100.95	83.24	176.74
<b>Expenditure</b>						
a. Pay Channel Charges#	98.01	100.59	100.92	292.19	274.20	368.49
b. Employees cost	80.32	69.57	52.00	208.11	140.76	217.12
c. Depreciation	21.05	20.05	17.41	60.44	50.29	68.52
d. Other expenditure	81.22	62.05	29.57	188.34	73.29	159.09
e. Total	280.60	252.26	199.90	749.08	538.54	813.21
#(Any item exceeding 10% of the total expenditure to be shown separately)						
Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	28.48	45.81	83.19	183.77	288.49	363.96
Other Income	-	-	-	-	-	-
Profit before Interest and Exceptional Items (3+4)	28.48	45.81	83.19	183.77	288.49	363.96
Interest	11.10	9.56	16.41	34.37	66.75	104.06
Profit after Interest but before Exceptional Items (5-6)	17.38	36.25	66.78	149.40	221.74	259.91
Exceptional items	-	-	-	-	-	-
Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	17.38	36.25	66.78	149.40	221.74	259.91
Tax expense	5.71	13.05	27.24	48.80	83.72	91.99
Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	11.67	23.20	39.54	100.59	138.02	167.92
Extraordinary Item (net of tax expense Rs. ...)	-	-	-	-	-	-
Net Profit(+)/ Loss(-) for the period (11-12)	11.67	23.20	39.54	100.59	138.02	167.92
Paid-up equity share capital (Face Value of the Share shall be indicated)	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4,704.16	4,692.50	4,573.67	4,704.16	4,573.67	4,603.57
<b>Earnings Per Share (EPS)</b>						
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)	0.10	0.19	1.96	0.84	1.96	1.96
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)	0.10	0.19	1.96	0.84	1.96	1.96
<b>Public Shareholding</b>						
- No. of shares	5020200	5020200	5020200	5020200	5020200	5020200
- Percentage of shareholding	41.77	41.77	41.77	41.77	41.77	41.77
<b>Promoters and promoter group Shareholding **</b>						
a) Pledged/Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL

For Sea TV Network Limited

(Name of Signatory)  
Chairman & Managing Director

- 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>b) Non-encumbered</b>						
- Number of Shares	6999800	6999800	6999800	6999800	6999800	6999800
- 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)	58.23	58.23	58.23	58.23	58.23	58.23

**Notes to the Financial Results :**

1. The above unaudited standalone financial results of the company for the quarter ended on 31st December, 2011 have been approved by the Board of Directors at its meeting held on 14-February-2012 after being reviewed and recommended by the Audit Committee of the Board in its meeting.
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 31<sup>st</sup> December, 2011.
3. Segment wise revenue, results and capital employed have not been provided as the company has only one segment Broadcasting and cable TV.
4. The figures of previous year ended 31-March-2011 have been regrouped/reclassified to confirm the current period presentation.
5. Tax expense consists of income tax and deferred tax.
6. 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 31<sup>st</sup> March 2011.
7. 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 31.12.2011	Deviation as per postal ballot resolution dated 10.06.2011
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	1148.30	<sup>i)</sup> 680.94
Setting up network for complete IPTV solution.	528.43	-	<sup>ii)</sup> 166.92
Setting up of own cable distribution (underground optical fibre) network capable of digital transmission throughout Agra City and adjoining areas	656.00	513.51	-
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	601.49	-
Meeting the expenses of the issue	473.72	421.58	<sup>iii)</sup> 52.14
<b>TOTAL</b>	<b>5965.00</b>	<b>2684.88</b>	<b>900.00</b>

- i. 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.
- ii. 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.
- iii. On account of savings made from proposed expenses for the issue.

**For Sun TV Network Limited**

**Chairman & Managing Director**

Interim use of Unutilised Funds as on 31.12.2011		(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		837.82
Bank Balance		21.51

8. 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.
9. There were zero (0) Investor Complaints received by the company from the investors during the quarter. There is no complaint outstanding as on 31<sup>st</sup> December, 2011.

Place : Agra

Date : 14<sup>th</sup> February 2012

For SEA TV NETWORK LIMITED

For Sea TV Network Limited

Neera (Signature)  
Chairman & Managing Director  
Chairman and Managing Director

Telephone / Fax: 0562-4062866  
Mobile: +91-9412255886  
e-mail : surendra\_garg1@yahoo.co.in

**SURENDRA G. & COMPANY**

**CHARTERED ACCOUNTANTS**

7-D, FIRST FLOOR, BLOCK-57, SANJAY PLACE, AGRA-282 002

### Limited Review Report

To  
The Members of  
Sea TV Network Limited

We have reviewed the accompanying statement of unaudited financial results of **SEA TV NETWORK LIMITED** for the period ended 31/12/2011 except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

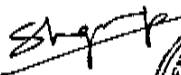
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including including the manner in which it is to be disclosed or that it contains any material misstatement.

**For Surendra G. & Company**  
(Chartered Accountants)  
(Firm Registration No.001757C)

Place: Agra

Dated: 14 FEB 2012

  
(S. K. Garg)  
Proprietor  
M.No. 070974

