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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 31/12/2013 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 an analytical procedure 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.

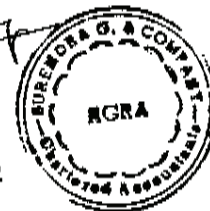
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including 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 2014


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



Sea TV Network Limited

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH PERIOD ENDED 31st DECEMBER, 2013

(Rs. In Lakhs except per share data)

S.No	Part-1 Particulars	Standalone					
		Quarter ended (31/12/2013)	Quarter ended (30/09/2013)	Quarter ended (31/12/2012)	Period ended (31/12/2013)	Period ended (31/12/2012)	Year ended (31/03/2013)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales/Income from Operations (b) Other Operating Income	398.28 18.89	488.04 26.77	344.07 20.01	1,325.42 74.78	1,010.70 49.06	1,395.15 68.93
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)	164.99 66.70 120.22 99.95 451.86	155.64 57.16 113.43 106.25 432.48	102.19 57.40 31.94 103.57 295.10	415.26 178.27 347.39 310.90 1,251.82	293.74 175.97 93.65 313.66 877.02	432.56 225.63 137.92 420.59 1,216.70
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(34.69)	82.33	68.98	148.38	182.74	250.41
4	Other Income	-	-	-	-	-	-
5	Profit before Interest and Exceptional Items (3+4)	(34.69)	82.33	68.98	148.38	182.74	250.41
6	Interest	127.02	67.41	15.56	251.23	44.82	65.94
7	Profit after Interest but before Exceptional Items (5-6)	(161.71)	14.92	53.42	(102.85)	137.92	184.47
8	Exceptional items	-	21.34	-	21.34	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(161.71)	36.26	53.42	(81.51)	137.92	184.47
10	Tax expense	16.31	28.53	16.63	58.53	45.97	60.66
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(178.02)	7.73	36.79	(140.04)	91.95	123.81
12	Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	(178.02)	7.73	36.79	(140.04)	91.95	123.81
14	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
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4,702.03	4,880.04	4,810.21	4,702.03	4,810.21	4,842.07
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)	(1.48) (1.48)	0.06 0.06	0.31 0.31	(1.17) (1.17)	0.76 0.76	1.03 1.03

Part-2

17	Public Shareholding - No. of shares - Percentage of shareholding	5020200 41.77	5020200 41.77	5020200 41.77	5020200 41.77	5020200 41.77	5020200 41.77
18	Promoters and promoter group						



Shareholding **						
a) Pledged/Encumbered						
- Number of shares	3605320	3605320	437320	3605320	437320	437320
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.51	51.51	6.25	51.51	6.25	6.25
- Percentage of shares (as a % of the total share capital of the company)	29.99	29.99	3.64	29.99	3.64	3.64
b) Non-encumbered						
- Number of Shares	3394480	3394480	6562480	3394480	6562480	6562480
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.49	48.49	93.75	48.49	93.75	93.75
- Percentage of shares (as a % of the total share capital of the company)	28.24	28.24	54.59	28.24	54.59	54.60

S.No.	Particulars	Quarter ended (31/12/2013)
1.	INVESTOR COMPLAINTS	
	Pending at beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes to the Financial Results :

The above standalone unaudited financial results of the company for the quarter and nine month period ended on 31st December, 2013 have been approved by the Board of Directors at its meeting held on 14-Feb-2014 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 31st December, 2013.

The figures have been regrouped/reclassified wherever necessary 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 2013.

There is delay in the implementation of project as per schedule provided in prospectus issued for raising 5020 lacs. Pursuant to the requirement of Clause 43 of the Listing Agreement the details of utilization of IPO proceeds till 31st Dec, 2013 is provided herein below:

	Amount Received from IPO	5,020.00	
Objects of the Issue	Amount Required	Actual Utilization upto 31.12.2013	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	3266.18**	" 680.94
Setting up network for complete IPTV solution.	528.43	-	" 166.92
Setting up of own cable distribution (underground optical fibre) network capable of digital transmission throughout Agra City and adjoining areas.	656.00	564.08	-
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	762.47	-
Meeting the expenses of the issue.	473.72	421.58	" 52.14
TOTAL	5965.00	5014.31*	900.00

*Include an amount of Rs.895 Lacs disbursed from the term loan of Rs.895 Lacs from Allahabad Bank and Rs.50 Lacs were put to use from internal accruals as mentioned in the prospectus.

** Excess expenditure has been incurred in terms of variations as approved by shareholders in Annual General Meeting of the company held on 29.09.2012



- 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.

Interim use of Unutilised Funds as on 31.12.2013 (Rs. In Lacs)	
Bank Balance	50.69

Segment wise revenue for the previous year has not been provide as there was only one revenue segment as on 31.12.2013.

Date : 14-Feb-2014
Place : AGRA

