

The World of Entertainment



Annual Report
2015-2016

CIN : L92132UP2004PLC028650

CONTENTS

S.NO	INDEX	PAGE NO.
1	Corporate Information	1
2	Performance at a Glance	2
3	Chairman's Message	3
4	Board of Directors	4
5	Director's Report	6
6	Management Discussion And Analysis	30
7	Corporate Governance Report	40
8	Auditor's Report	57
9	Standalone Financial Statement	61
10	Consolidated Independent Auditor's Report	86
11	Consolidated Financial Statement	87
12	Notice of Annual General Meeting	113



CORPORATE INFORMATION

BOARD OF DIRECTORS

Neeraj Jain- Chairman and Managing Director

Pankaj Jain- Whole Time Director

NON-EXECUTIVE DIRECTOR

Rajeev Kumar Jain

Narendra Kumar Jain

Tika Ram Sharma

Sonal Jain

COMPANY SECRETARY & COMPLIANCE OFFICER

Vandana Rathore

148, Manas Nagar, Shahganj, Agra-282010

STATUTORY AUDITOR

Surendra G. & Company
7-D, First Floor, Block 57,
Sanjay Place, Agra-282002

REGISTERED OFFICE

148, Manas Nagar, Shahganj, Agra-282010

Website: <http://seatvnetwork.com>

REGISTRAR AND TRANSFER AGENT

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West), Mumbai-400078

**PERFORMANCE AT A GLANCE**

Particulars	Units	Financial Year Ended March 31 st 2016	
		2016	2015
Based On Statement Of Operations			
Total Income	Rs.(In Lakh)	1610.71	1888.99
EBITDA	Rs.(In Lakh)	430.32	543.29
Cash Profit From Operations	Rs.(In Lakh)	(250.55)	(32.47)
Earning before Tax	Rs.(In Lakh)	(863.42)	(669.25)
Profit/(Loss) after Tax	Rs.(In Lakh)	(869.33)	(695.57)
Based On Balance Sheet			
Stockholder's Equity	Rs.(In Lakh)	4178.78	5048.11
Net Debt	Rs.(In Lakh)	5820.62	5389.10
Capital Employed	Rs.(In Lakh)	9999.40	10437.21
Key Ratios			
EBITDA Margin	%	26.72	28.76
Net Profit Margin	%	(53.97)	(36.82)
Return on Stockholders' equity	%	(20.80)	(13.77)
Return on Capital Employed	%	(8.69)	(6.66)
Net Debt to EBITDA	Times	13.53	9.92
Interest Coverage Ratio	Times	(0.27)	(0.16)
Net Debt to Shareholder's Equity	Times	1.39	1.07
Earning Per Share (Basic)	Rs.	(7.23)	(5.79)



CHAIRMAN'S MESSAGE

Dear Valued Shareholders,

I extend my Warm Greetings to you all!

At the outset, I wish to express my gratitude to all the shareholders who continued their support over these years, without which your company would have not grown to this size. I am really feeling privileged and honoured to pen this message for you on the occasion of 12th Annual General Meeting of your Company.

The Financial Year 2015-16 was a mixed bag for the Media and Entertainment industry. The television industry performed well during the said financial year. Digitisation of cable continued with its implementation challenges for this year but it was encouraging that progress is being made, with Phase III substantially complete. For your Company, Phase III market of digitization has been a resounding success, boosting it to leading market share position in almost every market in which it has been launched. The unique offering targeting consumers of content in regional languages has been very well accepted by the viewers. Your company simultaneously focused on driving the penetration of High definition set up boxes in urban markets and meet with the considerable success, substantially improving the market share of high definition offering.

Beside this, your Company is successful in maintaining its favourable brand value and customer relations by providing the subscription packages at minimal rates. It was a tough economic environment for the year but your company remained focused on delivering superior shareholder value and maintaining its decorum of high standard of corporate governance. Though a challenging year globally, your company has successfully managed in consolidating its position and is able to earn revenue through its wide distribution network. I am indeed happy to inform you that your company posts a satisfactory performance for this financial year.

A big venture of your Company through its channel SEA EDUCATION, a channel that uses entertainment in conjunction with education, has achieved its first mile stone in its development. During the year, It organised a dancing program 'Nandini D3- Dance Dance and Dance' that provided a platform to the young talents in the city of Taj and acquired huge success in giving recognition to these fresh talents paving a way to bright future for them.

Words always fall short to describe the whole story of ups and downs during a year but indeed we have to stop somewhere. To end with, I want to thank our Board of Directors for their support and exemplary guidance. I also take this opportunity to express my gratitude to our customers, bankers, business associates, govt. authorities and others. Further with my whole heart I again owe a sincere thanks to all the shareholders for your valuable patronage. In the last but obviously not the least, I thankfully and graciously acknowledge the efforts of our staff and management for their dedicated services and support in FY 2015-16 and hope they will provide better results in future's upcoming uncountable years.

Thank You

Neeraj Jain
(Chairman & Managing Director)
DIN-00576497



BOARD OF DIRECTORS

EXECUTIVE PANEL

Mr. Neeraj Jain-(Chairman and Managing Director)

DIN-00576497



Mr. Neeraj Jain, Aged about 42 years is the promoter and CMD of the company. He has the rich working experience of more than 25 years in Cable TV Industry and has been in leadership and policy formulation positions in the organization for several years and has established many benchmarks for the industry as well.

Mr. Neeraj Jain was firstly appointed as Managing Director of the Company on January 11, 2008 and during the financial year 2015-16 his due re-appointment was made on 14th January, 2016 for the further period of 5 years. His core responsibilities in the organization include visioning and promotion of various business strategies, engineering & controlling the company's current growth and future expansion into local market

In addition to this, he oversees all projects' development activities and related businesses of the company, generating significant financial returns for the shareholders and driving sustainable development. Mr. Neeraj Jain has sharp business acumen and is aptly equipped to handle Media & Entertainment project/activities and also supported by a team of senior, highly qualified executives and professionals in the day-to-day operations of the Company and has made noticeable contributions to the areas of his area. He has a diversified portfolio of different kind of work experiences and enriched with the experience of general management, business administration and operations, which all are requisites and important for being selected for the position of Managing Director of the Company.

Mr. Pankaj Jain-(Whole Time Director)

DIN-00509839



Mr. Pankaj Jain aged about 46 years is the Whole Time Director and also one of the Promoters of the Company. His re-appointment has been made on 14th January 2016 for the further period of 5 years.

He handles all the issues related to networking and distribution and plays a vital role in business development activities of the Company. He is well equipped to handle the networking and distribution department of the Company because he is into the industry from last 25 years and handling the distribution and networking. It's because of Mr. Pankaj Jain that the network of the Company runs very effectively and all the complaints of the customers are resolved within minimum possible time. He always give prior importance to the consumer satisfaction and works for their favour.

NON-EXECUTIVE PANEL

Mr. Rajeev Kumar Jain - (Independent Director)

DIN-01987821

Mr. Rajeev Kumar Jain, aged about 46 years, is a Commerce Graduate with more than 23 years experience as an Accounts officer in various Private Sector Companies.

Mr. Narendra Kumar Jain - (Independent Director)

DIN-01985845

Mr. Narendra kumar Jain, aged 58 years, is Commerce and Arts graduate. He is a successful businessman having an experience of 38 years in trading of FMCG's.

**Mr. Tika Ram Sharma - (Independent Director)****DIN-05127777**

Mr. Tika Ram Sharma, aged 73 years is a Post Graduate in Economics and Law Graduate with an experience of nearly four Decades in Banking Sector. During his employment with State Bank of India he handled various portfolios like business planning, business development, training of employees apart from handling medium and large sized branches, he gained the rich experience of General Management & Administration during his employment.

Mrs. Sonal Jain - (Woman Director)**DIN-00509807**

Mrs. Sonal Jain aged about 39 years is the Woman Director of the company as per the Companies act, 2013 and Listing Regulations, 2015. She is one of the eminent promoters of the Company.

**DIRECTOR'S REPORT**

To,
The Members,
Sea TV Network Limited

Directors are pleased to present herewith the 12th Director's Report together with the Annual Audited Accounts of the Company for the year ended March 31, 2016.

FINANCIAL PERFORMANCE

The financial performance of the company for the year ended on 31st Mar 2016 is summarized as under;

Particulars For the year ended	31/03/2016	31/03/2015
	(Rs. in Lakhs)	(Rs. in Lakhs)
Total Income	1610.71	1888.99
Profit/ (Loss) before depreciation and taxes	(250.06)	(32.47)
Less: Depreciation	612.87	636.78
Less: Current Taxes/ Deferred Taxes	5.90	26.32
Profit/ (Loss) After Tax	(869.33)	(695.57)

RESULT OF OPERATIONS

During the financial year 2015-16 Company, on a consolidated basis, has generated over Rs.1777.33 Lakhs of revenues and loss after tax of Rs.943.84 Lakhs. Corresponding figures for the financial year 2014-15 were revenue of Rs 2102.48 Lakhs and loss after tax of Rs 810.99Lakhs.

CONSOLIDATED FINANCIAL STATEMENT

Pursuant to Accounting Standard AS-21 on Consolidated Financial Statements read with Accounting Standard AS – 25 – Interim Financial Reporting, issued by The Institute of Chartered Accountants of India, the Audited Consolidated Financial Statements are provided in this Annual Report.

SHARES**(a) CHANGES IN CAPITAL STRUCTURE**

Company's Capital structure contain Equity Shares only and during the year Company has not issued any Sweat Equity Shares, Bonus Shares, shares with differential rights nor made the buyback of its securities issued and thus paid-up capital of the company has not been changed, it remained the same as the previous year i.e. Rs.12,02,00,000/- (Rupees Twelve Crores & Two Lakhs only).

(b) EMPLOYEES STOCK OPTION PLAN

During the year under review, Company has not granted any Stock Options. Further there were no Stock Options outstanding as at the close of March 31, 2016. Hence there are no disclosures provided, as required under Clause 12 (Disclosure in the Directors' Report) of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

DIVIDEND

In view of losses the Directors recommend no dividend for the year under report.

TRANSFER TO RESERVE

The Company has not transferred any funds to the General Reserve during the financial year 2015-16.



EXTRACT OF ANNUAL RETURN

As provided under Section 92(3) of the Act, the details forming part of the extract of the Annual Return in Form MGT- 9 is annexed herewith as **Annexure-1**.

PUBLIC DEPOSITS

During the year under review Company has not accepted any deposits from the public under Section 2(31) of the Companies Act, 2013, and there are no deposits with the company which are not in compliance with the requirements of the Chapter V of the Companies Act, 2013.

CHANGE IN NATURE OF BUSINESS, IF ANY,

There is no Change in the nature of the business of the Company during the financial year 2015-16.

DETAIL OF SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There is no significant and material order passed by the regulators or courts or tribunals which would impact the going concern status of Company and its future operation.

MATERIAL SUBSIDIARIES

Company has constituted a policy for determining 'material subsidiaries' as approved and further reviewed by the Board as per Listing Regulation, 2015, is putted over the website of the company (URL http://www.seatvnetwork.com/Investor_Relationship.aspx)

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

Details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report, which forms part of this Report.

RISK MANAGEMENT

The Company has voluntarily constituted a Risk Management Committee (RMC) which has been entrusted with responsibility to assist the Board in

- (a) Overseeing the Company's risk management process and controls, risk tolerance and capital liquidity and funding
- (b) Setting strategic plans and objectives for risk management and review of risk assessment of the Company
- (c) Review the Company's risk appetite and strategy relating to key risks, including credit risk, liquidity and funding risk, market risk, product risk and reputational risk, as well as the guidelines, policies and processes for monitoring and mitigating such risks.

The Company has adopted the same Risk Management Policy as per the provisions of the Companies Act, 2013 (hereinafter referred to as the Act), which has been further reviewed by the Board as per Listing Regulations, 2015 and uploaded on the website of the company (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx) . It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk. The Board takes responsibility for the overall process of risk management in the organization.

AUDITORS AND AUDITOR'S REPORT

M/s Surendra G & Co., Chartered Accountants,(Firm registration no. 001757C) Agra hold office as Auditors of the Company until the conclusion of ensuing Annual General Meeting and Board recommends their re-appointment till the conclusion of 13th Annual General Meeting, subject to ratification by shareholders at every annual general meeting. The Company has received a consent & eligibility certificate from Auditors under Section 139 of the Companies Act, 2013 to the effect that their reappointment, if made, would be within the prescribed limits under Section 141 of the Act. Members



are requested to consider their re-appointment as Auditors of the Company for the term mentioned above at a remuneration to be decided by the Board of Directors.

The Board has duly examined the Report issued by the Statutory Auditor's of the Company on the Accounts for the financial year ended March 31, 2016. The notes on Accounts, as presented in this Annual Report, are self-explanatory in this regard and hence do not call for any further clarification. Further, the report of the Statutory Auditors along with notes to Schedule is enclosed to this report.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDIT

M/s Amit Gupta & Associates, a firm of Company Secretaries in practice, was appointed to conduct the secretarial audit of the company for the fiscal 2016 as required under Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The secretarial audit report for the fiscal 2016 forms part of the Annual Report as **Annexure -2** to the Board's Report. The Secretarial Auditor's Report contain the observation on which comments given as follows :

- (a) In terms of the provisions of Section 149(1) of the Companies Act, 2013 read with rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company was required to appoint a women Director on the Board of the Company latest by March 31, 2015, the Company appointed women director w.e.f. 11th March, 2016, after necessary approval from Ministry of Information and Broadcasting (MIB), Government of India.
- (b) The position of the CFO is vacated w.e.f 22/03/2016, company is in search of eligible candidate and the due vacancy shall be filled as earliest as possible and within the due course of time.
- (c) Company is in process of strengthening its secretarial filling department and due care will be taken in future for filling the form within the stipulated time period.

The Board has further appointed M/s Amit Gupta & Associates, Practicing Company Secretaries, as secretarial auditor of the Company for the financial year 2016-17.

INTERNAL AUDIT

M/s Dinesh K. Agarwal & Company, Chartered Accountants, (Firm registration no.001166C), was appointed to conduct the internal audit of the functioning and activities of the company for the financial year 2015-16 as required under section 138 of Companies Act, 2013 and the rules made there under. Internal Auditors attended each quarterly Audit Committee Meeting wherein the Internal Audit report were reviewed & considered by the Audit Committee

COST AUDIT

At present the Cost Auditing provisions are not applicable on our company as our company is outside the threshold limit of Cost Auditing as define by Companies Act, 2013 and the rules made there under.

SUBSIDIARY COMPANIES

We along with our subsidiaries provide satellite channels, Cable TV Network in all or any languages. Our Company has two subsidiaries i.e. Sea News Network Limited and Jain Telemedia Services Limited. During the year, the Board of Directors reviewed the affairs of the subsidiaries. In The accordance with the Section 129(3) of the Companies Act, 2013 our Company has prepared the consolidated financial statement of the Company and of its subsidiaries, which form a part of the annual Report. Further, a statement containing the salient feature of the financial statement of our subsidiaries in the prescribed format AOC-1 is appended as **Annexure-3** to the Board's Report. The statement also provides the details of performance, financial position of each of the Subsidiary.

In accordance with the Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited account of each of the subsidiary, are available on the website of stock exchange and also over the website of our company <https://www.seatvnetwork.com> These documents will also be available for inspection during business hours at the Registered Office of the Company. The Company will also make available these documents upon request by any Member of the Company interested in obtaining the same.



BOARD MEETINGS

During the year under review, Fourteen Board Meetings were convened and held. Details of the composition of the Board and its Committees and of the Meetings held attendance of the Directors at such Meetings and other relevant details are provided in the Corporate Governance Report, forming part of annual report is annexed separately.

BOARD EVALUATION

Pursuant to the provisions of the Act and the corporate governance requirements as prescribed by SEBI under Listing Regulations, the Board of Directors (“Board”) has carried out an annual evaluation of its own performance, and that of its Committees and individual Directors. The performance of the Board and individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee Members. The Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual Directors. A separate meeting of Independent Directors was also held to review the performance of Non-Independent Directors; performance of the Board as a whole and performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors. This was followed by a Board meeting that discussed the performance of the Board, its Committees and individual Directors.

The criteria for performance evaluation of the Board included aspects like Board composition and structure; effectiveness of Board processes, information and functioning etc. The criteria for performance evaluation of Committees of the Board included aspects like composition of Committees, effectiveness of Committee meetings etc. The criteria for performance evaluation of the individual Directors included aspects on contribution to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition the Chairperson was also evaluated on the key aspects of his role.

AUDIT COMMITTEE & VIGIL MECHANISM

Pursuant to requirement of section 177(1) of Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014 and as per Regulation 18 of the Listing Regulations, 2015, Company has reviewed the formation and responsibilities of the Audit Committee, composition of which is covered under *Corporate Governance report* section of this Annual Report.

The Company has adopted a Whistle Blower Policy establishing vigil mechanism, which has been further reviewed by the Board as per Listing Regulations, 2015, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. The policy of vigil mechanism as approved by the Board is available on the Company’s website (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx).

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details of the programme for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters are put up on the website of the company (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx). The same has been reviewed by the board as per Listing Regulations, 2015.

NOMINATION AND REMUNERATION COMMITTEE

Pursuant to requirement of section 178 of Companies Act, 2013 read with the rules made thereunder and as per Regulation 19 of the Listing Regulations, 2015, Company has reviewed the formation and responsibilities of the Nomination and Remuneration Committee, composition of which is covered under *Corporate Governance report* section of this Annual Report.

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The Nomination and Remuneration Committee conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director’s appointment or re-appointment is required.



At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. On 31st March, 2016, the board consists of 6 members, three of whom are Independent and two are KMP and one is non executive director.

The policy of the company on directors appointment and remuneration including the criteria for determining qualifications, positive attributes and independence of Directors and other matter as required under Section 178 (3), which has been further reviewed by the Board as per Listing Regulations, 2015 is uploaded on the website of the company (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx). There has been no change in the policy since last fiscal year. The remuneration paid to the directors is as per the terms laid out in the policy of the company.

LISTING AGREEMENT

On 2nd September, 2015 The Securities and Exchange Board of India, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with aim to consolidate and streamline the provisions of the Listing Agreement for different segments. The said regulation was mandatorily effective from 1st December, 2015. According to which, all listed entities were required to enter into the fresh Listing Agreement as per the aforesaid Listing Regulation. Accordingly, the company has entered into fresh listing agreement with BSE during January, 2016.

STATE OF THE COMPANY AFFAIR

The details of the state of the Company's affair during the year are given below:

- a. Production and Profitability: Company's wholly owned subsidiary "JAIN TELEMEDIA SERVICES LIMITED" has made reasonable profit during the year, However Company itself not able to earn profit for the financial year 2015-16
- b. Sales: The sales of company is Rs. 1611 Lakhs for the financial year 2015-16 as compare to Rs. 1889 Lakhs for financial year 2014-15.
- c. Marketing and Market environment: The television industry continued to have a dynamic operating environment in 2015-16 .The television industry in India is estimated at INR 542 billion in 2015, and is expected to grow at CAGR of 15.1 percent to reach INR 1098 billion in 2020
- d. Future Prospects including constraints affecting due to Government policies:

The company will take each endeavour to achieve the fixed targets. In the achievement of the said target there will be always some constraints, like change in govt. policies. Increase in the applicable tax rates in future can raise the problem of price escalation before the company.

REMUNERATION POLICY

The Company has in place a Remuneration Policy for the Directors, Key Managerial Personnel and other employees pursuant to the provisions of the Act, which is further reviewed by the board as per Listing Regulation 2015, is uploaded on the website of the company (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx)

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board currently comprises of 6 Directors, 3 of which are Independent Directors, 2 are Executive Director and 1 is Non-Executive Non-Independent Director

During the said financial year the due re-appointment has been made of Mr. Neeraj Jain- Chairman and Managing Director, Mr Pankaj Jain- Whole Time Director and Mr. Akshay Kumar Jain- Whole Time Director for the further period of 5 Years w.e.f 15/01/2016 subject to the consent of shareholders in the ensuing General Meeting. During the year under report the company received long awaited approval from MIB regarding the appointment of women director and accordingly Mrs. Sonal Jain was appointed as a woman director on the Board of the Company w.e.f. 11/03/2016. Further Mr. Akshay Kumar Jain has been stepped down from the position of the CFO and WTD of the company w.e.f. 22/03/2016.



In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Pankaj Jain retires by rotation is eligible for re-appointment and pursuant to Sections 149, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Listing Regulations, 2015, the independent Directors are not liable to retire by rotation.

DECLARATION BY AN INDEPENDENT DIRECTOR UNDER SECTION 149(6)

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) & (7) of the Act and as per Listing Regulation, 2015.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There is no material changes and commitment made that affect the financial position of the company.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of the section 134(5) of the Companies Act 2013, directors state and confirm:-

1. The financial statement comprising of the Balance Sheet as at March 31, 2016 and the Statement of Profit & Loss for the year ended on that date are prepared in accordance with the accounting standard issued by the Institute of Chartered Accountant of India and the requirement of the Companies Act,2013 to the extent applicable to us.
2. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of profit or loss of the Company for the year under review.
3. They have taken sufficient care to maintain adequate accounting records in accordance with the provision of Companies Act,2013, to safeguard the Assets of the company and to prevent and detect fraud and other irregularities and
4. They have prepared the accounts on a going concern basis.
5. They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. They have devised proper systems to ensure compliance with the provisions of all applicable law and that such system were adequate and operating effectively.

(Please refer to the Section "Internal Control Systems and their Adequacy" in the Management Discussion and Analysis report.)

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and of Listing Regulations, 2015. There are Related Party Transactions made by the Company with Subsidiary companies, Group Companies, Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee comprising Mr. Rajeev Kumar Jain, Mr. Narendra Kumar Jain & Mr. Akshay Kumar Jain being the members of the Committee, for its approval. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved and further reviewed by the Board as per Listing Regulations, 2015 is uploaded on the Company's website (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx).

Details of contracts or arrangements or transactions not at arm's length basis and Details of material contracts or arrangement or transactions at arm's length basis pursuant to section 134(3)(h) of the Act, read with rule 8(2) of the Companies (Accounts) Rules, 2014, in form AOC-2, is NIL which is annexed as **Annexure-4**.



DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014:

The ratio of remuneration of each director to the medium remuneration of the employees of the company for the financial year under the review and the statement containing the particulars of employees in accordance with the rule 5(2) of the Companies (Appointment and Remuneration of managerial Personnel), Rules, 2014 is given in **Annexure-5**.

CORPORATE GOVERNANCE & CORPORATE SOCIAL RESPONSIBILITY

Corporate Governance has two basic tenets they are Transparency and Accountability. We at Sea TV Network Limited are committed to do things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with the applicable legislation.

In terms of Schedule V of Listing Regulations, a detailed report on Corporate Governance along with Compliance Certificate issued by the Secretarial Auditors of the Company is attached and forms an integral part of this Annual Report. Management Discussion and Analysis Report and Business Responsibility Report as per Listing Regulations are presented in separate sections forming part of the Annual Report.

In compliance with the requirements of Companies Act, 2013 and Listing Regulations, Board has reviewed and approved various Policies including Code of Conduct for Directors & Senior Management, Material Subsidiary Policy, Insider Trading Code, Whistle Blower and Vigil Mechanism Policy, Related Party Transaction Policy and Remuneration Policy. All these policies and codes have been uploaded on Company’s corporate website www.seatvnetwork.com. Additionally, Directors Familiarization Programme and Terms and Conditions for appointment of Independent Directors can be viewed on Company’s corporate website www.seatvnetwork.com

We believe that any meaningful policy on corporate governance must provide empowerment to the executive management of the company, and simultaneously create a mechanism of checks and balances which ensures that the decision making powers vested in the executive management is not misused, but is used with care and responsibility to meet stakeholder aspirations and societal expectation.

Corporate Governance is also related to innovation and strategy as the organization’s idea of innovation and strategies are to enhance stakeholders’ satisfaction.

Constitution of Audit Committee, Nomination & Remuneration Committee and there Terms of References in accordance with the provisions of Section 177 and 178 of Companies Act, 2013, as per 18 &19 Listing Regulations,2015 have been provided in the Corporate Governance Report mentioned in other parts of the report.

The Board of Directors are also responsible for and committed to sound principals of corporate governance in the company. The Board play a crucial role in overseeing how the management serves the short and long term interest of the shareholders and stakeholders. This believes is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. We keep our governance practice under continues review and benchmark ourselves to the best practices.

At present Corporate Social Responsibility provision is not applicable on our company as our company is outside the threshold limit of CSR as define by Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Particulars of loans, guarantees and investments made by the Company required under section 186 (4) of the Companies Act 2013 form part of the notes to the financial statements provided in this Annual Report.

PARTICULARS OF EMPLOYEES

The disclosure as required under the provisions of Section 197 (12) of the Companies Act, 2013, read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the names of the top ten employees in terms of remuneration drawn given as follows:-

Sr. No.	Name of Employee	Amount (In Rs.)
1.	Neeraj Jain	30,00,000.00
2.	Akshay Kumar Jain	11,70,967.00
3.	Pankaj Jain	9,00,000.00



4.	Chhaya Jain	6,00,000.00
5.	Sonal Jain	5,40,000.00
6.	Satpal Singh Batra	3,15,000.00
7.	Virendra Kumar Goswami	2,71,055.00
8.	Manish Jain	2,70,684.00
9.	Arun Sharma	2,40,000.00
10.	Jitendra Kumar Sharma	2,24,494.00

STATEMENT UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

LISTING

The Company has paid the Rs.2,29,000/- as listing fees for the financial year 2016-17.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Company is into the business of Broadcasting of Television Channels. Since this business does not involve any manufacturing activity, most of the Information required to be provided under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are Nil / Not applicable.

However the information, as applicable, is given hereunder:

Conservation of Energy:

i. The step taken or impact on conversation of energy	Company being a service provider, requires minimal energy consumption and every Endeavour is made to ensure optimal use of energy, avoid wastages and converse energy as far as possible.
ii. The step taken by the Company for utilizing alternate Source of energy	
iii. The capital investment on energy conservation equipments	

Technology Absorption:

(i) the efforts made towards technology absorption	Company uses latest technology and equipment's into its Broadcasting business. However since the Company is not engaged in any manufacturing, the information in connection with technology absorption is Nil.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
(a) the details of technology imported	
(b) the year of import;	
(c) whether the technology been fully absorbed	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv) the expenditure incurred on Research and Development	

**Foreign Exchange Earnings and Outgo:**

Sl No.	Particulars	Amount in USD (\$)
1.	Purchase of Fixed Assets	87,500
2.	Advance against Purchase of Fixed Assets	8,750
	Total	96,250

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the banks, SEBI, the Stock Exchanges, various Government authorities, Financial Institutions, and all shareholders for their consistent support and encouragement to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all.

For and on behalf of Board of Directors

Place: Agra
Date: September 03, 2016

Neeraj Jain
Chairman & Managing Director
(DIN- 00576497)

Pankaj Jain
Whole Time Director
(DIN-00509839)



ANNEXURE-1

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

➤	CIN	L92132UP2004PLC028650
➤	Registration Date	21.05.2004
➤	Name of the Company	SEA TV NETWORK LIMITED
➤	Category/Sub-category of the Company	Public Company, Limited by Shares
➤	Address of the Registered office & contact details	148, Manas Nagar, Shahganj, Agra, U.P., India; e-mail: admin@seatvnetwork.com; Tel: 0562-4036666, 0562-2512122, Fax: 0562-2511070
➤	Whether listed company	Yes
➤	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd.; 44 Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR, New Delhi-110028; e-mail: delhi@linkintime.co.in; Tel: 011 - 41410592 / 94; Fax: 011 - 41410591

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service (As per 2008)	% to total turnover of the company
1	Activities of the Cable Operators	61103	92%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1.	Sea News Network Ltd. 148, Manas Nagar, Shahganj, Agra (U.P.)	U74120UP2011P LC043117	Subsidiary Company	100.00%	Sec 2 (87)
2.	Jain Telemedia Services Ltd. 148, Manas Nagar, Shahganj, Agra (U.P.)	U74120UP2011P LC043119	Subsidiary Company	100.00%	Sec 2 (87)



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	7011800	NIL	7011800	58.33%	7011800	NIL	7011800	58.33%	-
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	-
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	-
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	-
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	-
f) Any other	-	-	-	0.00%	-	-	-	0.00%	-
Total shareholding of Promoter (A)	7011800	NIL	7011800	58.33%	7011800	NIL	7011800	58.33%	-

B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	-
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	-
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	-
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	-
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	-
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	-
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	-
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	-
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	-
Sub-total (B)(1):-	-	NIL	-	0.00%	-	NIL	-	0.00%	-



2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1480039	NIL	1480039	12.31%	3235387	NIL	3235387	26.92%	14.61%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1024286	203	1024489	8.52%	944854	203	945057	7.86%	(0.66%)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2412046	NIL	2412046	20.07%	577871	NIL	577871	4.81%	(15.26%)
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	-
Non Resident Indians	8406	NIL	8406	0.07%	8041	NIL	8041	0.07%	-
HUF	-	-	-	0.00%	124283	NIL	124283	1.03%	1.03%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	-
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	-
Clearing Members	83220	NIL	83220	0.69%	117561	NIL	117561	0.98%	0.29%
Trusts	-	-	-	0.00%	-	-	-	0.00%	-
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	-
Sub-total (B)(2):-	5007997	203	5008200	41.67%	5007997	203	5008200	41.67%	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	5007997	203	5008200	41.67%	5007997	203	5008200	41.67%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	-
Grand Total (A+B+C)	12019797	203	12020000	100.00%	12019797	203	12020000	100.00%	0.00%

Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year (01.04.2015)			Shareholding at the end of the year(31.03.2016)			% change in shareholding during the year
		No. of Shares	% of total Shares of the	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the	% of Shares Pledged / encumbered to total	



			company	shares		company	shares	
1	Neeraj Jain	6782800	56.43%	53.15%	6782800	56.43%	53.15%	-
2	Sonal Jain	98500	0.82%	0.00	98500	0.82%	0.00	-
3	Akshay Kumar Jain	58500	0.49%	0.00	58500	0.49%	0.00	-
4	Pankaj Jain	46000	0.38%	0.00	46000	0.38%	0.00	-
5	Chhaya Jain	26000	0.22%	0.00	26000	0.22%	0.00	-
	Total	7011800	58.34%	53.15%	7011800	58.34%	53.15%	-

C) **Change in Promoters' Shareholding (please specify, if there is no change)-** THERE IS NO CHANGE IN THE SHAREHOLDING OF THE PROMOTERS OF THE COMPANY

SN	Name of Shareholders	Particulars	Shareholding at the beginning of the year (01.04.2015)		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	NIL	NIL	NIL	NIL	NIL	NIL

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year As on 01.04.2015		Cumulative Shareholding end of the year as on 31.03.2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	• Suminath Shares and Services Private Limited			2006320	16.69
2.	Shriram Credit Company Limited	474330	3.95	474330	3.95
3.	• JM Financial Services Limited			289538	2.41
4.	Kiraben Sureshbhai Shah	282504	2.35	284504	2.37
5.	EL Dorado Biotech Private Ltd.	324187	2.70	164187	1.37
6.	• Amishaben Nitinkumar Shah			92500	0.77
7.	• Anand Rathi Global Finance Limited			84000	0.70
8.	• Shriram Insight Share Brokers Ltd			60123	0.50
9.	• Narvada Exim Private Limited			59201	0.49
10.	• Integrated Master Securities (P) Ltd.			43855	0.36
11.	* Nilima Shailesh Desai	500849	4.17		
12.	* Umang Shailesh Desai	478129	3.98		
13.	* Shailesh Balvantrai Desai	432047	3.59		
14.	* Giraben Atulbhai Shah	289538	2.41		
15.	* Shailesh Balwantrai Desai	212225	1.77		
16.	* Polysol Financial Services Ltd.	205000	1.71		
17.	* Master Capital Services Ltd.	153696	1.28		

* Ceased to be a shareholder as on 31.03.2016

• Was not in the list of Top 10 share holders as on 01.04.2015. The same has been reflected above, now as on 31.03.2016 they are in the list of top 10 shareholders.


E) Shareholding of Directors and Key Managerial Personnel:

SN	Particulars	Shareholding at the beginning of the year As on 01.04.2015		Date	Reason	Increase/decrease in shareholding During the year	Shareholding at the end of the year As on 31.03.2016	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Neeraj Jain	6782800	53.15%	-	-	-	6782800	53.15%
2.	Akshay Kumar Jain (Resigned on 22/03/2016)	58500	0.49%	-	-	-	58500	0.49%
3.	Pankaj Jain	46000	0.38%	-	-	-	46000	0.38%
4.	Sonal Jain	98500	0.82%	11/03/2016	Appointment in the Board panel as on 11/03/2016	-	98500	0.82%

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment as on 31.03.2016

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	524,804,660.00	7,800,000.00	-	532,604,660.00
ii) Interest due but not paid	6,288,586.00	15,929.00	-	6,304,515.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	531,093,246.00	7,815,929.00	-	538,909,175.00
Change in Indebtedness during the financial year				
* Addition	184,251,062.00	11,126,136.00	-	195,377,198.00
* Reduction	(142,012,085.67)	(10,212,438.00)	-	(152,224,523.67)
Net Change	42,238,976.33	913,698.00	-	43,152,674.33
Indebtedness at the end of the financial year				
i) Principal Amount	541,758,410.33	8,700,000.00	-	550,458,410.33
ii) Interest due but not paid	31,573,812.00	29,627.00	-	31,603,439.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	573,332,222.33	8,729,627.00	-	582,061,849.33

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
-----	-----------------------------	-------------------------	--------------



		Neeraj Jain (MD)	Pankaj Jain (WTD)	Akshay Kumar Jain (WTD)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000/-	9,00,000/-	11,70,967/-	50,70,967/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	30,00,000/-	9,00,000/-	11,70,967/-	50,70,967/-
	* Ceiling as per the Act	42,00,000/-	42,00,000/-	42,00,000/-	1,26,00,000/-

* Company's effective capital was 71 Crore. So, yearly remuneration payable to the Key Managerial Person Shall not exceed 42 Lakhs Rs by passing of Ordinary Resolution

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Narendra Kumar Jain	Rajeev Kumar Jain	Tika Ram Sharma	Sonal Jain	
1	Independent Directors					
	Fee for attending board committee meetings	Nil	Nil	Nil		Nil
	Commission	Nil	Nil	Nil		Nil
	Others, (Sitting fees for attending Board Meeting)	14,000/-	14,000/-	12,000/-		40,000/-
	Total (1)	14,000/-	14,000/-	12,000/-		40,000/-
2	Other Non-Executive Directors				Sonal Jain	
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	14,000/-	14,000/-	12,000/-	-	40,000/-
	Total Managerial Remuneration	14,000/-	14,000/-	12,000/-	-	40,000/-
	* Overall Ceiling as per the Act	Max Rs. 1 lakh for attending each Board Meeting	Max Rs. 1 lakh for attending each Board Meeting	Max Rs. 1 lakh for attending each Board Meeting	MaxRs. 1 lakh for attendingeach Board Meeting	

* As per Rule 4(Appointment and remuneration) Rule, 2014 of section 197 company is paying 1000 Rs per meeting to non executive directors for attending board meeting which can be extent upto Rs. 1 Lakhs per meeting as per Companies Act, 2013.


C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel other than MD/ Manager/ MD			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	1,17,992/-	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	1,17,992/-	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/punishment/compounding of offences for the breach of any sections of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

For and on behalf of Board of Directors

Place: Agra
Date: September 03, 2016

Neeraj Jain
Chairman & Managing Director

Pankaj Jain
Whole Time Director



ANNEXURE-2

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Sea TV Network Limited,
(CIN - L92132UP2004PLC028650)
148, Manas Nagar, Shahganj, AGRA Uttar Pradesh - 282 010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Sea TV Network Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit,

We hereby report that in our opinion

- i. The company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also
- ii. That the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under -;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable as the Company has not made any such transaction during the financial year under review;**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- **not applicable as the Company has not made any public offer of securities during the period under review;**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/Securities And Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014) - **Not applicable as the Company has not**



- granted any options during the financial year under review;**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **not applicable as the company has not issued any debts securities during the financial year under review;**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not applicable as the Company has not delisted/propose to delist its equity shares from any stock exchange during the financial year under review;**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back/propose to buyback any of its securities during the financial year under review.**
- vi. The following other laws as may be applicable specifically to the company:
- (a) The Telecom Regulatory Authority of India Act, 1997 and Rules, Regulations, orders, etc. Notified there under (to the extent applicable to the Company);
 - (b) The Cable Television Networks (Regulation) Act, 1995 and Rules, Regulation, orders, etc. notified there under;
 - (c) Uttar Pradesh Cable Television Network (Exhibition) Rules, 1997;
 - (d) The Uttar Pradesh Advertisements Tax Act, 1981 and Rules, Regulation, orders, etc. notified there under;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

1. Where as in terms of the provisions of Section 149(1) of the Companies Act, 2013 read with rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company was required to appoint a women Director on the Board of the Company latest by March 31, 2015, the Company appointed women director w.e.f. 11th March, 2016, after necessary approval from Ministry of Information and Broadcasting (MIB), Government of India.
2. Whereas the provisions of Section 203 of the Companies Act, 2013 the Company is required to have certain Key Managerial Personnel. The CFO resigned w.e.f. March 22, 2016 and in his place new CFO is yet to be appointed.
3. The Company has not filed/filed with delay few forms/returns etc. with the Registrar of Companies, Kanpur.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors & Independent Directors, except regarding delay in appointment of women director w.e.f. March 11, 2016 as against the requirement of March 31st, 2015, due to delay in approval from Ministry of Information and Broadcasting (MIB), Government of India. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, however we have noted delay in sending agenda papers in few cases, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



- Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that the systems and processes in the company require further strengthening and improvements, considering the size and operations of the company to enable effective monitoring and ensuring of compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there was no reportable event/action having bearing on the company's affairs in pursuance of above referred laws, rules, regulations, guidelines, standards, etc..

For Amit Gupta & Associates

Company Secretaries

Amit Gupta

Proprietor

Membership No. : F5478

C.P. No. 4682

Date: September 03, 2016

Place: Lucknow

Note: This report should be read with the letter of even date by the Secretarial Auditors.



To,
The Members,
Sea TV Network Limited,
148, Manas Nagar, Shahganj, AGRA Uttar Pradesh - 282 010

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit Gupta & Associates
Company Secretaries

Amit Gupta
Proprietor
Membership No. : F5478
C.P. No. 4682
Date: September 03, 2016
Place: Lucknow

**ANNEXURE-4****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: The Company has not entered into any contract or agreement or transaction with its related parties which is not at arm's length during the financial year 2015-16

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

For and on behalf of the Board

Neeraj Jain
(Chairman & Managing Director)

Pankaj Jain
(Whole Time Director)

Place: Agra
Date: September 03, 2016



ANNEXURE-5

DISCLOSURE FOR RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND OTHER DETAILS AS PER RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

1. Median Remuneration: Rs.1,05,756/-
2. The percentage increase in the median remuneration of employees in the financial year: 7.81%
3. The percentage increase in remuneration of each director and KMP, if any, and ratio of remuneration of each Director and KMP to median remuneration of employees in the financial year

Sr. No.	Name Of Director*/ KMP and their designation	Remuneration of Director/ KMP for financial year 2015-16	% increase in Remuneration in the financial year 2015-16	Ratio of remuneration of each Director and KMP to median remuneration of employees
1.	Mr. Neeraj Jain, CEO and Managing Director	30,00,000/-	Nil	28.37
2.	Mr. Akshay Kumar Jain** CFO and WTD	11,70,967/-	Nil	11.07
3.	Mr. Pankaj Jain WTD	9,00,000/-	Nil	8.51
4.	Mrs. Sonal Jain*** Additional Director	-	-	-
5.	Ms. Vandana Rathore Company Secretary & Compliance Officer	1,17,992/-	N.A.	1.12

* Note 1: Remuneration paid to all the directors except Independent Directors, who are getting sitting fees and to Mrs. Sonal Jain who is a Non Executive- Non Independent Director.

** Note 2: Mr. Akshay Kumar Jain ceased to be a CFO and WTD w.e.f. 22/03/2016.

*** Note 3: Mrs. Sonal Jain was appointed as a Non- Executive Additional Director w.e.f 11/03/2016 on a NIL remuneration.

4. There were **165** permanent employees on the rolls of the Company during the financial year 2015-16.
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **7.81%**
6. Percentile increase in the managerial remuneration: **Nil**
7. The Company hereby affirms that the remuneration is as per the remuneration policy of the Company.

STATEMENT PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**A. LIST OF TOP 10 EMPLOYEES OF THE COMPANY THROUGHOUT THE FINANCIAL YEAR 2015-16**

Sr. No.	Name and Designation	Date of Joining	Remuneration (Rupees)	Age (years)	Experience (years)	Qualification	Last employment and designation held
1.	Neeraj Jain, CEO and MD	21/05/2004	30,00,000.00	42	25	B.SC (Ist Year)	-



2.	Akshay Kumar Jain , CFO and WTD	21/05/2004	11,70,967.00	40	20	B.SC.	-
3.	Pankaj Jain, WTD	21/05/2004	9,00,000.00	46	25	Under Graduate	-
4.	Chhaya Jain, Vice President Marketing	21/05/2004	6,00,000.00	39	13	B.A.	-
5.	Sonal Jain, Vice President Marketing	21/05/2004	5,40,000.00	38	14	MA Economics	-
6.	Satpal Singh Batra, General Manager- Sales	01/12/2009	3,15,000.00	52	30	B.Com and L.LB	-
7.	Virendra Ku. Goswami, Marketing Executives	01/02/2012	2,71,055.00	42	15	Under Graduate	-
8.	Manish Jain, Senior Accountant	08/03/2009	2,70,684.00	38	12	B.Com	Ghuru Lal Mahesh Chand Vashney Accountant
9.	Arun Sharma, Networking and Distribution	01/11/2008	2,40,000.00	33	18	Under Graduate	-
10.	Jitendra Kumar Sharma, Networking and Distribution	01/06/2009	2,24,494.00	42	20	Under Graduate	-

Notes :

1. The above disclosure has been made in line with the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 notified on June 30, 2016.
2. Mrs. Sonal Jain and Mrs. Chhaya Jain are relatives of Directors Mr. Neeraj Jain and Pankaj Jain respectively.
3. The nature of employment is contractual and terminable by notice on either side.
4. None of the employees hold two percent or more of the paid up equity share capital of the Company.

For and on behalf of the Board

Neeraj Jain
(Chairman & Managing Director)

Pankaj Jain
(Whole Time Director)

Place: Agra
Date: September 03, 2016

**MANAGEMENT DISCUSSION AND ANALYSIS****ECONOMIC OVERVIEW**

The **Economy of India** is the seventh-largest economy in the world measured by nominal GDP and the third-largest by purchasing power parity (PPP). India's GDP gained momentum in the final quarter of FY 2015 and pushed full-year growth to a five-year high. GDP grew 7.6% in FY 2015, which was up from 7.2% in the previous fiscal year and primarily reflected robust growth in private consumption, which accounts for nearly 60% of the economy. Additionally, its other macroeconomic parameters like inflation, fiscal deficit and current account balance have exhibited distinct signs of improvement.

India's share in world GDP has increased from an average of 4.8 per cent during 2001-07 to 6.1 per cent during 2008- 13 and further to an average of 7.3% per cent during 2015 to 2016 in current PPP terms (IMF) and is projected to grow at 7.5% in the next fiscal year.

MEDIA INDUSTRY STRUCTURE AND DEVELOPMENTS

Media industry continues to grow, playing an important role in bringing about awareness on many issues that impact the populace. India's massive consumer base also gives the M&E industry a tremendous opportunity for progress and the sector has the tools to exploit this potential. The industry grew from ` 1026 billion in 2014 to ` 1,157 billion in 2015 to reach 2260 billion by 2020, This year registers a growth rate of 13% over 2014 (Source: FICCI-KPMG Indian Media and Entertainment Industry Report 2016)

The India Media and Entertainment (M&E) industry is set to grow at a CAGR of 14.3 per cent to Rs 2260 billion by 2020.

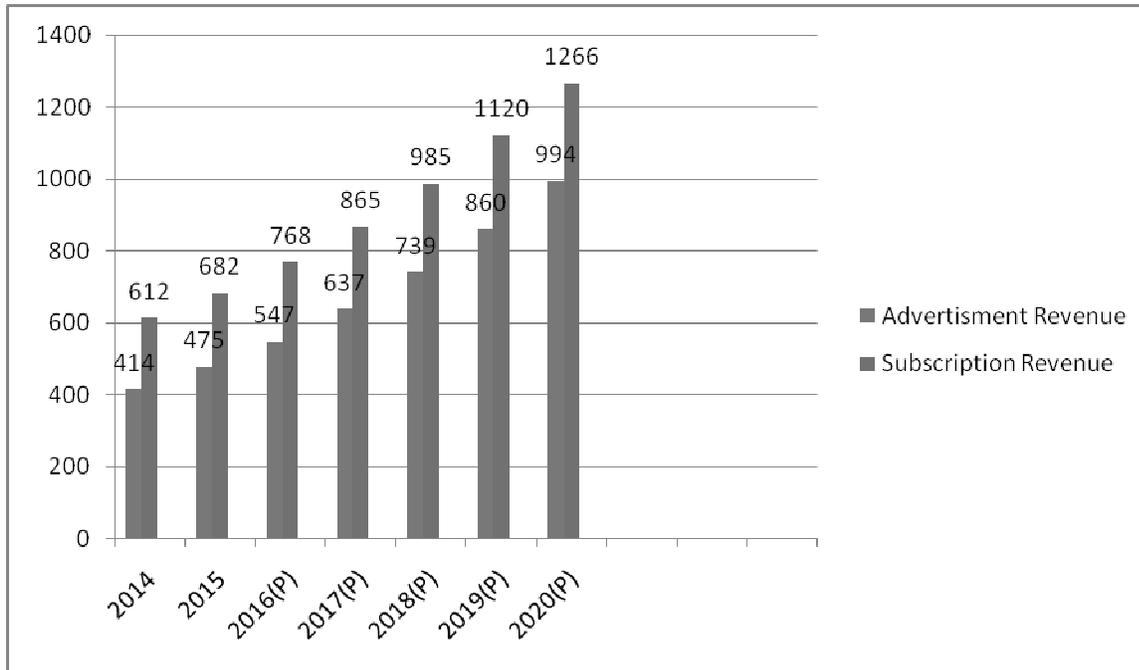
The television sector witnessed strong advertising-led growth at 17% with increase in e-commerce spends. Growth in subscription revenue was slower at 12.8% due to the delay in Phase III of digitisation and further delays in securing on-ground benefits of Phase I and II. With the effects of cable digitization yet to show impact, the subscription revenue is expected to grow to INR 1,266 billion by 2020 at a CAGR of 13.2% during 2015-2020. "In a year of transition, when a new ratings mechanism was rolled out, the television sector has done really well on advertising. Any growth in subscription will really add to the strength of this sector. (Source: FICCI-KPMG Indian Media and Entertainment Industry Report 2016)

Another major milestone for the television industry was the launch of new TV audience measurement system from BARC(Broadcast Audience Research Council) India in April 2015. BARC has started with a sample size of 22,000 homes and will gradually increase it to 50,000 over the next few years further improving the quality of data. The data was rolled out in phase wise manner with the launch of rural data in October 2015 completing the process. Inclusion of rural ratings has given the broadcasters as well as the advertiser insights into the hitherto unknown rural market.

The consumption of content on digital platforms has been increasing gradually. Digital advertising grew 38% compared to 2014 to reach INR 60 billion. It is expected that digital advertising will continue its strong growth and will grow to INR 255 billion by 2020 at a CAGR of 33.5% for 2015-2020. Digital advertising is projected to double its share and will contribute over a quarter of the revenue of the total advertising revenue. With the rate of 7.6%, the print industry witnessed a marginal slowdown in 2015 compared to 2014 - an election year. For English language publications, e-commerce stood out as a category in a year of muted growth.



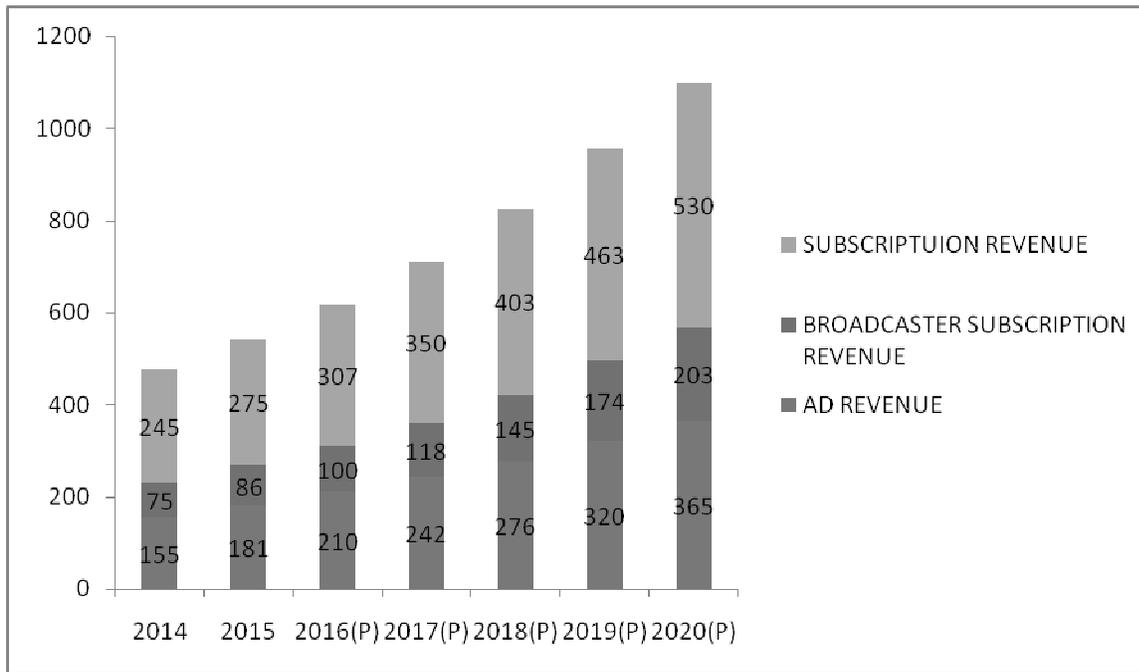
INDIA MEDIA AND ENTERTAINMENT INDUSTRY (IN BILLION)



Source: KPMG in India analysis, industry discussions conducted by KPMG India

Note: Figures are rounded to the nearest integer and may not add up exactly to column total

TELEVISION REVENUE (IN BILLION)



Source: KPMG in India analysis, industry discussions conducted by KPMG India

Note: Figures are rounded to the nearest integer and may not add up exactly to column total



BUSINESS PROFILE

Sea TV Network Limited (BSE Code: 533268) is an integrated media and entertainment company engaged primarily in broadcasting and content development, production and its delivery via satellite. Also, the company as a MSO has made large investments in equipment such as Headend, encryption, Subscriber management system and set top boxes, hence it has set the platform to receive signals from the other broadcasters, adapted it to provide for addressability, keeps the consumer database, ensures compliance of quality of service and other regulations of TRAI and through Local cable operators re-transmit the signals received from various broadcasters including the signals of its own channels to the subscribers. The Company is continuously expanding its network and creating more and more viewership with more STB's setup.

Further, the Company is successful in maintaining its favourable brand value and customer relations by providing the subscription packages at minimal rates. Company has earned revenue by increasing the number of set Top boxes seeded in its area of operation.

SEA TV Portfolio, across various genres in the Indian market as follows:

- I. JINVANI;
- II. SEA NEWS UTTAR PRADESH AND UTTARAKHAND;
- III. SEA TV;
- IV. SEA EDUCATION ;
- V. SEA NEWS AGRA;
- VI. SEA WAVE;
- VII. SEA THEATRE;
- VIII. SEA MUSIC;
- IX. SEA JHANKAR;
- X. SEA THUMKA;
- XI. SEA BHAKTI;

I. JINVANI (RELIGIOUS;551)

JINVANI is the first channel of the world which is based on the DIGEMBER philosophy of JAINISM, catering the viewing requirements of Digamber Jain. JINVANI always launch religious program on its channel. It is maintaining the position in Top 3 Religious Channel around the country. The programs are developed for the Channel in a way to promote spirituality among each generation.

II. SEA NEWS UTTAR PRADESH AND UTTARAKHAND (REGIONAL HINDI NEWS; 351)

Sea News is the news channel of the company that covers the area of Uttar Pradesh and Uttarakhand widely. Sea News offers the ultimate in convenience. Viewers can easily flick over to it and catch up with the latest happenings in the area of U.P and Uttarakhand, with the regular News summaries which are shown at least twice an hour.

III. SEA TV (SEA ENTERTAINMENT;22)

Sea TV, one among free-to-air channel of Sea TV Network Ltd, is a movie channel on which all recent & hit movies are shown. If one misses the movie in theatre, he could watch it on Sea TV very soon after the release. One could also feel Hollywood actions on this channel.

IV. SEA EDUCATION (SEA ENTERTAINMENT;99)

Sea Education, a channel that uses entertainment in conjunction with education. It effectively aims to focus on entertaining, along with hands-on learning. In addition to this, it also provides the platform to the youngsters to show their talents in the yearly talent hunt programmes organised by the channel.



V. SEA NEWS AGRA (REGIONAL HINDI NEWS; 352)

Sea News-Agra boasts of 9-year-long span of commitment, dedication and service to aam aadmi. Sea News-Agra has been catering to the inhabitants of Agra and its adjoining areas by presenting each & every news related to them in a transparent and very effective fashion. Politics, business, entertainment, lifestyle, sports, social, culture etc all variety of news provided at a single channel.

VI. SEA WAVE (SEA ENTERTAINMENT; 114)

Sea Wave is one of the free-to-air channels of Sea TV Network Ltd, which offers sufficient dose of entertainment to its viewers. On Sea Wave, one day is dedicated to one particular actor and a total of four movies of his/her are telecast on that day.

VII. SEA THEATER (SEA ENTERTAINMENT; 116)

This channel aims to serve the segment of viewers which are fond of mid-80s & 90s movies. On this channel, one could get to watch the movies which are out of theatre now. So, watch it on Sea Theatre.

VIII. SEA MUSIC (SEA ENTERTAINMENT; 451)

As the name reflects, Sea Music is dedicated to all time favorite songs of Indian Cinema, whether it's new or old. People fond of listening to music must tune to Sea Music.

IX. SEA JHANKAR (SEA ENTERTAINMENT; 462)

Like other free-to-air channels, Sea Jhankar too caters to one particular segment of the viewers. This channel is for the people who love classical, retro and melodious songs. The content of this channel is songs of old and bygone era.

X. SEA THUMKA ((SEA ENTERTAINMENT; 463)

Sea Thumka is basically a channel based on folk culture of different Indian states. The content shown on this channel is intended to promote and popularize regional songs & movies of varied parts of the country.

XI. SEA BHAKTI (SEA ENTERTAINMENT; 552)

It aims to quench spiritual thirst of the viewers. Famous devotional songs sung by known singers and religious serials are shown on this channel. The bhajans played on the channel is dedicated to the god/goddess that particular day belongs to.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Sea TV's internal control systems include facilitates for the precise compilation of financial statements, management reports, and the compliance of regulatory and statutory requirements. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls for ensuring reliability of financial reporting, monitoring of operations and protecting assets from unauthorized use or losses, compliances with regulations. The Company has continued its efforts to align all its processes and controls with global best practices.

Some significant features of the internal control systems are:

- The Audit Committee of the Board of Directors, comprising of independent directors and functional, regularly reviews the audit plans, significant audit findings, adequacy of internal controls, compliance with accounting standards as well as reasons for changes in accounting policies and practices, if any;
- Detailed business plans for each segment, investment strategies, year-on-year reviews, annual financial and operating plans and monthly monitoring are part of the established practices for all operating and service functions;
- A well-established, independent, multi-disciplinary Internal Audit team operates in line with governance best practices. It reviews and reports to management and the Audit Committee about compliance with internal



controls and the efficiency and effectiveness of operations as well as the key process risks. The scope and authority of the Internal Audit division is derived from the Audit Charter, duly approved by the Audit Committee; and

- Anti-fraud programmes including whistle blower mechanisms are operative across the Company.

The Board takes responsibility for the overall process of risk management throughout the organization. Through an Enterprise Risk Management programme, the Company's business units and corporate functions address opportunities and the attendant risks through an institutionalized approach aligned to the Company's objectives. This is also facilitated by internal audit. The Business risk is managed through cross functional involvement and communication across businesses. The results of the risk assessment and residual risks are presented to the senior management. The Audit Committee reviews business risk areas covering operational, financial, strategic and regulatory risks.

Measures adopted by Sea TV Network Limited to safeguard investor interests include high levels of governance and periodic communication with investors through the release of quarterly investor updates and communication of important developments.

STRENGTH OPPORTUNITY AND STRATEGY

The Indian Entertainment and Media Industry is undergoing a structural shift in a converging media era where consumers are increasingly taking control of their media consumption. With the evolution of the industry, growth is increasingly being driven by increased consumer spending which has a large impact on revenue streams. Knowledge of evolving consumption trends will be a critical success factor in this scenario. The growth has been evident in varying proportions across the different segments of the Indian Entertainment and Media Industry i.e. Television, Print and Internet (Digital) being the major media in terms of size and growth rates apart from other segments such as radio, out of home, mobile. New technologies provide an opportunity to find new consumers. Standardization of technologies at global level will be the key to their success

The belief at the Company has always been that higher spends will not necessarily result in sustained incremental content consumption. Even in the wake of competition, the network has maintained its like to like cost structures. Better negotiations with suppliers and stricter control on distribution spends will help in further keeping costs under check.

The complex nature of the Indian market, where preferences vary dramatically across regions and demographics the ability to deliver superior quality content is important. The company has always been at the forefront of predicting the evolving customer tastes and ready to serve the market when the opportunity arrives.

SEA TV NETWORK LIMITED firmly believes that good governance is critical to sustaining corporate development, increasing productivity and competitiveness and creating shareholder wealth. The governance process should ensure that the available resources are utilized in a manner that meets the aspirations of all its stakeholders. Company's essential charter is shaped by the objectives of transparency, professionalism and accountability. The Company continuously endeavours to improve on these aspects on an ongoing basis. While the increasing emphasis on transparency and accountability, standards have been set by various governing bodies on disclosure as well as judiciousness in conduct.

RISKS AND CONCERNS

➤ **COMPETITION**

The Company operates in highly competitive environment that is subject to innovations, changes and varying levels of resources available to each player in each segment of business. Any new competition in the space can have an impact on the Company's revenues.

➤ **EVER CHANGING TRENDS IN MEDIA SECTOR**

It may not be possible to consistently predict changing audience tastes. People's tastes vary quite rapidly along with the trends and environment they live in. In this makes it is virtually impossible to predict whether a particular show or serial would do well or not. With the kind of investments made in ventures, repeated failures would have an adverse impact on the bottom line of the Company.



➤ MACROECONOMIC ENVIRONMENT

Macroeconomic environment can be a potential source of risk. Moderating growth, along with high inflation, can adversely impact advertising revenues of the Company, which forms the largest component of the Company's revenues.

➤ SLOWDOWN IN DTH/DIGITAL ROLLOUT

The uptake of pay digital services by subscribers has been a very encouraging sign for all broadcasters. Internationally most broadcasters derive a greater share of their revenues from the subscription revenues whereas in India the under-declaration in the analogue cable system has led to broadcasters being more dependent on advertising revenues, which tend to be cyclical in nature and more affected by the macro economic factors

➤ CONSUMER DEMAND SHIFTS

Advances in technology have shifted content delivery to consumers. This touches everything from business strategy to structure and execution. It has also meant separating the production of experience from the consumption of experience. It raises the question of whether traditional business models are still viable in the M&E industry.

➤ ADVERTISMENT.

Many viewers are watching TV shows on the Internet where they see few ads. Also, the Telecom Regulatory Authority of India, the country's broadcast regulator, has imposed a cap of 12 minutes per hour on ad inventory in TV channels.

➤ UNCERTAINTY IN REGULATORY RULES

The M&E industry is governed by the rules and regulations framed by the Ministry of Information & Broadcasting as well as industry bodies such as TRAI. The rules such as price regulation have a direct bearing on the revenue potential of the company. The existing as well as future rules and regulations can impact the financial performance of the company.

➤ INVESTMENTS IN NEW CHANNELS:

The Company may from time to time launch new channels. Content for these channels is either created or acquired. The success of any new channel depends on various factors, including the quality of programming, price, extent of marketing, competition etc. There can be no assurance that the Company will be as successful in launching new channels as it has been the case of its existing channels.

HUMAN RESOURCE MANAGEMENT

We believe that people are the most valuable assets of the Company as they contribute to the achievement of business objectives. It is the Company's promise to advance a culture that enhances employee morale, facilitates effective performance through personal/professional development and challenges employee potential. Being in the business of creativity and business of people, to ensure sustainable business growth and become future ready, over the years Company has been focusing on strengthening its talent management and employee engagement processes.

In SEA TV, the Human Resources function shoulders this responsibility perfectly and plays a critical role in realizing business objectives by leading organizational change, fostering innovation and effectively mobilizing talent to sustain the firm's competitive edge. Our Endeavour is to build an organizational culture characterized by the following aspects:

- Develop relationships that celebrate diverse ideas, perspectives and cultures.
- Help people realize their potential.
- Support a balance between family and work life.
- Recognize and reward individual and team achievement.
- Provide appropriate working conditions and resources to enable people to do their work.
- Respect and be sensitive to the needs of individuals when the employment relationship ends.
- Building a high performance culture. »Developing entrepreneurs.
- Passion for quality.
- Learning Organization.



STAND-ALONE FINANCIALS

A. RESULT FROM OPERATION

Non-Consolidated Result From Operation For The Year Ended 31 March, 2016 Compared To The Year Ended 31 March, 2015.

TOTAL REVENUE

Total Revenue decreased by Rs. 278 Lakhs or 15% from Rs. 1889 Lakhs in FY 2015 to Rs. 1611 Lakhs in FY 2016.

• **Revenue From Operations**

Operating Revenue reduced by 288 Lakhs by 15% from Rs. 1885 Lakhs in FY 2015 to Rs. 1597 Lakhs in FY 2016.

• **Interest And Other Income**

Interest and others income increased by Rs. 10 Lakhs or 270% from Rs. 4 lakhs in FY 2015 to Rs. 14 Lakhs in FY 2016.

TOTAL EXPENDITURE

Total outstanding expenditure decreased by Rs. 84 Lakhs or 3% from Rs. 2558 Lakhs in FY 2015 to Rs. 2474 Lakhs in FY 2016.

• **Employee Benefit Expenses**

Employee Benefit expenses decreased by Rs. 20 Lakhs or 7% from Rs. 282 Lakhs in FY 2015 to Rs. 262 Lakhs in FY 2016.

• **Finance Cost**

Finance cost increased by Rs. 105 Lakhs or 18% from Rs. 576 Lakhs in FY 2015 to Rs. 681 Lakhs in FY 2016.

• **Depreciation and Amortization Expenses**

Depreciation and amortization expenses decreased by Rs. 24 Lakhs or 4% from Rs. 637 Lakhs in FY 2015 to Rs. 613 Lakhs in FY 2016.

• **Other Expenses**

Other Expenses decreased by 146 Lakhs by 14% from 1064 Lakhs in FY 2015 to Rs. 918 Lakhs in FY 2016.

PROFIT/LOSS BEFORE TAX

Loss before tax increase by 194 Lakhs or 29% from Rs. 669Lakhs in FY 2015 to Rs. 863 Lakhs in FY 2016.

PROVISION FOR TAX

Provision for tax decrease by 20 Lakhs or 78% from to Rs. 26Lakhs in FY 2015 to Rs. 6 Lakhs in FY 2016.

PROFIT/LOSS AFTER TAX

Loss after tax increase by 173 Lakhs or 25% by from Rs. 696 Lakhs in FY 2015to Rs. 869 Lakhs in FY 2016.

B. FINANCIAL POSITION

Non Consolidated Financial Position for the Year Ended 31st March 2016 As Compared To The Year Ended 31st March 2015

SOURCES OF FUND

SHARE CAPITAL, RESERVE & SURPLUS

There is no change in the Paid-up Equity Share Capital of the Company. The paid- up capital of the capital of the Company as at 31st March 2016 stand to Rs. 12,02,00,000 and company has not issued any preference share during the year.



Reserve and Surplus as on 31st March 2016 stood at Rs. 2977 Lakhs which was Rs. 3846 Lakhs on 31st March 2015.

LOAN FUNDS

Total loan fund as on 31st March 2016 stood at Rs. 5821 Lakhs rise from Rs. 5389 Lakhs as on 31st March 2015.
(Loan fund contain Long term borrowing and short term borrowing)

NON CURRENT LIABILITIES & PROVISION

Non Current liabilities and provision rises to 1650 Lakhs in 2016 from 1547 Lakhs in 2015.
(Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)

CURRENT LIABILITIES & PROVISION

Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions the same has increased by Rs. 528 Lakhs from Rs. 1228 Lakhs in FY 2015 to Rs. 1756 Lakhs in FY 2016.

APPLICATION OF FUND

FIXED ASSETS

During the year company's tangible assets reduced by Rs. 496 Lakhs from Rs. 5344 Lakhs in F.Y 2015 to Rs. 4848 Lakhs in F.Y. 2016.

During the year Intangible assets reduced by Rs. 0.5 Lakh from Rs. 1.5Lakhs in F.Y. 2015 to Rs. 1 Lakh in F.Y. 2016.
Capital work in progress increased to Rs. 1292 Lakhs in F.Y. 2016 as compared to Rs. 1044 Lakhs in F.Y. 2015.

Non Current Investment

Non Current Investment stands the same as it was in previous year of Rs.2264 Lakhs.

Long Term Loan And Advance

Long term loan and advance increased from Rs. 369 Lakhs in FY 2015to Rs. 384 Lakhs in FY 2016.

Other Non Current Assets

Other non current assets stood at Rs. 2150 Lakhs as on 31st March 2016 which was Rs. 1575 Lakhs on 31st March 2015.

CURRENT ASSETS

Current Assets mainly represent current investment, Inventories, Trade Receivables, Cash & Bank Balances, Short term loans and advances and Other Current Assets. The decrease in Current assets by Rs. 149 Lakhs from Rs. 2616 Lakhs Rs in FY 2015 to Rs. 2467 Lakhs in FY 2016 in mainly attribute to decrease in cash & cash equivalent and short term loans & advances.

- **Current Investment & Inventories**

Company has no Current Investment & Inventories during this year and last financial year.

- **Trade Receivable (Current)**

Trade Receivable increased by Rs. 54 Lakhs in FY 2016 which was Rs. 1190 in FY 2015 now is Rs. 1244 in FY 2016.

- **Cash and Cash Equivalents**

Cash and cash Equivalent reduced by Rs 57 Lakhs which was Rs. 161 Lakhs In FY 2015.

- **Loans and Advances (Current)**

There is a reduction of Rs. 146 Lakhs from Rs. 1265 Lakhs in FY 2015 to Rs. 1119 in FY 2016.

- **Other Current Assets**

There are no other current assets in the Current financial year and past financial year.



CONSOLIDATED FINANCIALS

Consolidated Result From Operation For The Year Ended 31 March, 2016 Compared To The Year Ended 31 March, 2015.

A. RESULT OF OPERATION

We have provided a comparison of Consolidated Audited figures of Holding and Subsidiaries for FY 2016 and for FY 2015. Sea TV Network Limited has two wholly owned subsidiaries Sea News Network Ltd and Jain Telemedia Services Limited.

REVENUE

Total revenue decreased by Rs. 325 Lakhs or 15 % from Rs. 2103 Lakhs in FY 2015 to Rs. 1777 Lakhs in FY 2016.

Revenue from Operation

Operating revenue decreased by Rs. 291 Lakhs or 14% from Rs. 2023 Lakhs in FY 2015 to Rs. 1732 lakhs in FY 2016.

- **Other Income**

Other Income decreased by Rs. 34 Lakhs or 43% from Rs. 80 Lakhs in FY 2015 to Rs. 46 Lakhs in FY 2016.

EXPENDITURE

Total expenses decreased by Rs. 183 Lakhs or 6% from Rs. 2891 Lakhs in FY 2015 to Rs. 2708 Lakhs in FY 2016.

- **Employee Benefit Expenses**

Employee cost decreased by Rs. 58 Lakhs or 14 %, from Rs. 406 Lakhs in FY 2015 to Rs. 348 Lakhs in FY 2016.

- **Finance Cost**

Finance expense increased by Rs. 110 Lakhs or 19% from Rs. 577 Lakhs in FY 2015 to Rs. 687 in FY 2016.

- **Depreciation and Amortization Expenses**

Depreciation amount decreased by Rs. 32 Lakhs or 5 % & from Rs. 699 Lakhs in FY 2015 to Rs. 667 Lakhs in FY 2016.

- **Other Expenses**

Other Expenses decrease by Rs. 202 Lakhs or 17% from Rs. 1209 Lakhs in FY 2015 to Rs. 1007 Lakhs in FY 2016.

PROFIT BEFORE TAX

Loss before Tax increased by 142 Lakhs or 18% from Rs. 789 Lakhs in FY 2015 to Rs. 931 in FY 2016.

PROVISION FOR TAXATION

Provision for Tax reduces by Rs. 09 Lakhs or 41% from Rs. 22 Lakhs in FY 2015 to Rs. 13 Lakhs in FY 2016.

NET PROFIT AFTER THE TAX DURING THE YEAR

Net Loss for the year increased by 133 Lakhs or 16% from Rs. 811 Lakhs in FY 2015 to Rs. 944 Lakhs in FY 2016.

B. FINANCIAL POSITION

Consolidated Financial Position for The Year Ended 31st March 2016 As Compared To The Year Ended 31st March 2015

Share Capital, Reserve & Surplus

During this year there is no Change in the equity Share capital of the Company and company has not issued any preference share too.

The Reserve & Surplus reduces by 942 Lakhs or 28% from Rs. 3369 Lakhs in FY 2015 to Rs. 2427 in FY 2016.



LOAN FUNDS

Total loan fund as on 31st March 2016 stood at Rs. 5867 Lakhs rise from Rs. 5422 Lakhs as 31st March 2015. (Loan fund contain Long term borrowing and Short term borrowing)

NON CURRENT LIABILITIES & PROVISIONS

Non Current Liabilities increased by 100 Lakhs as compare with last financial year which was Rs. 1572 Lakhs. (Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)

CURRENT LIABILITIES & PROVISION

Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions the same has increased by Rs. 527 Lakhs from Rs.1502 Lakhs in FY 2015 to Rs.2029 lakhs in FY 2016.

APPLICATION OF FUND

FIXED ASSETS

Gross Tangible Fixed Assets decreased by Rs. 520 Lakhs or 9% as compared to last Financial Year which was Rs. 5669 Lakhs.

Gross Intangible Fixed Assets is increase by 01 Lakh for the said financial year.

Capital work in progress increase by Rs. 247 Lakhs as compare to last financial year which was Rs.1063 Lakhs.

Non Current Investment

Non-current Investment are same as it was stood on the last financial year of Rs.24 Lakhs.

Long term loans, advances

The long term loans, advances increased by Rs. 25 Lakhs from Rs. 450 Lakhs in FY 2015 to Rs. 475 Lakhs in FY 2016.

Other non current assets

Other non current assets stood on Rs.2913 Lakhs as on 31st March 2016 which was Rs.2247 Lakhs in FY 2015.

CURRENT ASSETS

Current assets contain Current Investment, Inventories, Trade receivables, Cash and cash equivalent and other currents assets. There is a reduction in Current Assets of Rs. 287 Lakhs as compare to last financial year.

- **Current Investment & Inventories**
Company has no Current Investment & Inventories during this year and last financial year.
- **Trade Receivable (Current)**
Trade Receivable reduces with the amount of Rs. 49 Lakhs or 4% from Rs. 1292 Lakhs in FY 2015 to Rs. 1243 Lakhs in FY 2016.
- **Cash and Cash Equivalent**
Cash and Cash equivalent reduced by Rs. 51 Lakhs as compare to last FY 2015 which was Rs. 177 Lakhs.
- **Short term Loans and advances and other Current assets**
There is a reduction in the amount of short Term loan and advance but other current assets are almost the same as the last financial year. Short Term loan and advance reduced by Rs. 186 Lakhs which was Rs. 2134 Lakhs in Financial year 2015.
- **Other Current Assets**
Other Current Assets is NIL for this financial year which was of Rs. 1 Lakh for the F.Y. 2015.

FUTURE OUTLOOK

Sea TV intends to grow through Diversification & Consolidation in future, Company aims to diversify in the business of Print Media, Broadcasting thereby reducing the risk and uncertainties of existing business apart from diversification company is also looking forward towards consolidation of its existing business by acquiring the majority stake in the business of MSO's operating in the nearby areas of Agra thereby reducing the cost of operations by increasing the Economies of Scale and also increasing turnover due to enhanced negotiation power.



CORPORATE GOVERNANCE REPORT

In accordance with the Clause 49 of the Listing Agreement with the BSE from dated 01st April 2015 to 30th November 2015 and as per Regulations and Schedules of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from dated 01st December 2015 to 31st March 2016, the company has made the report on Corporate Governance, the report containing the details of Corporate Governance Systems and process at Sea TV Network Limited.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

In SEA TV, Corporate Governance philosophy stems from the belief that corporate governance is a key element in improving efficiency and growth as well as enhancing investor confidence. The company believes that it shall go beyond adherence to regulatory framework. Company's corporate structure, business and disclosure practices have been aligned to its Corporate Governance Philosophy. Transparency, accountability, fairness and intensive communication with stakeholders are integral to its functioning. The company believes in system driven performance and performance oriented systems. It accords highest priority to these systems and protect the interests of all its shareholders, particularly the minority shareholders. It tried to blend growth and efficiency with governance and ethics. The Board of Directors, guided by the mission statement, formulate strategies and policies having focus on optimizing value for various stakeholders like consumers, shareholders and the society at large.

The Board of director is at the core of the corporate governance practice and oversees how the management serves and protects the long term interest of all our stakeholders. It is well recognized that an effective Board of Director is a pre-requisite for strong and effective corporate governance. It is in compliance with all applicable provisions of the Clause 49 of the Listing Agreement with the SEBI and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to corporate governance, by making it a way of life by constituting a Board with balance mix of professionals of eminence and integrity from within and outside the business, forming a core group of top executives, inducting competent professionals across the organization and putting in place system, process and Technology. The Board firmly believes in achieving the highest standards of transparency in all facts of its working, prompt and adequate disclosures of all the material information, fixing accountability, ensuring compliance of all applicable laws, rules and regulations, conducting the affairs of the Company in an ethical manner and thereby enables an increase in the value of all stakeholders.

During the year under review, the Company has complied with the standards of Corporate Governance envisaged as under:

POLICIES

In compliance with the requirements of Clause 49 of Listing Agreements with Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Companies Act, 2013, Board of Directors of the Company has reviewed and approved various policies, as detailed herein:

WHISTLE BLOWER & VIGIL MECHANISM POLICY

As per Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Regulations, a comprehensive Whistle Blower and Vigil Mechanism Policy has been reviewed, approved and implemented within the organization. The policy enables the employees and directors to report instances of any unethical act or suspected incidents of fraud or violation of Companies Code of Conduct or ethics policy. This Policy (copy of which is uploaded on the website of the Company www.seatvnetwork.com) to safeguards whistleblowers from reprisals or victimization.

CODE OF CONDUCT

The Company has also reviewed and adopted a Code of Conduct for the Members of the Board of Directors and Senior Management, and all the Directors and senior functionaries as defined in the said Code provide their annual confirmation of compliance with the Code. Copy of the Code is available on the website of the Company www.seatvnetwork.com.



RELATED PARTY TRANSACTION POLICY

In compliance with the requirements of Regulation 23 of Listing Regulations, the Board of Directors of the Company has reviewed and approved a Related Party Transaction Policy, to facilitate management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company. The said Related Party Transaction Policy can be viewed on www.seatvnetwork.com.

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programs at the time of their appointment as Directors and at regular intervals through deep-dive on various business segments of the Company. While review and approval of quarterly and annual financial statements of the Company are taken up detailed presentation covering inter alia economy and industry overview, key regulatory developments, strategy and performance of individual channels / profit centres is made to the Board.

Apart from the above policies, the Board has in accordance with the requirements of Companies Act, 2013 and Listing Regulations reviewed and adopted Policy for determining Material Subsidiary and Remuneration Policy. These policies can be viewed on Companies Website at www.seatvnetwork.com.

BOARD OF DIRECTORS

Composition

The size and composition of the Board of Directors confirms the requirement of Regulation 17(1) of Listing Regulations. On 31st March, 2016 the Board comprises of six members, two of them are Executive Directors, three are Non-Executive Independent Directors and remaining one is Non- Executive Non- Independent Director. Mr. Neeraj Jain is an Executive Chairman and Managing Director of the Board, Mrs. Sonal Jain wife of Mr. Neeraj Jain is a non-executive non-independent director, Mr. Pankaj Jain who is a Whole time Director of the company is brother of Mr Neeraj Jain and remaining three are Non executive Independent Directors. Mr. Akshay Kumar Jain who was the Whole Time Director and CFO of the company has stepped down from both the designations with effect from March 22nd, 2016. The details of the Directors on the Board of the Company during the year ended on March 31, 2016 are set out in the table below:-

Sr no	Name of Director	Category Of Directorship	No. Of Directorship in other Companies	No. of Chairmanships And Membership Of Other Public Committees		DIN Number
				Chairmanship	Membership	
1.	Mr. Neeraj Jain	Executive Chairman & Managing Director	05	Nil	Nil	00576497
2.	Mr. Pankaj Jain	Whole Time Director	06	Nil	02	00509839
3.	Mrs. Sonal Jain	Non Executive Non-Independent Director	02	Nil	Nil	00509807
4.	Mr. Rajeev Kumar Jain	Non Executive, Independent Director	Nil	01	02	01987821
5.	Mr. Narendra Kumar Jain	Non Executive, Independent	Nil	01	02	01985845



		Director				
6.	Mr. Tika Ram Sharma	Non Executive, Independent Director	Nil	Nil	Nil	05127777

BOARD MEETING & PROCEDURES

The Board consists of members who have vast experience in their respective fields, members have practical exposure of their field and they strive hard towards the achievement of company's goal. The Board Meetings of the Company are governed by a structured agenda. Minimum 4 meetings of the Board of Directors of the company held every year, besides that board meetings are held as and when required.

Company Secretary arranges to provide the detailed information to all the Board members, on the matters to be considered at the Board meeting along with the Agenda and its explanatory notes thereof, in advance before the Board Meeting. The Board Meeting of the Company generally held at the registered office of the company. The members of the Board have complete freedom to express their views on the matters discussed and thereafter the decisions are taken on the basis of consensus arrived at after the discussion on each agenda item. Minutes of the proceedings of every Board meeting are recorded and are discussed before approval by the members of Board at successive Board meeting before entering the same into minute book. Implementation status of various decisions taken at the Board Meeting is reviewed at the successive meetings of the Board.

The Board periodically reviews certificates in Particulars of Directors, their attendance at the Board Meeting held during the said financial year and also the other directorship/ chairmanship held in other companies as at March 2016.

THE ATTENDANCE OF THE DIRECTORS OF THE COMPANY AT THE BOARD MEETINGS

The Board of Directors met 14 times during the financial year 2015-16 on the respective dates:- 08th May 2015, 30th May 2015, 20th July 2015, 05th August 2015, 14th August 2015, 04th September 2015, 14th November 2015, 08th December 2015, 14th January 2016, 22nd January 2016, 13th February 2016, 04th March 2016, 11th March 2016 and 22nd March 2016. The maximum time gap between two board meetings was not more than 4 months.

Sr. No.	Meeting Date	Mr. Neeraj Jain	Mr. Akshay Kumar Jain	Mr. Pankaj Jain	Mr. Narendra Kumar Jain	Mr. Rajeev Kumar Jain	Mr. Tika Ram Sharma	Mrs. Sonal Jain
01	08/05/2015	Attended	Attended	Attended	Attended	Attended	Attended	N.A
02	30/05/2015	Attended	Attended	Attended	Attended	Attended	Attended	N.A
03	20/07/2015	Attended	Attended	Attended	Attended	Attended	Attended	N.A
04	05/08/2015	Attended	Attended	Attended	Attended	Attended	Attended	N.A
05	14/08/2015	Attended	Attended	Attended	Attended	Attended	Attended	N.A
06	04/09/2015	Attended	Attended	Attended	Attended	Attended	Attended	N.A
07	14/11/2015	Attended	Attended	Attended	Attended	Attended	Not Attended	N.A
08	08/12/2015	Attended	Attended	Attended	Attended	Attended	Not Attended	N.A
09	14/01/2016	Attended	Attended	Attended	Attended	Attended	Attended	N.A
10	22/01/2016	Attended	Attended	Attended	Attended	Attended	Attended	N.A
11	13/02/2016	Attended	Attended	Attended	Attended	Attended	Attended	N.A
12	04/03/2016	Attended	Attended	Attended	Attended	Attended	Attended	N.A
13	11/03/2016	Attended	Attended	Attended	Attended	Attended	Attended	Attended
14	22/03/2016	Attended	Attended	Attended	Attended	Attended	Attended	Attended



DIRECTOR'S PROFILE

For Director Profile Please refer to page no.4

DETAIL OF THE DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

Name	Mr. Pankaj Jain	Mr. Neeraj Jain
Date of Birth	24/03/1970	26/06/1974
Date of Joining	21/05/2004	21/05/2004
No. Of Shares held	46000	6782800
Qualification	Under- Graduate	B.SC. Ist year
Experience	Experience of more than 25 years in Cable TV Industry	Experience of more than 25 years in Cable TV Industry
Expertise	Expertise in Managing the work of Cable TV industry.	Expertise in Managing the work of Cable TV industry.
Other Directorship	<ol style="list-style-type: none"> 1. Sea News Network Limited 2. Jain Telemedia Services Limited 3. Sea Print Media And Publication Limited 4. Jinvani Media Venture Limited 5. Sea Shoppers Private Limited 6. My Digital Network Limited 	<ol style="list-style-type: none"> 1. Sea News Network Limited 2. Jain Telemedia Services Limited 3. Sea Print Media And Publication Limited 4. Jinvani Media Venture Limited 5. Sea Shoppers Private Limited
Chairman/ Membership in Committees	<u>Membership In Committees</u> <ol style="list-style-type: none"> 1. Audit Committee 2. Risk Management Committee 	<u>Membership In Committees</u> <ol style="list-style-type: none"> 1. Stakeholders Relationship Committee

DIRECTOR'S REMUNERATION

<u>NAME</u>	<u>DESIGNATION</u>	<u>AMOUNT</u>
Mr. Neeraj Jain	Chairman & Managing Director	30,00,000/-
Mr. Pankaj Jain	Whole Time Director	9,00,000/-
Mr. Akshay Kumar Jain (ceased to be a director with effect from 22/03/2016)	Whole Time Director & CFO	11,70,967/-
Mrs. Sonal Jain	Non- Executive Director	NIL

Independent members of the Board are paid sitting fees for attending the Meetings of Board, within the ceiling as provided under the Companies Act, 2013. Besides this, Independent directors do not have any other pecuniary relationship or transaction with the Company. The Company has no policy of advancing any loans to Directors.

SHAREHOLDING OF DIRECTORS

<u>S. No.</u>	<u>Name</u>	<u>No. of Shares Held</u>
1.	Neeraj Jain	67,82,800
2.	Pankaj Jain	46,000
3.	Sonal Jain	98,500
4.	Rajeev Kumar Jain	Nil
5.	Narendra Kumar Jain	Nil
6.	Tika Ram Sharma	Nil



COMMITTEE(S) OF BOARD

To facilitate the operations and to comply with the statutory requirements, the Board of the Company has constituted its different Committees having their focused attention on various working aspects of the Company. Presently the Board has four standing committees and has power to constitute such other committees, as required from time to time. The details of the various Committees of the Board are as under:

S.No.	BOARD COMMITTEES
1.	Audit Committee
2.	Nomination and Remuneration Committee
3.	Stakeholders Relationship Committee
4.	Risk Management Committee

1. AUDIT COMMITTEE

Brief description of terms of reference

The Audit Committee of the Company is constituted as per Section 177 of the Companies Act, 2013 and regulation 18 of the listing regulation, 2015. The Audit Committee functions according to its Charter that defines its composition, authority, responsibility and reporting functions in accordance with the Act and listing requirements applicable to the Company and is reviewed from time to time, given below is a gist of the responsibilities of the Audit Committee:

- Recommending the appointment/removal of the statutory auditor, fixing audit fees, evaluating auditors’ performance, qualifications, experience, independence and pending proceedings relating to professional misconduct, if any.
- Review and examine the financial statement of the company and the auditor report made on them:
- Approve all or any subsequent modification of transactions with related parties:
- Scrutinize inter corporate loans and investments;
- Valuation of undertakings or assets of the company, whenever it is necessary;
- Reviewing the Company’s financial controls and risk management systems;
- Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- The Committee deals with various aspects of financial statements, recommendation regarding Auditor’s Appointment Remuneration and term of appointment, adequacy of internal controls, effectiveness of Audit report, various audit reports, compliance with accounting standards, Company’s financial & risk management policies. It reports to the Board of Directors about its findings & recommendations pertaining to above matters. Reviews the utilization of funds generated through the Issue proceeds of the Company on quarterly basis till they are fully utilized.
- Establish and review the functioning of the Vigil Mechanism under the Whistle-Blower policy of the Company and review the functioning of the legal compliance mechanism.
- Reviewing with the management, external auditor and internal auditor, adequacy of internal control systems and recommending improvements to the management.
- Reviews the reports of the Internal Auditors, may call for the comments about internal control system, meets Statutory and Internal Auditors as and when required & discusses their findings, observations, suggestions, internal control systems, scope of audits and other related matters.

The Audit Committee also reviews adequacy of disclosures and compliance with all relevant laws. Additionally, in compliance with requirements of Regulation 24 of the SEBI Listing Regulations, the Audit Committee reviews operations of Subsidiary Companies viz., its financial statements, significant related party transactions, statement of



investments and minutes of meetings of its Board and Committees and to do all such other acts as may be specified in Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time.

Composition

The Audit Committee comprises of three Directors out of whom two are independent directors. During the said financial year Mr. Pankaj Jain was appointed in place of Mr. Akshay Kumar Jain on dated 22/03/2016 due to his resignation from the Board Panel. On 31st March, 2016 the composition of the Audit Committee is as follows:-

<u>S. NO.</u>	<u>NAME</u>	<u>CATEGORY OF DIRECTORSHIP</u>	<u>POSITION</u>
1.	Rajeev Kumar Jain	Non Executive- Independent Director	Chairman
2.	Narendra Kumar Jain	Non Executive- Independent Director	Member
3.	Pankaj Jain	Executive-Whole Time Director	Member

Number of meetings & attendance

The committee met Five times on 30/05/2015, 14/08/2015, 14/11/2015, 13/02/2016 and 11/03/2016 during the financial year 2015-16. The attendance of the members of the committee was as follows:

<u>DIRECTOR</u>	<u>NO. OF MEETINGS</u>	
	<u>HELD</u>	<u>ATTENDED</u>
Rajeev Kumar Jain	5	5
Narendra Kumar Jain	5	5
Akshay Kumar Jain (ceased to be a director with effect from 22.03.2016)	5	5
Pankaj Jain (appointed on 22.03.2016, since then no meeting was held during the said financial year)	0	0

2. NOMINATION & REMUNERATION COMMITTEE

The role of Nomination and Remuneration Committee is as follows:

- determining / recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
 - determining / recommending the criteria for qualifications, positive attributes and independence of Directors;
 - identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
 - reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
 - reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
 - determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
 - evaluating performance of each Director and performance of the Board as a whole;
- And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

**Composition**

The Remuneration Committee of the Company has been constituted as per Section 178 of the Companies Act, 2013 and Regulation 19 of the listing regulations, 2015:

<u>S. NO.</u>	<u>NAME</u>	<u>CATEGORY OF DIRECTORSHIP</u>	<u>POSITION</u>
1.	Narendra Kumar Jain	Non Executive-Independent Director	Chairman
2.	Rajeev Kumar Jain	Non Executive-Independent Director	Member
3.	Tika Ram Sharma	Non Executive-Independent Director	Member

Number of meetings & attendance

The committee met twice on 05/08/2015 and 14/01/2016 during the financial year 2015-16. The attendance of the members of the committee was as follows:

<u>DIRECTOR</u>	<u>NO. OF MEETINGS</u>	
	<u>HELD</u>	<u>ATTENDED</u>
Rajeev Kumar Jain	2	2
Narendra Kumar Jain	2	2
Tika Ram Sharma	2	2

Performance Evaluation Criteria for Independent Directors

Performance of each of the Independent Directors is evaluated every year by the entire board with respect to various factors like personal traits which include business understanding, communication skills, ability to exercise objective judgment in the best interests of the Company and on specific criteria which include commitment, guidance to Management, deployment of knowledge and expertise, management of relationship with various stakeholders, independence of behaviour and judgment, maintenance of confidentiality and Contribute to corporate governance practice within the Company.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

The role of Stakeholders' Relationship Committee is as follows:

- considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
- ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee;
- evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;
- providing guidance and making recommendations to improve service levels for the investors.

And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

Composition

The composition of the **STAKEHOLDERS RELATIONSHIP COMMITTEE** is as follows:

<u>S.NO.</u>	<u>NAME</u>	<u>CATEGORY OF DIRECTORSHIP</u>	<u>POSITION</u>
1.	Tika Ram Sharma	Non Executive-Independent Director	Chairman



2.	Narendra Kumar Jain	Non Executive-Independent Director	Member
3.	Neeraj Jain	Executive-Managing Director	Member

COMPLAINTS RESOLUTION DETAILS

Sr. No.	Number of Shareholder's compliant received so far	No. of complaints not solved to the satisfaction of shareholders	No. Of pending complaint
1.	NIL	NIL	NIL

There was no investor grievances received during the said financial year so, no there was no **STAKEHOLDERS RELATIONSHIP COMMITTEE** meeting held during the financial year 2015-16.

Name & Designation of Compliance Officer

Vandana Rathore
 Compliance Officer
 Ph: + 91 9557790379
 Fax: + 91 562 2511070
 Email: cs@seatvnetwork.com

4. RISK MANAGEMENT COMMITTEE

Risk Management Committee was voluntarily constituted by the Board pursuant to the provisions of the Companies Act, 2013 and of the Listing Regulation, 2015.

Composition

The composition of the **RISK MANAGEMENT COMMITTEE** is as follows

S.NO.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	Tika Ram Sharma	Non Executive-Independent Director	Chairman
2.	Rajeev Kumar Jain	Non Executive-Independent Director	Member
3.	Pankaj Jain	Executive-Whole Time Director	Member

The terms of reference enumerated in the Committee Charter are as follows:

- Principles and objectives *inter alia* included assisting the Board in overseeing the Company's risk management process and controls, risk tolerance, capital liquidity and funding etc. and its periodic review to the Board.
- The Committee shall be appointed by the Board of Directors and may be staffed with Directors and/or executives from the Company. Company Secretary shall act as the Secretary to the Committee meetings.
- Quorum shall be any two members or one-third of the members, whichever is higher.
- Committee shall act and have powers in accordance with the terms of reference specified in writing by the Board and shall be responsible for reviewing Company's risk governance structure, assessment, practice, guidelines etc.
- The Committee will report to the Board periodically on various matters and shall undergo an annual self-evaluation of its performance and report the results to the Board.

And to do all such other acts voluntarily as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

During the year under review no meeting of the Committee was held attended by all members.

**REMUNERATION POLICY**

The guiding principle of the remuneration policy of the Company is that the remuneration and other terms of engagement / employment shall be competitive enough to ensure that the Company is in a position to attract, retain and motivate right kind of human resource(s) for achieving the desired growth set by the Company's management year on year thereby creating long-term value for all stakeholders of the Company.

REMUNERATION PAID TO EXECUTIVE DIRECTORS

As at March 31, 2016, the Board comprises of two Executive Director viz. Mr. Neeraj Jain, Managing Director & Chief Executive Officer and Mr. Pankaj Jain, Whole Time Director. During the year under review, Mr. Akshay Kumar Jain, who held the position of Whole Time Director and Chief financial officer has resigned from his Executive position as at close of March 22nd, 2016.

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Neeraj Jain (MD)	Pankaj Jain (WTD)	Akshay Kumar Jain (WTD)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000/-	9,00,000/-	11,70,967/-	50,70,967/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	30,00,000/-	9,00,000/-	11,70,967/-	50,70,967/-
	* Ceiling as per the Act	42,00,000/-	42,00,000/-	42,00,000/-	1,26,00,000/-

* Company's effective capital was 71 Crore. So, yearly remuneration per person payable shall not exceed 42 Lakhs Rs.

REMUNERATION PAID NON EXECUTIVE DIRECTORS

The sitting fees paid to the non-executives directors of the company for the financial year 2015-16 are as follows:-

NAME OF DIRECTORS	DESIGNATION	SITTING FEES
Mr. Rajeev Kumar Jain	Non Executive- Independent Director	14,000/-
Mr. Narendra Kumar Jain	Non Executive- Independent Director	14,000/-
Mr. Tika Ram Sharma	Non Executive- Independent Director	12,000/-
Mrs. Sonal Jain	Non Executive- Non Independent Director	NIL
Total		40,000/-



The Non-Executive Independent Directors of the Company do not have any other material pecuniary relationships or transactions with the Company or its directors, senior management, subsidiary or associate, other than in the normal course of business.

CODE OF CONDUCT

The Board had laid down a Code of Conduct for all the Directors and Senior Management Executive(s) of the Company as required under the Listing Regulations, 2015. This code is also posted on the website of the Company (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx). All the Board Members and Senior Management Personnel(s) to whom this Code of Conduct is applicable have affirmed compliance with the Code and a declaration of this affirmation from Managing Director of the Company forms a part of this report as Annexure – ‘B’

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

Pursuant to Regulation 8 & 9 of the Securities and Exchange board of India (Prohibition of Insider Trading) Regulation, 2015 the Board has formulated and adopted the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” (Code of Fair Disclosure) & “Code of Conduct for Prohibition of Insider Trading” (Code of Conduct). This code is also posted on the website of the Company (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx).

DISCLOSURES

- None of the transactions is materially significant related parties transactions that have potentially conflict with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with the related parties as set out in the Notes on Accounts, forming part of this Annual Report and in form AOC-2 forming part of the Board Report.
- The Company has complied with all the requirements, as applicable to the Company, to the best of its knowledge and understanding, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange(s), the regulations and guidelines of the Securities and Exchange Board of India (SEBI). SEBI, Stock Exchange(s) or any other statutory authorities have imposed no penalties or strictures on matters relating to capital markets
- The Audit Committee has established a Vigil Mechanism and adopted a revised Whistle-Blower Policy which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct or ethics policy. A copy of the policies also uploaded on the website of the Company (URL: http://www.seatvnetwork.com/Investor_Relationship.aspx). The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.
- The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable and partially non-mandatory requirements of this clause.
- The policy for determining ‘material’ subsidiaries is placed over the website of the company(URL: http://www.seatvnetwork.com/Investor_Relationship.aspx)
- The policy on dealing with the matter of related party is disclosed over the website of the company(URL: http://www.seatvnetwork.com/Investor_Relationship.aspx)
- The discretionary requirements as specified in Part E of schedule II have been adopted by the company to some extend.
- The company has fulfilled all the compliances and made all the disclosures as specified in regulation 17 to 27 and clause (b) to (i) of sub-regulation (2)of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Management Discussion and Analysis Report is provided as a part of the Directors’ Report published elsewhere in this Annual Report.



- In preparation of the financial statements, the Company has followed the Accounting Standards as issued by 'The Institute of the Chartered Accountants of India', to the extent applicable and the deviations if any are mentioned in the Notes to Account.
- Business Risk Evaluation and Management is an ongoing process within the Company. The objective of the Company's risk management is to identify the potential areas that may affect the affairs of the Company and then ensuring the reasonable assurances to avoid any possible damage to the assets and properties of the Company.
- Managing Director and Whole Time Director have furnished to the Board, a certificate in respect of the financial statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2016, which forms part of this report as Annexure – 'C'.

GENERAL BODY MEETINGS

The details of last three Annual General Meetings of the company are as follows;

Year	Location	Date	Day	Time
2012-13*	At Hotel Marina, Hari Parvat Chauraha, Agra	30.09.2013	Monday	3:15 P.M.
2013-14	At Hotel Marina, Hari Parvat Chauraha, Agra	30.09.2014	Tuesday	3:15 P.M.
2014-15*	At Hotel The Retreat, Taj Nagri Phase 1, Agra	30.09.2015	Wednesday	3.00 P.M.

In the AGM held on 30thSep 2014 Two item was required to be passed as Special Resolution i.e. Money borrowed will exceed the aggregate of paid up capital and free Reserve of the company, to create charges mortgages and hypothecations, in addition to the existing charges mortgages and hypothecations.

*None of item in above AGM was required to be passed through Special Resolution
There was no postal ballot conducted for any special resolution during the last year.

MEANS OF COMMUNICATION

- ❖ Sea TV Network Ltd. believes that all stakeholders should have access to complete information regarding its position to enable them to accurately assess its future potential. Sea TV Network Limited Website (www.seatvnetwork.com) serves as a key awareness facility for its entire stakeholder, allowing them to access information at their convenience.
- ❖ Sea TV Network Ltd. dedicated investor relations personnel respond to specific queries and play a proactive role.
- ❖ Sea TV Network Ltd's. quarterly, half yearly and annual financial results are published over the website of the company at www.seatvnetwork.com and also in the newspaper, the Financial Express (Mumbai) and The Sea Express, Agra

GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting

<u>DATE</u>	September 30, 2016
<u>TIME</u>	03:00 P.M.
<u>VENUE</u>	Hotel Ramada, 672, Basai, Ring Road Crossing, Fatehabad Road, AGRA-282001

Date of Book Closure

The Members register and Share Transfer Register of the company will be remained close from 24th September 2016 to 30th September 2016 (both date inclusive)



Listing on Stock Exchange and Stock Code

The Equity shares of the Company are listed on Bombay Stock Exchange Limited (BSE) under scrip code **533268**. The Annual Listing fee for 2015-16 has been paid to the aforesaid stock Exchange(s) within the stipulated time period. The International Securities Identification Number (ISIN) allotted to the Company's share under the Depository System is **INE351L01016**.

Market Price Data

<u>MONTH</u>	<u>BSE</u>		<u>CLOSING (RS.)</u>
	<u>HIGH(Rs)</u>	<u>LOW(Rs)</u>	
APRIL 2015	9.48	7.35	8.91
MAY 2015	9.18	6.50	7.99
JUNE 2015	11.65	5.56	7.72
JULY 2015	9.30	7.12	7.97
AUG 2015	11.00	8.44	10.10
SEP 2015	10.08	8.66	8.66
OCT 2015	11.25	9.02	10.70
NOV 2015	11.65	9.25	10.70
DEC 2015	11.55	8.55	8.61
JAN 2016	9.74	6.93	7.40
FEB 2016	7.70	5.65	6.01
MAR 2016	7.81	6.01	7.46

Address of the Registrar & Share Transfer Agent

Link Intime India Private Limited
 C-13, Pannalal Silk Mills Compound,
 LBS Marg, Bhandup (West), Mumbai-400078
 Ph-011-41410592-93-94.
 Fax- 011-41410591
 E-mail- bharatb@linkintime.co.in

Name & Designation of Compliance Officer

Vandana Rathore
 Compliance Officer
 Ph: + 91 9557790379
 Fax: + 91 562 2511070
 Email: cs@seatvnetwork.com

**Share Transfer System**

Nearly 100% of public shareholding of the company is in dematerialized form hence all the transfers take place from the end of depositories only. M/s Link Intime India Pvt. Ltd has been appointed as the Registrar and Share Transfer Agent of the company for the purpose of physical transfer.

Redressal of Investors Complaint

The philosophy of the Company is to give utmost importance to the redressal of investors' grievances. In terms of the Listing Agreement, the designated e-mail address, for investors to lodge their complaints is: cs@seatvnetwork.com.

Dematerialization of shares and Liquidity

The shares of the Company are compulsorily traded in dematerialized mode and are registered for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The status of holding in dematerialized and physical mode, as on March 31, 2016 is as under:

S. NO.	MODE OF HOLDING	NO. OF SHARE	% OF TOTAL SHARE CAPITAL
1.	DEMAT	12019797	99.9983
2.	PHYSICAL	203	00.0017
	Total	12020000	100

Distribution of Shareholding as on March 31st, 2016

SHAREHOLDING OF SHARES	NO. OF SHAREHOLDERS	PERCENTAGE OF TOTAL SHAREHOLDERS	SHARES	PERCENTAGE OF TOTAL
1-500	2798	85.96	347391	2.89
501-1000	230	7.07	185598	1.54
1001-2000	95	2.92	141577	1.18
2001-3000	38	1.17	96143	0.80
3001-4000	18	0.55	64638	0.54
4001-5000	13	0.40	61474	0.511
5001-10000	32	0.98	216440	1.80
10001 and above	31	0.95	10906739	90.74
Total	3255	100.00	12020000	100.00

Plant Location

Not applicable

**OUTSTANDING GDRS/ADRS/WARRANTS/CONVERTIBLE INSTRUMENTS/ESOPS**

The Company has not issued any ADRs/GDRs/Convertible instruments/ESOPs during the year under review.

ADDRESS FOR CORRESPONDENCE

Sea TV Network Limited
148, Manas Nagar, Shahganj
Agra- 282010
Phone Nos.0562-4036666,
Fax No. 0562-2511070

CAUTIONARY STATEMENT

Certain statements in this Annual Report may be forward-looking statements. Such forward looking statements are subjected to certain risks and uncertainties like regulatory changes, local political or economic development, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Sea TV Network Ltd. will not, be in any way, responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members,
Sea TV Network Limited,
(CIN - L92132UP2004PLC028650)
148, Manas Nagar, Shahganj, Agra Uttar Pradesh - 282 010

1. We have examined the compliance of conditions of Corporate Governance by Sea TV Network Limited (“the Company”), for the year ended on March 31, 2016, as stipulated in:
 - Clause 49 (excluding clause 49 (VII) (E) of the Listing Agreements of the Company with stock exchanges) for the period April 1, 2015 to November 30, 2015.
 - Clause 49 (VII) (E) of the Listing Agreements of the Company with stock exchanges for the period April 1, 2015 to September 1, 2015.
 - Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for the period September 2, 2015 to March 31, 2016 and
 - Regulations 17 to 27 (excluding regulation 23 (4)) and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period December 1, 2015 to March 31, 2016.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.
4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements and regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2016, except regarding the appointment of women director, which was made w.e.f. 11th March, 2016, after approval from Ministry of Information & Broadcasting, New Delhi.
5. We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Amit Gupta & Associates
Company Secretaries

Amit Gupta
Proprietor
Membership No. : F5478
C.P. No. 4682
Date: September 03, 2016
Place: Lucknow



DECLARATION UNDER CLAUSE 49—I (D) OF THE LISTING AGREEMENT AND (PART D) OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Members,

Sea TV Network Limited,

In compliance with the provisions of abovementioned Listing Agreement and Regulations, the Company had laid down a “Code of Conduct” to be followed by all the Board members and senior management personnel which received the sanction of the Board and had been posted on the website of the Company. The Code lays down the standards of ethical and moral conduct to be followed by the members in the course of proper discharge of their official duties and commitments. All the members are duly bound to follow and confirm to the Code. It is hereby certified that all the members of the Board and senior management personnel have confirmed to and complied with the “Code of Conduct” during the financial year 2015-16 and there has been no instances of violation of the Code.

Place: Agra
Date: 03rd Sept, 2016

For Sea TV Network Limited

SD/-
Neeraj Jain
(Chairman & Managing Director)
(DIN- 00576497)



CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

This is to certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended on 31st March, 2016 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and We they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
5. We confirm that all Directors and Members of the Senior Management have affirmed compliance with Sea TV's Code of Business Conduct & Ethics.

Place: Agra

Date: 03rd Sept, 2016

For Sea TV Network Limited

SD/-

Neeraj Jain
Chairman & Managing Director)
(DIN- 00576497)



INDEPENDENT AUDITOR'S REPORT

To,
The Members of SEA TV NETWORK LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **SEA TV NETWORK LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2016**, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2016**, its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.



As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31st March 2016** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March 2016** from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer to Note 25 (A) (i) to (iii) to the financial statements.
 - ii. The Company has made no provision, as required under the applicable law or accounting standards, in the absence of material foreseeable losses on long-term contracts including derivative contracts- Refer to Note 25 (B) (i) & (ii) to the financial statements.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : Agra
Date : 30th May, 2016

For Surendra G. & Company
Chartered Accountants
FRN: 001757C

Surendra Kumar Garg
Proprietor
M.No. : 070974

Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of Sea TV Network Limited on the standalone financial statements for the year ended 31st march, 2016, we report that:

- (I) (a) *The Company* has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) *The Company* has a regular program of physical verification to cover all fixed assets in a phased manner over a period of two years other than set top boxes which are in possession of the customers / third parties and distribution equipment comprising overhead and underground cables. Management is of the view that it is not possible to verify these assets due to their nature and location. In accordance with this program, certain fixed assets were physically verified during the year by the management but no discrepancies were noticed on such verification as explained to us. In our opinion, other than for physical verification of set top boxes and distribution equipments referred to above, the frequency of verification of fixed assets is reasonable.



(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except in the case of following property where construction has been made by the company on property taken on rent as under:-

Property details	Property Owner	Investment amount	Investment period
148, Manas Nagar, Shahganj, Agra- 282 010	Mr. Neeraj Jain & Mr. Pankaj Jain	Rs.1,69,76,176/=	FY 2008-09 to FY 2015-16

- (II) The company is a service company, primarily rendering MSO services. Accordingly it does not hold any physical inventories. Thus, paragraph 3 (ii) of the Order is not applicable to the Company.
- (III) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, clauses (a) to (c) of paragraph (iii) of the Order are not applicable.
- (IV) In our opinion and according to the information and explanations given to us, the Company has not made any loans, investments, guarantee and security requiring compliance under section 185 and 186 of the Companies Act, 2013 during the year.
- (V) The Company has not accepted any deposits from the public.
- (VI) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any services rendered by the company.
- (VII) (a) According to the information and explanations given to us and on the basis of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, employee state Insurance, service tax, duty of customs and other material statutory dues have been deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of duty of excise, sales tax, Wealth tax, value added tax, Cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, employee state Insurance, service tax, duty of customs, excise duty, sales tax, Wealth tax, value added tax, Cess and other material statutory dues were in arrears as at 31st March, 2016 for a period more than six months from the date they became payable.

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates
Income tax Act	TDS	87,940/=	Prior Years
Income tax Act	TDS	75,550/=	FY 2012-13
Income tax Act	TDS	34,900/=	FY 2013-14
Income tax Act	TDS	11,350/=	FY 2014-15
Service tax	Service tax	675341/=	September, 2015

(b) According to the information and explanations given to us, the following dues have not been deposited by the company on account of disputes:

Name of the Statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Sales tax Act	Sales tax demand	22,50,000/= *	AY 2012-13 & AY 2013-14	Appellate Authority, Agra
Entertainment Act	Licence fees	1,16,00,800/= **	FY 2013-14	Allahabad High Court, Lucknow Bench.



*A stay order has been received after depositing 15% of disputed demand.

**Disputed amount is 1,08,83,500/= after adjustment of ascertained liability for Rs.12,17,300/=

(VIII) The company has term loans from Allahabad Bank during the year, which was overdue as under:

Name of financial institution	Nature of account	Overdue Amount (Rs.)	Period to which the amount relates	Whether regularized.
Allahabad Bank	Term Loans	2,93,23,833/=	April 2015 to March, 2016	No

(IX) The Company did not raise any money by way of initial public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3 (ix) of the Order is not applicable.

(X) According to the information and the explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(XI) According to the information and the explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

(XII) According to the information and the explanations given to us, the Company is not a nidhi Company. Accordingly paragraph 3 (xii) of the Order is not applicable.

(XIII) According to the information and the explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(XIV) According to the information and the explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(XV) According to the information and the explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with directors or persons connected with him. Accordingly paragraph 3 (xv) of the Order is not applicable.

(XVI) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place : Agra
Date : 30th May, 2016

For Surendra G. & Company
Chartered Accountants

FRN: 001757C

Surendra Kumar Garg
Proprietor
M.No. : 070974



BALANCE SHEET AS AT 31st MARCH 2016

(Amount in Rs.)

PARTICULARS	Note No.	FIGURES AS AT 31.03.2016	FIGURES AS AT 31.03.2015
I EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
a. Share Capital	2	120,200,000.00	120,200,000.00
b. Reserves & Surplus	3	297,678,175.58	384,611,025.80
c. Money received against share warrants		-	-
		<u>417,878,175.58</u>	<u>504,811,025.80</u>
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3 NON-CURRENT LIABILITIES			
a. Long-Term Borrowings	4	505,625,722.00	465,250,272.00
b. Deferred Tax Liabilities (Net)	5	28,218,385.00	27,675,509.00
c. Other Long Term Liabilities	6	134,005,593.00	123,941,938.00
d. Long-Term Provisions	7	2,816,336.00	3,062,951.00
		<u>670,666,036.00</u>	<u>619,930,670.00</u>
4 CURRENT LIABILITIES			
a. Short-Term Borrowings	8	76,436,127.33	73,658,903.00
b. Trade Payables	9	87,974,849.60	95,103,525.88
c. Other Current Liabilities	10	86,706,475.44	26,853,787.55
d. Short-Term Provisions	11	868,693.00	856,348.00
		<u>251,986,145.37</u>	<u>196,472,564.43</u>
TOTAL		<u>1,340,530,356.95</u>	<u>1,321,214,260.23</u>
II ASSETS			
1 NON-CURRENT ASSETS			
a. FIXED ASSETS	12		
(i) Tangible Assets		484,798,347.14	534,390,342.50
(ii) Intangible Assets		97,157.43	146,206.43
(iii) Capital Work-in-Progress		129,240,761.66	104,354,901.66
(iv) Intangible Assets under Development		-	-
b. Non-Current Investments	13	226,365,000.00	226,365,000.00
c. Deferred Tax Assets (net)		-	-
d. Long-Term Loans and Advances	14	38,375,752.79	36,857,691.72
e. Other Non-Current Assets	15	214,985,878.01	157,513,250.46
		<u>1,093,862,897.03</u>	<u>1,059,627,392.77</u>
2 CURRENT ASSETS			
a. Current Investments		-	-
b. Inventories		-	-
c. Trade Receivables	16	124,387,598.62	118,972,299.17
d. Cash and Cash Equivalents	17	10,397,682.30	16,149,791.49
e. Short-Term loans and Advances	18	111,882,179.00	126,464,776.80
f. Other Current Assets		-	-
		<u>246,667,459.92</u>	<u>261,586,867.46</u>
Significant Accounting Policies	1		
Contingent Liabilities and Commitments	25		
Other Notes on Accounts	26		
TOTAL		<u>1,340,530,356.95</u>	<u>1,321,214,260.23</u>

As per our report of even date attached
For SURENDRA G. & COMPANY
FRN : 001757C
Chartered Accountants

(S.K.GARG)
Proprietor
M.No. 070974
Place : Agra
Date : 30-May-2016

For and on behalf of the Board

Neeraj Jain
Chairman and Managing Director

Pankaj Jain
Director

Vandana Rathore
Company Secretary



SEA TV NETWORK LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2015 TO 31.03.2016

(Amount in Rs.)

PARTICULARS	Note No.	FIGURES FOR THE PERIOD ENDED 31.03.2016	FIGURES FOR THE PERIOD ENDED 31.03.2015
I. Revenue from Operations	19	159,697,166.00	188,527,057.00
II. Other Income	20	1,374,208.00	371,843.16
III. Total Revenue (I + II)		161,071,374.00	188,898,900.16
IV. Expenses :			
Cost of material consumed		-	-
Purchase of stock in trade		-	-
Changes in inventories of finished goods, work in progress and stock in trade		-	-
Employee Benefit Expense	21	26,196,452.00	28,180,563.00
Finance Cost	22	68,086,952.00	57,575,965.00
Depreciation and Amortization Expense	23	61,286,760.36	63,677,982.52
Other Expenses	24	91,843,693.86	106,389,280.60
Total Expenses		247,413,858.22	255,823,791.12
V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		(86,342,484.22)	(66,924,890.96)
VI. EXCEPTIONAL ITEMS		-	-
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		(86,342,484.22)	(66,924,890.96)
VIII. EXTRAORDINARY ITEMS			
IX. PROFIT BEFORE TAX (VII-VIII)		(86,342,484.22)	(66,924,890.96)
X. TAX EXPENSE:			
(1) Current Tax		47,490.00	-
(2) Deferred Tax		542,876.00	2,632,164.00
XI. PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS(IX-X)		(86,932,850.22)	(69,557,054.96)
XII. PROFIT FROM DISCONTINUING OPERATIONS		-	-
XIII. TAX EXPENSES OF DISCONTINUING OPERATIONS		-	-
XIV. PROFIT FROM DISCONTINUING OPERATIONS (after tax)(XII-XIII)		-	-
XV. PROFIT FOR THE PERIOD (XI + XIV)		(86,932,850.22)	(69,557,054.96)
XVI. Earnings per equity share:			
(1) Basic		(7.23)	(5.79)
(2) Diluted		(7.23)	(5.79)
Significant Accounting Policies	1		
Contingent Liabilities and Commitments	25		
Other Notes on Accounts	26		

As per our report of even date attached
For SURENDRA G. & COMPANY
FRN : 001757C
Chartered Accountants

(S.K.GARG)
Proprietor
M.No. 070974
Place : Agra
Date : 30-May-2016

For and on behalf of the Board

Neeraj Jain
Chairman and Managing Director

Pankaj Jain
Director

Vandana Rathore
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016

PARTICULARS	(Amount in Rs.)	
	FOR THE PERIOD ENDED 31-March-2016	FOR THE PERIOD ENDED 31-March-2015
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and after prior Period Adjustments	(86,342,484.22)	(66,924,890.96)
Adjustments for:		
Depreciation	60,843,508.36	63,677,982.52
Interest Income	-	173,549.00
Interest & Finance Charges	68,086,952.00	57,575,965.00
Differed Revenue & Miscellaneous Exp. Written Off	-	-
Operating Profit before working capital changes	42,587,976.14	54,502,605.56
Adjustments for:		
Sundry Debtors	(5,415,299.45)	28,211,474.67
Loans & Advances	14,582,597.80	36,300,976.09
Gratuity & Leave Encashment Provision	19,164.00	(6,374.00)
Current Liabilities	52,717,192.61	(22,098,824.06)
Cash Generated from Operations	104,491,631.10	96,909,858.26
Miscellaneous Expenses Incurred	-	-
Non Current Assets/Liabilities-Net	49,173,648.62	70,341,654.53
Direct taxes paid	47,490.00	-
Net Cash used in Operating Activities (A)	55,270,492.48	26,568,203.73
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(36,088,324.00)	(50,262,107.60)
Investment in subsidiaries	-	2,900,000.00
Interest Income	-	(173,549.00)
Net cash used in Investing Activities (B)	(36,088,324.00)	(47,535,656.60)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(68,086,952.00)	(57,575,965.00)
Proceeds of short term borrowings	1,863,526.33	-
Re-payment of short term borrowings	-	(38,206,950.25)
Proceeds of long term borrowings	40,375,450.00	83,032,101.00
Re-payment of long term borrowings	-	-
Proceeds of Unsecured Loan	913,698.00	7,815,929.00
Net Cash from Financing Activities (C)	(24,934,277.67)	(4,934,885.25)
Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)	(5,752,109.19)	(25,902,338.12)
OPENING CASH BALANCE	16,149,791.49	42,052,129.61
CLOSING CASH BALANCE	10,397,682.30	16,149,791.49
Significant Accounting Policies	1	
Contingent Liabilities and Commitments	25	
Other Notes on Accounts	26	

As per our report of even date attached
For SURENDRA G. & COMPANY
FRN : 001757C
Chartered Accountants

(S.K.GARG)
Proprietor
M.No. 070974
Place : Agra
Date : 30-May-2016

For and on behalf of the Board

Neeraj Jain
Chairman and Managing Director

Pankaj Jain
Director

Vandana Rathore
Company Secretary



1. Significant Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

1.2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provision for doubtful debts; future obligations under employees retirement benefit plans, income taxes, post sales customer support and the useful lives of fixed tangible and intangible assets. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

1.3 Revenue recognition

Revenue is primarily derived from carriage fee, time and space selling and income from LCO. Revenue is recognized as the related services are performed/ provided to the clients.

The Company presents revenues net of indirect taxes in its statement of Profit and Loss.

Profit from sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying cost of the investment.

Lease rentals are recognized rateably on a straight-line basis over the lease term.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

1.4 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.5 Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.



1.6 Intangible assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.7 Depreciation and amortization

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as per schedule II of the companies Act, 2013 except in case of set top boxes useful lives as estimated by the management. Depreciation for assets purchased/ sold during the period is proportionately charged. The Management estimates the useful lives for the fixed assets as follows:

Buildings	60 years
Plant & Machinery (other than set top boxes)	15 years
Set top Boxes (1) *	6 years
Set top Boxes (2) *	10 years
Furniture & Fixture	10 years
Electric fittings	10 years
Computers	3 years
Vehicles	8-10 years

- For these classes of assets, based on manufacturer's technical evaluation, the management believes that the useful lives as given above represent the period over which the management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under part C of Schedule II of the Companies Act, 2013

Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis commencing from the date of assets is available to the company for its use.

1.8 Impairment

The management periodically assesses, using external and internal sources, whether there is an indication that an assets may be impaired. If any indications exist, the recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

1.9 Retirement benefits to employees

Gratuity

The employees' gratuity scheme is a Defined Benefit Plan (DBP). The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method on the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company recognizes the net liability of the gratuity in the Balance sheet and expenses in statement of Profit and Loss in accordance with Accounting Standard (AS) 15, "Employee Benefits". However present value of obligation is not determined for the quarter.

Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the Company make monthly contributions to the provident fund equal to a specified percentage of salary.



Leave encashment

The obligation for leave encashment is provided on the basis of earned leave standing to the credit of the employees. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method on the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company recognizes the net liability of the leave encashment in the Balance sheet and expenses in statement of Profit and Loss in accordance with Accounting Standard (AS) 15, "Employee Benefits" However present value of obligation is not determined for the quarter.

1.10 Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such transactions are included in the statement of profit and loss.

Foreign currency denominated non-monetary liabilities is translated at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such transactions are included in the respective assets.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transactions. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

1.11 Taxes on income

a) Current tax

- i) Current income tax is measured at the amount expected to be paid to taxation authorities in accordance with the Income Tax Act, 1961 enacted in India by using tax rates and the tax laws that are enacted at the reporting date after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.
- ii) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognised as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after certain period and the resultant asset can be measured reliably.

b) Deferred tax

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reversed in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the timing differences at the end of the an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset as they relate to income taxes levied by the same taxation authority.



1.12 Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period, Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares.

1.13 Investments

Trade investments are the investments made to enhance the Company's business interest. Investments are either classified as current or non-current based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.14 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with remaining maturity at the date of purchase of three months or less and that they are readily convertible to known amounts of cash to be cash equivalents.

1.15 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.16 Leases

Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

1.17 Borrowing costs

Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of respective asset. All other borrowing costs are recognised as expenses in the period in which they occur.



NOTES TO ACCOUNTS

PARTICULARS	(Amount in Rs.)	
	FIGURES FOR THE PERIOD ENDED 31.03.2016	FIGURES FOR THE PERIOD ENDED 31.03.2015
2. SHARE CAPITAL		
(a) AUTHORISED 1,70,00,000 Equity shares of Rs 10/= each (Prev. year 1,70,00,000 equity Share of Rs.10/= each)	170,000,000.00	170,000,000.00
(b) ISSUED, SUBSCRIBED AND FULLY PAID 12,020,000 (Previous year 12,020,000) equity shares of Rs.10/- each	120,200,000.00	120,200,000.00
(c) VALUE PER SHARE (Rs.)	10.00	10.00
(d) RECONCILIATION OF SHARES		
Opening Balance of Shares	12,020,000	12,020,000
Shares Issued	NIL	NIL
Buy-Back of Shares	NIL	NIL
Closing Balance of Shares	12,020,000	12,020,000
(e) RIGHTS, PREFERENCES AND RESTRICTIONS ON DISTRIBUTION OF DIVIDEND AND THE REPAYMENT OF CAPITAL	NIL	NIL
(f) SHARES HELD BY -		
Holding Company	NIL	NIL
Subsidiaries Company	NIL	NIL
Associates Company	NIL	NIL
(g) SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES		
(i) Mr. Neeraj Jain	6,782,800	6,782,800
(h) SHARES RESERVED UNDER -		
Options	NIL	NIL
Contracts/Commitments for the sale of shares/Disinvestment	NIL	NIL
(i) AGGREGATE NO. OF SHARES ALLOTTED AS FULLY PAID FOR THE PERIOD OF FIVE YEARS IMMEDIATELY PRECEDING		
Pursuant to contract(s) without payment being received in cash	NIL	NIL
By way of bonus shares	NIL	NIL
Shares bought back	NIL	NIL
(j) SECURITIES CONVERTIBLE INTO EQUITY/PREFERENCE SHARES	NIL	NIL
(k) CALLS UNPAID BY -		
Directors and officers	NIL	NIL
Others	NIL	NIL
(l) FORFEITED SHARES (Amount originally paid up)	NIL	NIL
3. RESERVES AND SURPLUS		
SECURITIES PREMIUM RESERVE		
As per last balance sheet	409,589,226.42	409,589,226.42
Add : Additions	-	-
Less: Share Issue Expenses	-	-
Less: Preliminary Expenditure	-	-
	409,589,226.42	409,589,226.42
GENERAL RESERVE		
As per Last Balance Sheet	9,000,000.00	9,000,000.00
Add: Transferred from Profit & Loss A/c	-	-
	9,000,000.00	9,000,000.00


SURPLUS i.e. BALANCE IN STATEMENT OF PROFIT AND LOSS

As per last balance sheet	(33,978,200.62)	34,660,459.15
Add: Excess Depreciation Charge upto 31.03.2014 written back as per schedule II of the Companies Act 2013	-	918,395.19
Add: Profit as per statement of profit and loss	(86,932,850.22)	(69,557,054.96)
Less: Transfer to General Reserve	-	-
	<u>(120,911,050.84)</u>	<u>(33,978,200.62)</u>
	<u>297,678,175.58</u>	<u>384,611,025.80</u>

4. LONG TERM BORROWINGS
TERM LOANS
(a) Secured

From Banks-Term Loans (Allahabad Bank)	462,085,728.00	439,270,541.00
From Banks-FITL (Allahabad Bank)	43,539,994.00	25,979,731.00
From Other Parties	-	-
	<u>505,625,722.00</u>	<u>465,250,272.00</u>

Nature of Security
Term Loan From Banks
1. Primary Security

a. For working capital - exclusive charge by way of hypothecation of stock & book debtors of company present & future both.

b. For Term loan- exclusive charge by way of hypothecation on fixed assets/project assets.

2. Collateral Security:

Equitable mortgage of Land and building at Madhav Kunj, Loha Mandi ward, Agra, bearing no.47-B/5, 5-A, 4-A & 4-B. Owner-M/s Sea TV Network Ltd. valued Rs. 9.34 crores as on 11/01/2013.

Equitable mortgage of house no. 148, Manas Nagar, Loha Mandi ward, Agra. Owner-Neeraj Jain & Pankaj Jain valued Rs. 3.15 crores as 11/01/2013.

Equitable mortgage of residential plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing no.50. Owner- Pankaj Jain. valued Rs. 0.17 crores as on 11/01/2013.

Equitable mortgage of residential plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing no.43. Owner- Pankaj Jain. valued Rs. 0.12 crores as on 11/01/2013.

Equitable mortgage of Commercial plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing Kh.no.860. Owner- Sea TV Network Limited. valued Rs. 0.65 crores as on 11/01/2013.

Equitable mortgage of residential plot at Gayatri City, Mauza Lakhanpur, Lohamandi Ward, Agra, bearing no.A-12. Owner-Neeraj Jain. valued Rs. 0.46 crores as on 11/01/2013.

Equitable mortgage of residential plot at Gayatri City, Mauza Lakhanpur, Lohamandi Ward, Agra, bearing no.A-1. Owner-Neeraj Jain. valued Rs. 0.46 crores as on 11/01/2013.

Equitable mortgage of commercial plot at Pushp Puneet Villa, Mauza Bhogipura, Shahganj, Agra, bearing Shop no.38. Owner-Sea TV Network Limited. valued Rs. 0.18 crores as on 11/01/2013.

Term of Repayment

1. Repayment of Restructured of Term Loan I of Rs.12.82 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installment of Rs.5.83 lacs for 1st 6 months, Rs. 10.87 lacs p.m for next 24 months, Rs. 21.74 lacs p.m. for next 24 months and Rs. 22.64 lacs p.m. in next 11 months and last installment of Rs. 19.74 lac. Interest for Oct, 2014 to September, 2015 will be serviced from FITL proposed, thereafter will be paid as and when due @ BR+ 4%. Applicable on restructured term loan outstanding of Rs. 1282 lacs.

2. Repayment of Restructured amount of Term Loan II of Rs.9.17 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installments of Rs. 4.52 lacs p.m for the 1st 6 months, Rs. 7.75 lacs p.m. for next 24 months, Rs. 11.63 lacs p.m. for next 12 months, Rs. 15.51 lacs p.m. for next 24 months and Rs. 17.06 lacs p.m. in next 11 months and last installment of Rs. 4.42 lac. The interest for October, 2014 to September, 2015 will be serviced from FITL proposed, thereafter, will be paid as and when due @ BR+4%. Applicable on restructured term loan outstanding of Rs. 917 lacs.

3. Repayment of restructured amount of term loan of Rs. 21.40 crores will commence from Oct, 2016 and shall be repayable in 78 structured monthly installments of Rs. 10.40 lacs p.m. for the 1st 6 months, Rs. 17.83 lacs p.m. for next 24 months, Rs. 26.75 lacs p.m. for next 12 months, Rs. 35.67 lacs p.m. for next 24 months, Rs. 39.23 lacs p.m. in next 11 months and last installment of Rs. 441.07 lacs. The interest for October, 2014 to September 2015 will be serviced from FITL proposed, thereafter, will



SEA TV NETWORK LIMITED

Equitable mortgage of commercial plot at Pushp Puneet Villa, Mauza Bhogipura, Shahganj, Agra, bearing Shop no.32. Owner-Sea TV Network Limited. valued Rs. 0.18 crores as on 11/01/2013. Pledged of 3605320 Shares of Sea TV Network Limited in the name of Mr.Neeraj Jain-CMD (exclusive for our Bank)
Residential Flat No.218, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.50 crores

Residential Flat No.403, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.30 crores

Residential Flat No.408, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.30 crores

Residential Flat No.401, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Flat No.403, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Flat No.404, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Pledge of 30% shares of its subsidiary companies : 1. Pledge of 4035000 shares of M/s Sea News Network Limited in the name of M/s Sea TV Network Limited@face value of Rs.10.00 per share. 2. Pledge of 2685000 Shares of M/s Jain Telemedia Services Limited@face value of Rs.10.00 per share.

Supplemental equitable mortgage of House admeasuring 464.45 sq.mtrs situated at 4, Pandav Nagar, NH-2,Shahganj,Agra in the name of spouses of promoters viz. Mrs. Chhaya Jain w/o Shri Pankaj Jain and Mrs. Sonal Jain w/o Shri Neeraj Jain valued at Rs.3.75cr dated 04.06.2012

Residential Flat No.104, Gayatri Retreat, Tower No.B-2, Ist Floor ,Taj Nagri, Phase-II, Agra Owner-Sea News Network Limited valued Rs. 0.36 crores

Residential Flat No.204, Gayatri Retreat, Tower No.B-2, Ist Floor ,Taj Nagri, Phase-II, Agra Owner-Jain Telemedia Services Limited valued Rs. 0.36 crores

3. Guarantor

Mr. Neeraj Jain, Mr. Pankaj Jain, Mr. Akshay Kumar Jain , Mrs Sonal Jain, Mrs Chhaya Jain & Sea News Network Limited, Jain Telemedia Services Limited, Sea Print Media and Publication Limited

(b) Unsecured

From Banks -
From Other Parties -

be paid as and when due @ BR+4%.

4. Repayment amount of term loan of Rs. 4.00 crores will commence from April' 2017 to March' 2020 and shall be repayable in 36 monthly installments of Rs.4.17 lacs p.m. for the 1st 12 months, Rs.8.33 lacs p.m. for next 12 months, Rs.20.83 lacs p.m. for next 11 months , and last installment of Rs.20.87 lac. The interest on WCTL shall be paid as and when due @ BR+4%.

5. Repayable in 60 equal monthly installments. i.e. Repayment will commence from October'2015. The Interest on FITL shall be paid as and when due.

5. DEFERRED TAX LIABILITIES (Net)

Deferred Tax Liabilities arising on account of:

Depreciation Differences

29,116,257.00

28,655,507.00

Less : Deferred Tax Assets arising on account of:

Provision for employee Benefits

897,872.00

979,998.00

28,218,385.00

27,675,509.00



6. OTHER LONG TERM LIABILITIES		
OTHER PAYABLES		
Other Payables	134,005,593.00	123,941,938.00
	<u>134,005,593.00</u>	<u>123,941,938.00</u>
7. LONG TERM PROVISIONS		
(a) Provision For Employee Benefits	2,816,336.00	3,062,951.00
(b) Others	-	-
	<u>2,816,336.00</u>	<u>3,062,951.00</u>
8. SHORT TERM BORROWINGS		
(a) LOANS REPAYABLE ON DEMAND		
Secured		
From Banks		
Cash Credit limit (Payable on Demand) (Security, Guarantee mentioned in Long Term Secured Loan i.e. Note-4)	67,706,500.33	65,842,974.00
From Other Parties	-	-
	<u>67,706,500.33</u>	<u>65,842,974.00</u>
Unsecured		
From Directors	8,729,627.00	7,815,929.00
From Other Parties	-	-
	<u>8,729,627.00</u>	<u>7,815,929.00</u>
9. TRADE PAYABLES		
(a) Trade Payables		
Others	87,974,849.60	95,103,525.88
(b) Others	-	-
	<u>87,974,849.60</u>	<u>95,103,525.88</u>
<p>(a) Trade payable include Rs.NIL due to subsidiary company (previous Period Rs. NIL) (b) There is no micro, small and medium enterprises, as defined in the micro, small, medium enterprises development act, 2006, to whom the company owes dues. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.</p>		
10. OTHER CURRENT LIABILITIES		
INCOME RECEIVED IN ADVANCE	5,391,703.55	4,168,927.55
OTHER PAYABLES		
Book Overdraft	10,290,281.89	18,067,350.00
Term loan Installment payable within 12 months	54,213,837.00	-
Security Deposit from Customers	-	-
Service Tax, TDS & Other Tax Payable	16,810,653.00	4,617,510.00
	<u>86,706,475.44</u>	<u>26,853,787.55</u>
<p>(a) Income received in advance includes Rs. NIL due to subsidiary company (previous year Rs. NIL) (b) Book overdraft includes cheques issued but not yet presented in banks for payments Rs.1,02,90,281.89 (Previous Period Rs.2,18,69,907/-)</p>		
11. SHORT TERM PROVISIONS		
(a) Provision for Employee Benefits	376,535.00	368,910.00
(b) Other Provisions -		
Provision For Income Tax (Net of Payments)	-	-
Provision For Expenses	492,158.00	487,438.00
	<u>868,693.00</u>	<u>856,348.00</u>



Note No.12 :- FIXED ASSETS

FIXED ASSETS & DEPRECIATION CHART FOR THE PERIOD 1ST APRIL 2015 TO 31ST MARCH 2016

ITEMS	As on 01-04-2015	Additions	Deductions	As on 31-03-2016	As on 01-04-2015	For the Period	Depreciat on written back	As on 31-03-2016	SLM as on 31-03-2016	SLM as on 31-03-2015
TANGIBLE ASSETS										
Lands (Freehold)	19,116,521.00	-	-	19,116,521.00	-	-	-	-	19,116,521.00	19,116,521.00
Buildings	48,910,690.00	-	-	48,910,690.00	22,64,042.52	772,372.70	-	3,036,415.22	45,874,274.78	46,646,647.48
Plant & Machinery	571,292,435.12	11,605,720.00	-	582,898,155.12	125,224,943.60	56,289,540.87	-	181,514,484.47	401,383,670.65	446,067,491.52
Furniture & Fixtures	15,220,709.00	-	-	15,220,709.00	3,415,635.62	1,707,061.39	-	5,122,697.01	10,098,012.00	11,805,073.38
Electric fittings/Appl.	8,306,968.00	4,825.00	-	8,311,793.00	1,882,797.28	883,520.19	-	2,766,317.47	5,545,475.53	6,424,170.72
Computers	12,736,238.00	-	-	12,736,238.00	11,285,176.09	756,809.00	-	12,041,985.09	694,252.91	1,451,061.91
Vehicles	8,226,475.00	58,500.00	466,581.00	7,818,394.00	5,347,098.52	828,407.21	443,252.00	5,732,253.73	2,086,140.27	2,879,376.49
Sub Total	683,810,036.12	11,669,045.00	466,581.00	695,012,500.12	149,419,693.63	61,237,711.36	443,252.00	210,214,152.99	484,798,347.14	534,390,342.49
INTANGIBLE ASSETS										
Trade Mark	152,590.00	-	-	152,590.00	91,505.35	15,259.00	-	106,764.35	45,825.65	61,084.65
Software	770,927.00	-	-	770,927.00	745,010.70	23,790.00	-	768,800.70	2,126.30	25,916.30
Video Right	100,000.00	-	-	100,000.00	40,794.52	10,000.00	-	50,794.52	49,205.48	59,205.48
Sub Total	1,023,517.00	-	-	1,023,517.00	877,310.57	49,049.00	-	926,359.57	97,157.43	146,206.43
TOTAL	684,833,553.12	11,669,045.00	466,581.00	696,036,017.12	150,297,004.20	61,286,760.36	443,252.00	211,140,512.56	484,895,504.57	534,536,548.92
Previous year	633,850,256.62	52,165,055.50	1,181,759.00	684,833,553.12	87,537,416.86	63,729,035.52	969,448.19	150,297,004.20	534,536,548.94	546,312,839.76
Capital Work In Progress	-	-	-	-	-	-	-	-	129,240,761.66	104,354,901.66

(a) Exchange rate difference being loss amounting to Rs.27,444,144.00 (previous year Rs.19,00,893.60) has been capitalized to the carrying cost of fixed assets.



13 NON-CURRENT INVESTMENTS

(a) INVESTMENTS IN EQUITY INSTRUMENTS		
LONG TERM INVESTMENTS-SUBSIDIARY COMPANIES		
Equity Shares-Fullypaid up (Unquoted)		
Sea News Network Limited	49,500,000.00	49,500,000.00
49,50,000 Equity Shares of Rs.10 each		
(NIL Equity Shares acquired during the year)		
Jain Telemedia Services Limited	49,500,000.00	49,500,000.00
49,50,000 Equity Shares of Rs.10 each		
(NIL Equity Shares acquired during the year)		
	99,000,000.00	99,000,000.00
(b) INVESTMENTS IN PREFERENCE SHARES		
INVESTMENTS - SUBSIDIARY COMPANIES		
Unquoted		
Sea News Network Limited		
85,00,000 non-cumulative redeemable preference shares of Rs.10 each	85,000,000.00	85,000,000.00
(NIL non-cumulative redeemable preference Shares acquired during the year)		
Jain Telemedia Services Limited		
40,00,000 non-cumulative redeemable preference shares of Rs.10 each	40,000,000.00	40,000,000.00
(NIL non-cumulative redeemable preference Shares acquired during the year)		-
	125,000,000.00	125,000,000.00
(c) LONG TERM INVESTMENTS-Other Companies		
Sea Print Media and Publication Limited	1,600,000.00	1,600,000.00
1,60,000 Equity Shares of Rs.10 each		
(NIL Equity Shares acquired during the year)		
	1,600,000.00	1,600,000.00
(d) INVESTMENTS IN LLPs-Trade and Unquoted		
Long Term Capital in LLP-at Cost		
51% (Prev.year Nil) Interest in Vaishno Cable Network LLP	765,000.00	765,000.00
	765,000.00	765,000.00
(e) INVESTMENTS IN MUTUAL FUNDS		
During the period ,the company has not acquired and sold any investments in Mutual Fund		
	-	-
	226,365,000.00	226,365,000.00
The basis of valuation - at cost		
Aggregate Amount of quoted investments	NIL	NIL
Aggregate Amount of unquoted investments	127,365,000.00	127,365,000.00
Aggregate provision made for diminution in value of investments	-	-

1. An investment of Rs. 180 by way of subscription in the equity shares of subsidiary company is being held in the name of the nominees of the company.

2. Profit on sale of investments is Rs. NIL for the Period ended March 31, 2016 (NIL for the Period ended March 31, 2015)

**14 LONG-TERM LOANS & ADVANCES**

(unsecured but considered good)

(a) CAPITAL ADVANCES	14,410,522.00	14,410,522.00
(b) SECURITY DEPOSITS	619,200.00	591,200.00
(c) LOANS AND ADVANCES TO RELATED PARTIES		
Loan to Associate companies	-	-
Loan & Advance to holding company	-	-
Loan & Advance to subsidiary company	-	-
(d) OTHER LOANS AND ADVANCES		
Advances to executives and staff	672,324.00	742,805.00
Advances recoverable in cash or in kind or for value to be Received	3,825,965.00	5,347,232.73
Balance with Govt. Authorities	18,847,741.79	15,765,931.99
	<u>38,375,752.79</u>	<u>36,857,691.72</u>

Deposit with subsidiary Rs.NIL (Previous Period NIL)

Debts due by directors or other officers of the company or any of them severally or jointly with any other person

-

Debts due by firms or private companies in which any director is a partner or a director or a member

-

15 OTHER NON CURRENT ASSETS**Unsecured, considered good unless stated otherwise**

(a) Other Receivables	214,985,878.01	157,513,250.46
Other receivables are trade receivables outstanding for a long period expected to be received beyond a period of twelve months.		
	<u>214,985,878.01</u>	<u>157,513,250.46</u>

Debts due by directors or other officers of the company or any of them severally or jointly with any other person

-

Debts due by firms or private companies in which any director is a partner or a director or a member

-

16 TRADE RECEIVABLES**Unsecured, considered good unless stated otherwise****Debts outstanding for a period exceeding six months**

Considered good	46,306,651.00	33,825,696.01
Considered doubtful	-	-
	<u>46,306,651.00</u>	<u>33,825,696.01</u>
Less : Provisions for doubtful debts	-	-
	<u>46,306,651.00</u>	<u>33,825,696.01</u>

Other debts

Considered good	78,080,947.62	85,146,603.16
	<u>124,387,598.62</u>	<u>118,972,299.17</u>

Due from subsidiary Rs.93,55,534/- (Previous Period Rs.63,70,216/-)

Debts due by directors or other officers of the company or any of them severally or jointly with any other person

-

Debts due by firms or private companies in which any director is a partner or a director or a member

-

17. CASH & CASH EQUIVALENTS

(a) BALANCE WITH BANKS		
In Current Account	10,296,962.30	7,440,886.49
In Fixed Deposit Accounts	-	-
	<u>10,296,962.30</u>	<u>7,440,886.49</u>
(b) CHEQUES,DRAFTS ON HAND	-	-



(c) CASH ON HAND	100,120.00	8,708,305.00
(d) OTHERS (Stamps in hand)	600.00	600.00
	<u>10,397,682.30</u>	<u>16,149,791.49</u>
18. SHORT TERM LOANS & ADVANCES (Unsecured, considered good)		
(a) CAPITAL ADVANCES	94,340,267.00	97,768,686.00
(b) SECURITY DEPOSITES	-	-
(c) LOANS AND ADVANCES TO RELATED PARTIES		
Loan to Associate companies	-	-
Loan & Advance to holding company	-	-
Loan & Advance to subsidiary company	-	-
(d) LOANS AND ADVANCES TO OTHERS		
Advance to executive and staff	154,002.00	177,601.00
Prepaid expenses	2,028,785.00	1,861,042.00
Intercorporate loans	-	-
Balance with Govt. Authorities	3,701,192.00	18,401,049.80
Other loans & Advances	11,657,933.00	8,256,398.00
	<u>111,882,179.00</u>	<u>126,464,776.80</u>
Deposits with subsidiary Rs.34,61,224/- (Previous Period Rs.5,61,224/-)		
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
19. REVENUE FROM OPERATIONS		
(a) Sale of services		
Income from Operations lco, carriage fee and time space	140,246,249.00	170,637,261.00
Selling		
Income from Channel Operations	16,200,000.00	15,600,000.00
	<u>156,446,249.00</u>	<u>186,237,261.00</u>
(b) Other revenue		
Rent earned	1,512,000.00	1,112,000.00
Teleport Charges received back	1,488,917.00	1,177,796.00
Fibre on Rent	250,000.00	-
	<u>3,250,917.00</u>	<u>2,289,796.00</u>
	<u>159,697,166.00</u>	<u>188,527,057.00</u>
20 OTHER INCOME		
(a) Other Operating Income		
Interest From Bank Fixed Deposit [TDS-NIL , Previous-17357.00]	-	173,549.00
Profit on Foreign Exchange Flauctions	61.00	-
Misc. Income	-	61,616.16
	<u>61.00</u>	<u>235,165.16</u>
(b): Other Non-operating Income		
Other Income	979,495.00	-
Liability No longer required written back	-	136,678.00
Profit on Sale of Fixed Assets	12,171.00	-
Interest on Income Tax Refund	382,481.00	-
	<u>1,374,147.00</u>	<u>136,678.00</u>
	<u>1,374,208.00</u>	<u>371,843.16</u>



21 EMPLOYEE BENEFIT EXPENSE

Salaries, Wages & Bonus	23,952,280.00	25,459,574.00
Contribution to EPF & ESI	1,953,818.00	1,529,827.00
Employee Welfare & Other Amenities	556,133.00	766,174.00
Gratuity and Leave Encashment	(265,779.00)	424,988.00
	<u>26,196,452.00</u>	<u>28,180,563.00</u>

Employee benefit expenses include managerial remuneration as under:

Salary, Wages & Bonus	5,070,967.00	5,100,000.00
Contribution towards PF	21,600.00	12,600.00

22 FINANCE COSTS

Interest to Director	54,050.00	17,589.00
Interest to Others	68,032,902.00	57,558,376.00
	<u>68,086,952.00</u>	<u>57,575,965.00</u>

23 DEPRECIATION AND AMORTISATION EXPENSES

Depreciation of Tangible Assets	61,237,711.36	63,473,522.83
Amortisation of Intangible Assets	49,049.00	204,459.69
	<u>61,286,760.36</u>	<u>63,677,982.52</u>

24 OTHER EXPENSE

Pay Channels	54,948,458.00	58,764,554.00
Line Maintenance Expenses	961,049.00	1,361,205.00
News Expenses	1,685,315.00	2,241,092.00
Programming Running Expenses	26,705.00	-
Power, Fuel & Electricity	7,520,280.00	7,137,034.00
Security Service Charges	-	44,823.00
Website & Software charges	137,280.00	172,984.00
WPC Fees	141,000.00	141,000.00
Foreign Exchange rate difference	-	962.00
Rent	1,200,000.00	1,233,000.00
Rates and Taxes	2,915,877.00	1,674,218.00
Repairs and Maintenance Machinery		
Plant & Machinery	626,272.73	536,051.00
Buildings	782,200.00	1,120.00
Others	291,660.00	173,088.00
Insurance	362,285.00	340,184.00
Directors' Meeting Fees	40,115.00	26,000.00
Loss on Sale/Theft of Fixed Assets	-	-
Commission To Selling Agents	594,605.00	326,104.00
Travelling and Conveyance Expenses	1,276,047.00	2,200,749.97
Auditors Fees		
Audit Fees	205,000.00	205,000.00
Other services	20,000.00	25,000.00
Reimbursement of expenses	-	500.00
Mobiles & Telephone Expenses	2,563,629.01	1,642,545.71
Advertisement and Publicity	39,482.00	869,569.00
Bad Debts Written Off	-	11,935,773.60
Miscellaneous Expenses	5,434,206.12	4,894,055.32
Teleport Charges	10,072,228.00	10,442,668.00
	<u>91,843,693.86</u>	<u>106,389,280.60</u>



25. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

Figures in Rs.

Particulars	31 st March 2016	31 st March 2015
A. Contingent liabilities		
a) Claims against the company not acknowledge as debts (refer (i))	1,51,88,914.00	1,51,88,914.00
b) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii))	1,26,33,500.00	1,05,98,720.00
c) Demand raised by Torrent Power Limited Agra (Amount deposited under protest Rs.25 lacs- Previous year Rs.25 Lacs) (Refer (iv))	65,24,741.20	65,24,741.20

(i) Claims filed against the company are as under:-

(1) An appeal is pending by M/s. Pioneer Publicity Corporation Pvt. Ltd since 25.2.2014 against the company and its two associates M/s. Sea Print Media & Publication Ltd. and Sea News Network Ltd. before Tees hazari court of Delhi and proceedings are going on. The case is for bills pending for Rs.4,80,000/= and interest Rs. 57,600/= . M/s. Pioneer Publicity has raised bills against our associated companies and not in the name of Sea TV Network Limited, there is no liability of the company, in view of this fact no provision has been made in this regard.

(2) Two Petitions have been filed on 15.05.2014 by Den Networks Limited against the company claiming placement fee due for Rs.33,70,800/= and Rs.1,12,17,274/= respectively before TDSAT. The company has filed a counter claim due to default by Den Networks Limited in adhering to the terms of the MOU; there is no liability of the company as it has transferred all liabilities by a MOU to Sea News Network Limited; thus, requiring no provision in this regard.

(3) Case is filled for refund of Security of Set top Box in the District Consumer Court, Agra.

(ii) Undisputed liabilities in arrears as at 31st March, 2016 for a period more than six months from the date they became payable are as under:-

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates
Income tax Act	TDS	87,940/=	Prior Years
Income tax Act	TDS	75,550/=	FY 2012-13
Income tax Act	TDS	34,900/=	FY 2013-14
Income tax Act	TDS	11,350/=	FY 2014-15

(iii) The disputed tax liabilities are as under:-

Sl.	Description	Period to which relates	Disputed Amount 31 st March 2016	Disputed Amount 31 st March 2015
a	Income Tax Disallowances made by income tax dept. pending before appellate authority The appellate authority has reduced the demand to	A Y 2010-11	0.00	2,15,220.00



	Rs.47,490/- vide order Dated 13.07.2015. The Department has adjusted the demand of Rs.47,490/- with Income Tax Refund of A.Y.2012-13.			
b	Entertainment Tax Demand raised for Rs.11600800/= as against ascertained liability Rs.1217300/=**	F Y 2013-14	1,03,83,500.00	1,03,83,500.00
C	Sales Tax Demand raised by Sales Tax Department pending before appellate authority***	FY 2012-13 & FY 2013-14	22,50,000.00	0.00
		Total	1,26,33,500.00	1,05,98,720.00

**Based on solicitor's legal opinion taken by the company and considering the stay order on Entertainment tax in the Allahabad High Court Lucknow bench, the company does not expect any liability against these matters and hence no provision has been considered in the books of accounts.

***Demand raised by Sales Tax Department Agra for Rs.10 Lakh for FY 2012-13 Dt.01.07.2015 received by us on Dt.04.08.2015 and Rs.12.50 Lakh for FY 2013-14 Dt.01.07.2015 received by us on Dt.04.08.2015 on Settop Boxes. Stay order has been granted By Sales Tax department on deposit of Rs.1,50,000/- (FY-2012-13) & Rs.1,87,500/- (FY-2013-14). In view of legal opinion, no provision has been considered to be made in the books of accounts.

A survey was conducted by service tax authorities on 12.08.2015 and objected service tax credit of Rs.97,56,511/- which was already reverse by us on 30.06.2015. A notice is received for payment of interest and penalty on wrong utilization of this Cenvat credit. In per legal opinion the demand is unjustified hence no provision has been made.

- (iv) A Demand against the company for Rs 65,24,741.20 was raised on 26th April 2012 by M/s Torrent Power Ltd for rented premises of the company against which company had deposited Rs 25 Lacs under protest. Two FIRs have been filed in the court but SSP has issued order for reinvestigation in the cases. In view of hope of deletion of whole demand, company has not made any provision against the said demand.

Figures in Rs.

Particulars	31st March 2016	31st March 2015
B. Commitments		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	1,92,23,658.00	1,89,31,872.00

- (i) Company has not made any provision as required to be made on long terms contracts in the absence of any material foreseeable losses.
- (ii) Company has no derivative contracts, hence no provision required for foreseeable losses has been made.

26. OTHER NOTES ON ACCOUNTS

26.1 Quantitative details

The company is primarily engaged in providing entertainment services which cannot be expressed in any generic unit. Hence it is not possible to give the Quantitative details and certain information as required under paragraph 5 (viii) (c) of general instructions for preparation of the Statement of Profit and Loss as per Schedule III to the Companies Act, 2013.



26.2 Contingencies and events occurring after balance sheet date

There are no contingencies and events that have occurred after balance sheet date.

26.3 Prior period debits/ credits

Prior period debits / credits are as under:

<u>Particulars</u>	<u>Figures in Rs.</u>	
	<u>31st March 2016</u>	<u>31st March 2015</u>
Other expenses	5,29,088.00	1,14,694.00
Other income	20,41,531.00	28,52,794.00

26.4 Effect of changes in foreign exchange rate in the Statement of Profit and Loss

Effect of changes in foreign exchange rate is as under:

<u>Particulars</u>	<u>Figures in Rs.</u>	
	<u>31st March 2016</u>	<u>31st March 2015</u>
Income/ (Expenses)	61.00	(962.00)

26.5 Imports (Valued on cost, insurance and freight basis)

<u>Particulars</u>	<u>Figures in Rs.</u>	
	<u>31st March 2016</u>	<u>31st March 2015</u>
Capital Goods	75,25,812.00	2,62,53,447.00

26.6 Activity in foreign currency

<u>Particulars</u>	<u>Figures in Rs.</u>	
	<u>31st March 2016</u>	<u>31st March 2015</u>
Earnings in foreign currency	0.00	0.00
Expenditure in foreign currency	0.00	0.00

26.7 Earning per share

<u>Particulars</u>	<u>Figures in Rs.</u>	
	<u>31st March 2016</u>	<u>31st March 2015</u>
a) Basic Earnings per share		
Numerator for earnings per share		
Profit after taxation	(8,69,32,850.22)	(6,95,57,054.96)
Denominator for earnings per share		
Weighted number of equity shares outstanding during the period (Nos.)	12020000	12020000
Earnings per share – Basic (One equity share of Rs.10/= each)	(7.23)	(5.79)
b) Diluted Earnings per share		
Numerator for earnings per share		
Profit after taxation	(8,69,32,850.22)	(6,95,57,054.96)
Denominator for earnings per share		
Weighted number of equity shares outstanding during the period (Nos.)	12020000	12020000
Earnings per share – Diluted (One equity share of Rs.10/= each)	(7.23)	(5.79)



26.8 Related parties transactions

The related parties as per the terms of Accounting Standard-18, “Related Party Disclosures”, notified under the Companies (Accounting Standard) Rules, 2006 (as Amended) are disclosed below:

(A) List of related parties

Name of subsidiaries	Country	In %	
		Holding as at March’ 31, 2016	Holding as at March’ 31, 2015
Sea News Network Limited	India	100	100
Jain Telemedia Services Limited	India	100	100

(B) List of enterprises in which directors exercise significant influence

Particulars	Country	Nature of relationship
Sea Vaishno Cable Network LLP	India	LLP
Your Cable Broadband LLP	India	LLP
Jinvani Media Venture Limited	India	Group Company
My Digital Network Limited	India	Group Company
Sea Shoppers Private Limited	India	Group Company
Sea Print Media and Publication Limited	India	Group Company

(C) List of key management personnel as defined under Accounting Standard (AS) 18, “Related Party Disclosures”

Whole-time directors	
Mr. Neeraj Jain	Chairman & MD
Mr. Pankaj Jain	Whole-time Director
Mr. Akshay Kumar Jain	Whole-time Director
Directors	
Mrs. Sonal Jain W/O Mr. Neeraj Jain	Director
Relatives of whole-time directors	
Mrs. Chhaya Jain	Wife of Mr. Pankaj Jain
Mrs. Sonal Jain	Wife of Mr. Neeraj Jain

(D) Details of transactions during the period:

Particulars	Figures in Rs.	
	31 st March 2016	31 st March 2015
Capital transactions		
Financing transactions (Investments in shares)		
Subsidiaries		
Sea News Network Limited	0.00	0.00
Jain Telemedia Services Limited	0.00	0.00
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	0.00	(29,00,000.00)
Loans accepted		
Key Management personnel		



Mr. Neeraj Jain	1,04,05,883.00	73,09,041.00
Mr. Pankaj Jain	3,02,620.00	5,00,986.00
Mr. Akshay Kumar Jain	4,17,633.00	39,07,562.00
Loans repaid		
Key Management personnel		
Mr. Neeraj Jain	84,08,703.00	10,00,904.00
Mr. Pankaj Jain	8,01,972.00	0.00
Mr. Akshay Kumar Jain	10,01,763.00	29,00,756.00
Maximum amount of loans outstanding during the period		
Key Management personnel		
Mr. Neeraj Jain	87,02,786.00	63,08,137.00
Mr. Pankaj Jain	5,00,986.00	5,00,986.00
Mr. Akshay Kumar Jain	10,06,806.00	39,00,000.00
GUARANTEE RECEIVED		
Subsidiaries		
Sea News Network Limited Jain Telemedia Services Limited	60,11,00,000.00	56,11,00,000.00
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited		
Revenue transactions		
Rendering of Services		
Subsidiaries		
Sea News Network Limited	90,00,796.00	94,31,685.00
Jain Telemedia Services Limited	1,02,54,150.00	96,96,668.00
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	11,54,021.00	8,61,965.00
My Digital Network Limited	6,83,610.00	3,93,260.00
Availing of Services		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	52,262.00	8,58,869.00
Rent Paid		
Key Management personnel		
Mr. Neeraj Jain	6,00,000.00	6,00,000.00
Mr. Pankaj Jain	6,00,000.00	6,00,000.00
Interest Paid		
Key Management personnel		
Mr. Neeraj Jain	34,783.00	9,041.00
Mr. Pankaj Jain	1,634.00	986.00
Mr. Akshay Kumar Jain	17,633.00	7,562.00
Managerial remuneration		
Key Management Personnel		
Mr. Neeraj Jain	30,00,000.00	30,00,000.00
Mr. Pankaj Jain	9,00,000.00	9,00,000.00
Mr. Akshay Kumar Jain	11,70,967.00	12,00,000.00
Salary Paid		



Relatives of key management personnel		
Mrs. Chhaya Jain	6,00,000.00	6,00,000.00
Mrs. Sonal Jain	5,40,000.00	6,00,000.00
Re-imbursement of expenses paid		
Key Management personnel		
Mr. Neeraj Jain	1,68,714.00	1,61,898.00
Mr. Akshay Kumar Jain	67,013.00	572.00

(E) **Details of amounts due to or due from related parties as at March 31, 2016 and March 31, 2015 are as follows:**

Particulars	Figures in Rs.	
	31st March 2016	31st March 2015
Trade receivables		
Subsidiaries		
Sea News Network Limited	1,05,85,444.00	26,55,010.00
Jain Telemedia Services Limited	3,55,356.00	37,15,206.00
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	6,75,595.00	1,01,686.00
My Digital Network Limited	9,69,183.00	3,58,260.00
Other receivables		
Subsidiaries		
Sea News Network Limited	19,00,000.00	0.00
Jain Telemedia Services Limited	15,61,224.00	5,61,224.00
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	15,71,075.00	16,23,337.00
Trade payables		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	0.00	1,82,120.00
Loan payables		
Key Management personnel		
Mr. Neeraj Jain	83,05,317.00	63,08,137.00
Mr. Pankaj Jain	1,634.00	5,00,986.00
Mr. Akshay Kumar Jain	4,22,676.00	10,06,806.00
Other payables		
Key Management personnel		
Mr. Neeraj Jain Salary a/c	3,11,500.00	2,36,720.00
Mr. Pankaj Jain Salary a/c	3,23,000.00	75,000.00
Mr. Akshay Kumar Jain Salary a/c	1,94,765.00	29,698.00
Mr. Neeraj Jain Rent a/c	1,70,000.00	45,000.00
Mr. Pankaj Jain Rent a/c	2,25,000.00	45,000.00
Mr. Neeraj Jain Reimbursement of Expenses	1,27,661.00	0.00
Relatives of Key Management personnel		
Mrs. Chhaya Jain	95,000.00	50,000.00
Mrs. Sonal Jain	0.00	50,000.00



26.9 Accounting for employee benefits

Disclosures pursuant to Accounting Standard 15 “Employee Benefits”

Defined Contribution Plan

Contribution to defined contribution plan, recognised as expense for the year is as under:-

Particulars	31st March 2016	31st March 2015
Employer’s contribution towards Provident Fund (PF)	13,25,203.00	8,92,629.00
Employer’s contribution towards Employee State Insurance (ESI)	6,18,454.00	6,37,198.00

Defined Benefit Plan

The employees' gratuity scheme is a Defined Benefit Plan (DBP). The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

a) Gratuity

Particulars	31st March 2016	31st March, 2015
Reconciliation of opening and closing balances of Defined Benefit Obligation		
Present value of obligation at the beginning of the year	27,45,805.00	24,11,244.00
Interest Cost	2,19,664.00	1,92,900.00
Current Service Cost	4,25,592.00	4,48,571.00
Benefits Paid	-	-
Actuarial (gain)/loss	(5,90,104.00)	(3,06,910.00)
Present value of obligation at the end of the year	28,00,957.00	27,45,805.00

a) Actuarial gain/ loss recognized		
Actuarial gain/(loss) –Obligation	5,90,104.00	3,06,910.00
Actuarial return on plan assets	-	-
Total Actuarial (gain)/loss	(5,90,104.00)	(3,06,910.00)
Actuarial (gain)/loss recognized in the period	(5,90,104.00)	(3,06,910.00)

b) The amount to be recognized in Balance Sheet		
Present value of obligation at the beginning of the year	28,00,957.00	27,45,805.00
Fair value of plan assets at the end of the period	-	-
Funded status / Difference	(28,00,957.00)	(27,45,805.00)
Net asses/ (Liability) recognized in the balance sheet	(28,00,957.00)	(27,45,805.00)

c) Expenses recognized in the statement of profit and loss		
Current service cost	4,25,592.00	4,48,571.00
Interest cost	2,19,664.00	1,92,900.00
Expected return on plan assets	-	-
Net actuarial (gain)/ Loss recognized in the period	(5,90,104.00)	(3,06,910.00)
Expenses recognized in the Statement of Profit and Loss	55,152.00	3,34,561.00



b) Leave encashment

Particulars	31st March 2016	31st March, 2015
a) Reconciliation of opening and closing balances of Defined Benefit Obligation		
Present value of obligation at the beginning of the year	4,25,712.00	3,35,285.00
Interest Cost	34,057.00	26,823.00
Current Service Cost	39,643.00	1,41,469.00
Benefits Paid	-	-
Actuarial (gain)/loss	(3,94,631.00)	(77,865.00)
Present value of obligation at the end of the year	1,04,781.00	4,25,712.00

b) Actuarial gain/ loss recognized		
Actuarial gain/(loss) –Obligation	3,94,631.00	77,865.00
Actuarial return on plan assets	-	-
Total Actuarial (gain)/loss	(3,94,631.00)	(77,865.00)
Actuarial (gain)/loss recognized in the period	(3,94,631.00)	(77,865.00)

c) The amount to be recognized in Balance Sheet		
Present value of obligation at the beginning of the year	1,04,781.00	4,25,712.00
Fair value of plan assets at the end of the period	-	-
Funded status / Difference	(1,04,781.00)	(4,25,712.00)
Net asses/ (Liability) recognized in the balance sheet	(1,04,781.00)	(4,25,712.00)

d) Expenses recognized in the statement of profit and loss		
Current service cost	39,643.00	1,41,469.00
Interest cost	34,057.00	26,823.00
Expected return on plan assets	-	-
Net actuarial (gain)/ Loss recognized in the period	(3,94,631.00)	(77,865.00)
Expenses recognized in the Statement of Profit and Loss	(3,20,931.00)	90,427.00

Actuarial assumptions

a) Economic Assumptions		
Discount rate	8.00	8.00
Future salary increase	5.50	5.50
Expected rate return on plan assets	0.00	0.00
b) Demographic Assumption		
Retirement age	60	60
Mortality Table	IALM (2006-08)	IALM (2006-08)
Ages -	Withdrawal rate (%)	Withdrawal rate (%)
Up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

Actuarial Method

Projected unit credit (PUC) actuarial method has been followed in calculating the above liabilities as Certified by M/s Charan Gupta Consultants Pvt. Ltd. (Actuarial and Financial Consultants), Noida

**26.10 Segment reporting**

The company is a single product, single location company and hence the requirements of Accounting Standard 17 on Segment Reporting are not applicable.

26.11 In the opinion of Board –

- a) Sundry creditors, debtors, loans and advances as stated in the Balance sheet though not individually confirmed by the respective parties are good and payable/ receivable to the full extent in the ordinary course of business.
- b) Short term loans, advances & creditors have been classified as such that these assets and liabilities will be realised /paid within the period of twelve month from the date of balance sheet though in some cases old litigations are pending but expected to be completely closed within that period.

26.12 Previous year figures have been regrouped/ reclassified wherever necessary to make them comparable with the current year figures.

26.13 Note no. 1 to 26 form integral part of the balance sheet and statement of profit and loss.

The accompanying notes are an integral part of the financial statements.

**As per our report of even date attached
For SURENDRA G. & COMPANY
FRN : 001757C
Chartered Accountants**

(S.K.GARG)
Proprietor
M.No. 070974
Place : Agra
Date : 30-May-2016

For and on behalf of the Board

Neeraj Jain
Chairman and Managing Director

Pankaj Jain
Director

Vandana Rathore
Company Secretary



INDEPENDENT AUDITOR'S REPORT

To,
The Members of SEA TV NETWORK LIMITED

To Board of Directors of SEA TV NETWORK LIMITED

We have audited the consolidated year to date results for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiaries included in the consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.1207.37 Lac as at 31st March 2016; as well as the total revenue of Rs.49.22 Lac as at 31st March 2016. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on financial results year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and Page 18 of 26
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for year to date results for the period from 1st April 2015 to 31st March 2016.

For Surendra G and Company
FRN 001757C
Chartered Accountants

(Surendra Garg)
Proprietor
M.No. 070974
Place : AGRA
Date : 30-May-2016



CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2016

(Amount in Rs.)

PARTICULARS	Note No.	FIGURES AS AT 31.03.2016	FIGURES AS AT 31.03.2015
I EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
a. Share Capital	2	120,200,000.00	120,200,000.00
b. Reserves & Surplus	3	242,730,152.41	336,892,069.19
c. Money received against share warrants		-	-
		<u>362,930,152.41</u>	<u>457,092,069.19</u>
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3 NON-CURRENT LIABILITIES			
a. Long-Term Borrowings	4	507,105,936.19	465,876,310.00
b. Deferred Tax Liabilities (Net)	5	29,981,712.00	29,819,057.00
c. Other Long Term Liabilities	6	134,005,593.00	123,941,938.00
d. Long-Term Provisions	7	3,187,780.00	3,406,448.00
		<u>674,281,021.19</u>	<u>623,043,753.00</u>
4 CURRENT LIABILITIES			
a. Short-Term Borrowings	8	79,573,835.33	76,356,599.00
b. Trade Payables	9	97,580,960.60	109,390,505.88
c. Other Current Liabilities	10	103,351,947.44	39,599,942.55
d. Short-Term Provisions	11	1,968,878.00	1,199,404.00
		<u>282,475,621.37</u>	<u>226,546,451.43</u>
TOTAL		<u>1,319,686,794.97</u>	<u>1,306,682,273.62</u>
II ASSETS			
1 NON-CURRENT ASSETS			
a. FIXED ASSETS	12		
(i) Tangible Assets		514,948,853.20	566,914,656.49
(ii) Intangible Assets		964,418.43	905,216.43
(iii) Capital Work-in-Progress		130,915,761.66	106,262,986.66
(iv) Intangible Assets under Development		-	-
b. Non-Current Investments	13	2,365,000.00	2,365,000.00
c. Deferred Tax Assets (net)		-	-
d. Long-Term Loans and Advances	14	47,490,532.79	45,034,441.72
e. Other Non-Current Assets	15	291,268,564.01	224,746,129.46
		<u>987,953,130.09</u>	<u>946,228,430.76</u>
2 CURRENT ASSETS			
a. Current Investments		-	-
b. Inventories		-	-
c. Trade Receivables	16	124,306,315.62	129,183,944.17
d. Cash and Cash Equivalents	17	12,581,512.26	17,743,813.89
e. Short-Term loans and Advances	18	194,845,837.00	213,420,121.80
f. Other Current Assets		-	105,963.00
		<u>331,733,664.88</u>	<u>360,453,842.86</u>
Significant Accounting Policies	1		
Contingent Liabilities and Commitments	25		
Other Notes on Accounts	26		
TOTAL		<u>1,319,686,794.97</u>	<u>1,306,682,273.62</u>

As per our report of even date attached

For SURENDRA G. & COMPANY

FRN : 001757C

Chartered Accountants

(S.K.GARG)

Proprietor

M.No. 070974

Place : Agra

Date : 30-May-2016

For and on behalf of the Board

Neeraj Jain

Chairman and Managing Director

Pankaj Jain

Director

Vandana Rathore

Company Secretary



SEA TV NETWORK LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2015 TO 31.03.2016

(Amount in Rs.)

PARTICULARS	Note No.	FIGURES FOR THE PERIOD ENDED 31.03.2016	FIGURES FOR THE PERIOD ENDED 31.03.2015
I. Revenue from Operations	19	173,155,719.00	202,268,008.00
II. Other Income	20	4,577,374.00	7,979,550.16
III. Total Revenue (I + II)		177,733,093.00	210,247,558.16
IV. Expenses :			
Cost of material consumed		-	-
Purchase of stock in trade		-	-
Changes in inventories of finished goods, work in progress and stock in trade		-	-
Employee Beneficit Expense	21	34,796,663.00	40,625,978.00
Finance Costs	22	68,651,796.19	57,668,287.00
Depreciation and Amortization Expense	23	66,667,911.29	69,919,813.82
Other Expenses	24	100,676,802.30	120,896,616.52
Total Expenses		270,793,172.78	289,110,695.34
V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		(93,060,079.78)	(78,863,137.18)
VI. EXCEPTIONAL ITEMS		-	-
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		(93,060,079.78)	(78,863,137.18)
VIII. EXTRAORDINARY ITEMS			
IX. PROFIT BEFORE TAX (VII-VIII)		(93,060,079.78)	(78,863,137.18)
X. TAX EXPENSE:			
(1) Current Tax		1,161,827.00	222,645.00
(2) Deferred Tax		162,655.00	2,013,167.00
XI. PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS(IX-X)		(94,384,561.78)	(81,098,949.18)
XII. PROFIT FROM DISCONTINUING OPERATIONS		-	-
XIII. TAX EXPENSES OF DISCONTINUING OPERATIONS		-	-
XIV. PROFIT FROM DISCONTINUING OPERATIONS (after tax)(XII-XIII)		-	-
XV. PROFIT FOR THE PERIOD (XI + XIV)		(94,384,561.78)	(81,098,949.18)
XVI. Earnings per equity share:			
(1) Basic		(7.85)	(6.75)
(2) Diluted		(7.85)	(6.75)
Significant Accounting Policies	1		
Contingent Liabilities and Commitments	25		
Other Notes on Accounts	26		

As per our report of even date attached
For SURENDRA G. & COMPANY
FRN : 001757C
Chartered Accountants

(S.K.GARG)
Proprietor
M.No. 070974
Place : Agra
Date : 30-May-2016

For and on behalf of the Board

Neeraj Jain
Chairman and Managing Director

Pankaj Jain
Director

Vandana Rathore
Company Secretary



Consolidated Cash Flow Statement for the year ended 31st March 2016

(Amount in Rs.)

PARTICULARS	FOR THE YEAR ENDED 31-March-2016	FOR THE YEAR ENDED 31-March-2015
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and after prior Period Adjustments	(93,060,079.78)	(78,863,137.18)
Adjustments for:		
Depreciation	66,118,696.29	69,769,809.82
Interest Income	(805,450.00)	(7,335,666.00)
Loss on Sale of Assets	-	-
Interest & Finance Charges	68,651,796.19	57,668,287.00
Differed Revenue & Miscellaneous Exp. Written Off	105,963.00	-
Operating Profit before working capital changes	41,010,925.70	41,239,293.64
Adjustments for:		
Sundry Debtors	4,877,628.55	9,691,027.67
Loans & Advances	18,574,284.80	41,878,443.09
Gratuity & Leave Encashment Provision	-	(80,048.00)
Current Liabilities	52,711,933.61	(10,525,504.06)
Cash Generated from Operations	117,174,772.66	82,203,212.34
Miscellaneous Expenses Incurred	-	-
Non Current Assests/Liabilities-Net	59,133,538.62	67,619,067.53
Direct taxes paid	939,182.00	222,645.00
Net Cash used in Operating Activities (A)	57,102,052.04	14,361,499.81
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(38,864,870.00)	(52,378,770.60)
Investment in subsidiaries	-	2,900,000.00
Interest Income	805,450.00	7,335,666.00
Net cash used in Investing Activities (B)	(38,059,420.00)	(42,143,104.60)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(68,651,796.19)	(57,668,287.00)
Proceeds of short term borrowings	1,863,526.33	3,323,734.00
Re-payment of short term borrowings	(2,697,696.00)	(38,206,950.25)
Proceeds of long term borrowings	41,610,192.00	83,032,101.00
Re-payment of long term borrowings	(380,565.81)	-
Proceeds of Unsecured Loan	4,051,406.00	7,815,929.00
Net Cash from Financing Activities (C)	(24,204,933.67)	(1,703,473.25)
Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)	(5,162,301.63)	(29,485,078.04)
OPENING CASH BALANCE	17,743,813.89	47,228,891.93
CLOSING CASH BALANCE	12,581,512.26	17,743,813.89

Significant Accounting Policies	1
Contingent Liabilities and Commitments	25
Other Notes on Accounts	26

Notes on accounts form part of integral part of the cash flow statement.

As per our report of even date attached
For SURENDRA G. & COMPANY
FRN : 001757C
Chartered Accountants

(S.K.GARG)
Proprietor
M.No. 070974
Place : Agra
Date : 30-May-2016

For and on behalf of the Board

Neeraj Jain
Chairman and Managing Director

Pankaj Jain
Director

Vandana Rathore
Company Secretary



1. Significant Accounting Policies

1.1 Basis of preparation of financial statements

These consolidated financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements comprise the financial statements of Sea Tv Network Limited (the company) and its subsidiaries. The company and its subsidiaries constitute the Sea Tv group. Reference in these notes to the company or Sea TV shall mean to clued Sea TV Network Limited and / or any of its subsidiaries, consolidated in these financial statements unless otherwise stated. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

1.2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provision for doubtful debts; future obligations under employees retirement benefit plans, income taxes, post sales customer support and the useful lives of fixed tangible and intangible assets. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could results in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

1.3 Revenue recognition

Revenue is primarily derived from carriage fee, time and space selling and income from LCO. Revenue is recognized as the related services are performed/ provided to the clients.

The Company presents revenues net of indirect taxes in its statement of Profit and Loss.

Profit from sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying cost of the investment.

Lease rentals are recognized rateably on a straight-line basis over the lease term.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

1.4 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits requires to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.5 Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.



1.6 Intangible assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.7 Depreciation and amortization

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as per schedule II of the companies Act, 2013 except in case of set top boxes useful lives as estimated by the management. Depreciation for assets purchased/ sold during the period is proportionately charged. The Management estimates the useful lives for the fixed assets as follows:

Buildings	60 years
Plant & Machinery (other than set top boxes)	15 years
Set top Boxes (1) *	6 years
Set top Boxes (2) *	10 years
Furniture & Fixture	10 years
Electric fittings	10 years
Computers	3 years
Vehicles	8-10 years

- For these classes of assets, based on manufacturer's technical evaluation, the management believes that the useful lives as given above represent the period over which the management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under part C of Schedule II of the Companies Act, 2013.

Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis commencing from the date of assets is available to the company for its use.

1.8 Impairment

The management periodically assesses, using external and internal sources, whether there is an indication that an assets may be impaired. If any indications exist, the recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

1.9 Retirement benefits to employees

Gratuity

The employees' gratuity scheme is a Defined Benefit Plan (DBP). The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method on the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company recognizes the net liability of the gratuity in the Balance sheet and expenses in statement of Profit and Loss in accordance with Accounting Standard (AS) 15, "Employee Benefits".

Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the Company make monthly contributions to the provident fund equal to a specified percentage of salary.

Leave encashment

The obligation for leave encashment is provided on the basis of earned leave standing to the credit of the employees. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method on the balance sheet date, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company recognizes the net



liability of the leave encashment in the Balance sheet and expenses in statement of Profit and Loss in accordance with Accounting Standard (AS) 15, "Employee Benefits"

1.10 Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Foreign currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such transactions are included in the statement of profit and loss.

Foreign currency denominated non-monetary liabilities is translated at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such transactions are included in the respective assets.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transactions. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

1.11 Taxes on income

a) Current tax

- i) Current income tax is measured at the amount expected to be paid to taxation authorities in accordance with the Income Tax Act, 1961 enacted in India by using tax rates and the tax laws that are enacted at the reporting date after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.
- ii) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognised as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after certain period and the resultant asset can be measured reliably.

b) Deferred tax

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reversed in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the timing differences at the end of the an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset as they relate to income taxes levied by the same taxation authority.

1.12 Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period, Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares.



1.13 Investments

Trade investments are the investments made to enhance the Company's business interest. Investments are either classified as current or non-current based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.14 Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with remaining maturity at the date of purchase of three months or less and that they are readily convertible to known amounts of cash to be cash equivalents.

1.15 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.16 Leases

Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

1.17 Borrowing costs

Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of respective asset. All other borrowing costs are recognised as expenses in the period in which they occur.



NOTES TO ACCOUNTS

PARTICULARS	(Amount in Rs.)	
	FIGURES FOR THE PERIOD ENDED 31.03.2016	FIGURES FOR THE PERIOD ENDED 31.03.2015
2. SHARE CAPITAL		
(a) AUTHORISED 1,70,00,000 Equity shares of Rs 10/= each (Prev.year 1,70,00,000 equity Share of Rs.10/= each)	170,000,000.00	170,000,000.00
(b) ISSUED, SUBSCRIBED AND FULLY PAID 12,020,000 (Previous year 12,020,000) equity shares of Rs.10/- each	120,200,000.00	120,200,000.00
(c) VALUE PER SHARE (Rs.)	10.00	10.00
(d) RECONCILIATION OF SHARES		
Opening Balance of Shares	12,020,000	12,020,000
Shares Issued	NIL	NIL
Buy-Back of Shares	NIL	NIL
Closing Balance of Shares	12,020,000	12,020,000
(e) RIGHTS, PREFERENCES AND RESTRICTIONS ON DISTRIBUTION OF DIVIDEND AND THE REPAYMENT OF CAPITAL	NIL	NIL
(f) SHARES HELD BY -		
Holding Company	NIL	NIL
Subsidiaries Company	NIL	NIL
Associates Company	NIL	NIL
(g) SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES		
(i) Mr. Neeraj Jain	6,782,800	6,782,800
(h) SHARES RESERVED UNDER -		
Options	NIL	NIL
Contracts/Commitments for the sale of shares/Disinvestment	NIL	NIL
(i) AGGREGATE NO. OF SHARES ALLOTTED AS FULLY PAID FOR THE PERIOD OF FIVE YEARS IMMEDIATELY PRECEDING		
Pursuant to contract(s) without payment being received in cash	NIL	NIL
By way of bonus shares	NIL	NIL
Shares bought back	NIL	NIL
(j) SECURITIES CONVERTIBLE INTO EQUITY/PREFERENCE SHARES	NIL	NIL
(k) CALLS UNPAID BY -		
Directors and officers	NIL	NIL
Others	NIL	NIL
(l) FORFEITED SHARES (Amount originally paid up)	NIL	NIL
3. RESERVES AND SURPLUS		
SECURITIES PREMIUM RESERVE		
As per last balance sheet	409,589,226.42	409,589,226.42
Add : Additions	-	-
Less: Share Issue Expenses	-	-
Less: Preliminary Expenditure	-	-
	409,589,226.42	409,589,226.42

**GENERAL RESERVE**

As per Last Balance Sheet	9,000,000.00	9,000,000.00
Add: Transferred from Profit & Loss A/c	-	-
	<u>9,000,000.00</u>	<u>9,000,000.00</u>

SURPLUS i.e. BALANCE IN STATEMENT OF PROFIT AND LOSS

As per last balance sheet	(81,697,157.23)	(1,516,603.24)
Add: Excess Depreciation Charge upto 31.03.2014 written back as per schedule II of the Companies Act 2013	-	918,395.19
Add: Adjustment of provision of Income Tax FY 2014-15	222,645.00	
Add: Profit as per statement of profit and loss	(94,384,561.78)	(81,098,949.18)
Less: Transfer to General Reserve	-	-
	<u>(175,859,074.01)</u>	<u>(81,697,157.23)</u>
	<u>242,730,152.41</u>	<u>336,892,069.19</u>

**4. LONG TERM BORROWINGS
TERM LOANS****(a) Secured**

From Banks-Term Loans	463,024,962.19	439,896,579.00
From Banks-FITL	43,539,994.00	25,979,731.00
From Other Parties	540,980.00	-
	<u>507,105,936.19</u>	<u>465,876,310.00</u>

Nature of Security**Term Loan From Banks****1. Primary Security**

- a. For working capital - exclusive charge by way of hypothecation of stock & book debtors of company present & future both.
- b. For Term loan- exclusive charge by way of hypothecation on fixed assets/project assets.

2. Collateral Security:

Equitable mortgage of Land and building at Madhav Kunj, Loha Mandi ward, Agra, bearing no.47-B/5, 5-A, 4-A & 4-B. Owner- M/s Sea TV Network Ltd. valued Rs. 9.34 crores as on 11/01/2013.

Equitable mortgage of house no. 148, Manas Nagar, Loha Mandi ward, Agra. Owner-Neeraj Jain & Pankaj Jain valued Rs. 3.15 crores as 11/01/2013.

Equitable mortgage of residential plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing no.50. Owner- Pankaj Jain. valued Rs. 0.17 crores as on 11/01/2013.

Equitable mortgage of residential plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing no.43. Owner- Pankaj Jain. valued Rs. 0.12 crores as on 11/01/2013.

Equitable mortgage of Commercial plot at Prem Puri, Mauza Baroli Ahir, Tajganj, Agra, bearing Kh.no.860. Owner- Sea TV Network Limited. valued Rs. 0.65 crores as on 11/01/2013.

Equitable mortgage of residential plot at Gayatri City, Mauza Lakhanpur, Lohamandi Ward, Agra, bearing

Term of Repayment

1. Repayment of Restructured of Term Loan I of Rs.12.82 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installment of Rs.5.83 lacs for 1st 6 months, Rs. 10.87 lacs p.m for next 24 months, 16.30 lacs p.m for next 12 months, Rs. 21.74 lacs p.m for next 24 months and Rs. 22.64 lacs p.m. in next 11 months and last installment of Rs. 19.74 lac. Interest for Oct, 2014 to September, 2015 will be serviced from FITL proposed, thereafter will be paid as and when due @ BR+ 4%. Applicable on restructured term loan outstanding of Rs. 1282 lacs.

2. Repayment of Restructured amount of Term Loan II of Rs.9.17 Crores will commence from October'2016 and shall be repayable in 78 months by monthly installments of Rs. 4.52 lacs p.m for the 1st 6 months, Rs. 7.75 lacs p.m. for next 24 months, Rs. 11.63 lacs p.m. for next 12 months, Rs. 15.51 lacs p.m. for next 24 months and Rs. 17.06 lacs p.m. in next 11 months and last installment of Rs. 4.42 lac. The interest for October, 2014 to September, 2015 will be serviced from FITL proposed, thereafter, will be paid as and when due @ BR+4%. Applicable on restructured term loan outstanding of Rs. 917 lacs.

3. Repayment of restructured amount of term loan of Rs. 21.40 crores will commence from Oct, 2016 and shall be repayable in 78 structured monthly



no.A-12. Owner- Neeraj Jain. valued Rs. 0.46 crores as on 11/01/2013.

Equitable mortgage of residential plot at Gayatri City, Mauza Lakhanpur, Lohamandi Ward, Agra, bearing no.A-1. Owner- Neeraj Jain. valued Rs. 0.46 crores as on 11/01/2013.

Equitable mortgage of commercial plot at Pushp Puneet Villa, Mauza Bhogipura, Shahganj, Agra, bearing Shop no.38. Owner- Sea TV Network Limited. valued Rs. 0.18 crores as on 11/01/2013.

Equitable mortgage of commercial plot at Pushp Puneet Villa, Mauza Bhogipura, Shahganj, Agra, bearing Shop no.32. Owner- Sea TV Network Limited. valued Rs. 0.18 crores as on 11/01/2013.

Pledged of 3605320 Shares of Sea TV Network Limited in the name of Mr.Neeraj Jain-CMD (exclusive for our Bank)

Residential Flat No.218, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.50 crores

Residential Flat No.403, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.30 crores

Residential Flat No.408, Pushp Puneet Villa, Maruti Estate Crossing, Shahganj, Bodla Road, Agra Owner-Sea Tv Network Limited valued Rs. 0.30 crores

Residential Flat No.401, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Flat No.403, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Residential Flat No.404, Pushpanjali Seasons, Phase-I, Block D-2, C Tower, Jaganpur, Dayal Bagh, Agra Owner-Sea Tv Network Limited valued Rs. 0.65 crores

Pledge of 30% shares of its subsidiary companies : 1. Pledge of 4035000 shares of M/s Sea News Network Limited in the name of M/s Sea TV Network Limited@face value of Rs.10.00 per share. 2. Pledge of 2685000 Shares of M/s Jain Telemedia Services Limited@face value of Rs.10.00 per share.

Supplemental equitable mortgage of House admeasuring 464.45 sq.mtrs situated at 4, Pandav Nagar, NH-2,Shahganj,Agra in the name of spouses of promoters viz. Mrs. Chhaya Jain w/o Shri Pankaj Jain and Mrs. Sonal Jain w/o Shri Neeraj Jain valued at Rs.3.75cr dated 04.06.2012

Residential Flat No.104, Gayatri Retreat, Tower No.B-2, 1st Floor ,Taj Nagri, Phase-II, Agra Owner-Sea News Network Limited valued Rs. 0.36 crores

Residential Flat No.204, Gayatri Retreat, Tower No.B-2, 1st Floor ,Taj Nagri, Phase-II, Agra Owner-Jain Telemedia Services Limited valued Rs. 0.36 crores

Car Loan Details- Sea News Network Limited

Primary Security

First and exclusive charge over motor vehicle to Axis

installments of Rs. 10.40 lacs p.m. for the 1st 6 months, Rs. 17.83 lacs p.m. for next 24 months, Rs. 26.75 lacs p.m. for next 12 months , Rs. 35.67 lacs p.m. for next 24 months , Rs. 39.23 lacs p.m. in next 11 months and last installment of Rs. 441.07 lacs. The interest for October, 2014 to September 2015 will be serviced from FITL proposed, thereafter, will be paid as and when due @ BR+4%.

4. Repayment amount of term loan of Rs. 4.00 crores will commence from April' 2017 to March' 2020 and shall be repayable in 36 monthly installments of Rs.4.17 lacs p.m. for the 1st 12 months, Rs.8.33 lacs p.m. for next 12 months, Rs.20.83 lacs p.m. for next 11 months , and last installment of Rs.20.87 lac. The interest on WCTL shall be paid as and when due @ BR+4%.

5. Repayable in 60 equal monthly installments. i.e. Repayment will commence from October'2015. The Interest on FITL shall be paid as and when due.

1. Repayable in 60 equal monthly installments of



Bank Limited by way of hypothecation of Rs.9,41,000/- and Mr.Vivek Jain, Director is the co-borrower.

Car Loan Details- Jain Telemedia Services Limited

Primary Security

1. First and exclusive charge over two motor vehicle to Kotak Mahindra Prime Limited by way of hypothecation of Rs.13,32,000/-. And Mr.Akshay Kumar Jain , Director is the co-borrower.

2. First and exclusive charge over motor vehicle to HDFC Bank Limited by way of hypothecation of Rs.7,93,158/-and Mr.Akshay Kumar Jain , Director is the co-borrower.

3. Guarantor

Mr. Neeraj Jain, Mr. Pankaj Jain, Mr. Akshay Kumar Jain , Mrs Sonal Jain, Mrs Chhaya Jain & Sea News Network Limited, Jain Telemedia Services Limited, Sea Print Media and Publication Limited

(b) **Unsecured**

From Banks

From Other Parties

Rs.20,229/- i.e. Repayment will commence from December 2014.

1. Repayable in 36 equal monthly installments of Rs.18,050/- & Rs.25,110/- i.e. Repayment will commence from July 2015 & September 2015 respectively.

2. Repayable in 36 monthly installments of Rs.25465/-i.e. Repayment will commence from March 2016

	-	-
	-	-
	-	-
5. DEFERRED TAX LIABILITIES (Net)		
Deferred Tax Liabilities arising on account of:		
Depreciation Differences	31,062,428.00	30,974,109.00
Less : Deferred Tax Assets arising on account of:		
Provision for employee Benefits	1,080,716.00	1,155,052.00
	<u>29,981,712.00</u>	<u>29,819,057.00</u>
6. OTHER LONG TERM LIABILITIES		
OTHER PAYABLES		
Security deposit from Customers	134,005,593.00	123,941,938.00
	<u>134,005,593.00</u>	<u>123,941,938.00</u>
7. LONG TERM PROVISIONS		
(a) Provision For Employee Benefits	3,187,780.00	3,406,448.00
(b) Others	-	-
	<u>3,187,780.00</u>	<u>3,406,448.00</u>
8. SHORT TERM BORROWINGS		
(a) LOANS REPAYABLE ON DEMAND		
Secured		
From Banks		
Cash Credit limit (Payable on Demand)	67,706,500.33	68,297,922.00
(Security, Guarantee mentioned in Long Term Secured Loan i.e. Note-4)		
Vehicle Loan (Payable on Demand)	-	242,748.00
(Payable within 12 Months)		
From Other Parties	-	-
	<u>67,706,500.33</u>	<u>68,540,670.00</u>
Unsecured		
From Directors	11,867,335.00	7,815,929.00
From Other Parties	-	-
	<u>11,867,335.00</u>	<u>7,815,929.00</u>

**9. TRADE PAYABLES**

(a) Trade Payables		
Payable to Related party	1,076,922.00	1,076,922.00
Others	96,504,038.60	108,313,583.88
(b) Others	-	-
	<u>97,580,960.60</u>	<u>109,390,505.88</u>

(a) Trade payable include Rs. NIL due to subsidiary company (previous Period Rs. NIL)

(b) There is no micro, small and medium enterprises, as defined in the micro, small, medium enterprises development act, 2006, to whom the company owes dues.

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

10. OTHER CURRENT LIABILITIES

INCOME RECEIVED IN ADVANCE	16,296,558.55	11,281,056.55
OTHER PAYABLES		
Book Overdraft	12,667,289.89	23,403,319.00
Term loan Installment payable within 12 months	55,341,001.00	-
Security Deposit from Customers	-	160,481.00
Service Tax, TDS & Other Tax Payable	19,047,098.00	4,755,086.00
	<u>103,351,947.44</u>	<u>39,599,942.55</u>

(a) Income received in advance includes Rs. NIL due to subsidiary company (previous year Rs. NIL)

(b) Book overdraft includes cheques issued but not yet presented in banks for payments Rs. 1,26,67,289.89 (Previous Period Rs. 2,72,10,876/-)

11. SHORT TERM PROVISIONS

(a) Provision for Employee Benefits	533,881.00	682,466.00
(b) Other Provisions -		
Provision For Income Tax (Net of Payments)	900,529.00	-
Provision For Expenses	534,468.00	516,938.00
	<u>1,968,878.00</u>	<u>1,199,404.00</u>



Note No.12 :- FIXED ASSETS										
CONSOLIDATED FIXED ASSETS & DEPRECIATION CHART FOR THE PERIOD 1ST APRIL 2015 TO 31ST MARCH 2016										
ITEMS	As on 01-04-2015	Additions	Deductions	As on 31-03-2016	As on 01-04-2015	For the Period	Depreciat on written back	As on 31-03-2016	SLM as on 31-03-2016	SLM as on 31-03-2015
TANGIBLE ASSETS										
Lands (Freehold)	19,116,521.00	-	-	19,116,521.00	-	-	-	-	19,116,521.00	19,116,521.00
Buildings	56,430,890.00	-	-	56,430,890.00	2,840,107.80	888,319.63	-	3,728,427.43	52,702,462.57	53,590,782.20
Plant & Machinery	600,143,973.12	11,607,020.00	-	611,750,993.12	132,810,397.60	60,456,729.87	-	193,267,127.47	418,483,865.65	467,333,575.52
Furniture & Fixtures	17,393,923.00	-	-	17,393,923.00	3,955,056.63	1,933,805.39	-	5,888,862.02	11,505,060.98	13,438,866.37
Electric fittings/Appl.	8,306,968.00	4,825.00	-	8,311,793.00	1,882,797.28	883,520.19	-	2,766,317.47	5,545,475.53	6,424,170.72
Computers	14,633,415.00	144,130.00	-	14,777,545.00	12,995,205.08	842,430.00	-	13,837,635.08	939,909.92	1,638,209.92
Vehicles	11,460,809.00	2,689,616.00	466,581.00	13,683,844.00	6,088,278.24	1,383,260.21	443,252.00	7,028,286.44	6,655,557.56	5,372,530.76
Sub Total	727,486,499.12	14,445,591.00	466,581.00	741,465,509.12	160,571,842.64	66,388,065.29	443,252.00	226,516,655.93	514,948,853.20	566,914,656.48
INTANGIBLE ASSETS										
Trade Mark	152,590.00	-	-	152,590.00	91,505.35	15,259.00	-	106,764.35	45,825.65	61,084.65
Software	770,927.00	-	-	770,927.00	745,010.70	23,790.00	-	768,800.70	2,126.30	25,916.30
Video Right	1,144,450.00	233,085.00	-	1,377,535.00	326,234.52	134,834.00	-	461,068.52	916,466.48	818,215.48
Sub Total	2,067,967.00	233,085.00	-	2,301,052.00	1,162,750.57	173,883.00	-	1,336,633.57	964,418.43	905,216.43
TOTAL	729,554,466.12	14,678,676.00	466,581.00	743,766,561.12	161,734,593.21	66,561,948.29	443,252.00	227,853,289.50	515,913,271.63	567,819,872.91
Previous year	677,381,116.62	53,355,108.50	1,181,759.00	729,554,466.12	92,883,178.57	69,820,862.83	969,448.19	161,734,593.21	567,819,872.91	584,497,938.05
Capital Work in Progress	-	-	-	-	-	-	-	-	130,915,761.66	106,262,986.66



13	NON-CURRENT INVESTMENTS		
	LONG TERM INVESTMENTS-Other		
(a)	Companies		
	Sea Print Media and Publication Limited	1,600,000.00	1,600,000.00
	1,60,000 Equity Shares of Rs.10 each		
	(NIL Equity Shares acquired during the year)		
		<u>1,600,000.00</u>	<u>1,600,000.00</u>
(b)	INVESTMENTS IN LLPs-Trade and Unquoted		
	Long Term Capital in LLP-at Cost		
	51% (Prev.year Nil) Interest in Vaishno Cable Network LLP	765,000.0	765,000.00
		<u>765,000.00</u>	<u>765,000.00</u>
(c)	INVESTMENTS IN MUTUAL FUNDS		
	During the period ,the company has not acquired and sold any investments in Mutual Fund	-	-
		<u>2,365,000.00</u>	<u>2,365,000.00</u>
	The basis of valuation - at cost		
	Aggregate Amount of quoted investments	NIL	NIL
	Aggregate Amount of unquoted investments	2,365,000.00	2,365,000.00
	Aggregate provision made for diminution in value of investments	-	-
	1. An investment of Rs. 180 by way of subscription in the equity shares of subsidiary company is being held in the name of the nominees of the company.		
	2. Profit on sale of investments is Rs. NIL for the Period ended March 31, 2016 (NIL for the Period ended March 31, 2015)		
14	LONG-TERM LOANS & ADVANCES		
	(unsecured but considered good)		
(a)	CAPITAL ADVANCES	20,064,753.00	19,964,753.00
(b)	SECURITY DEPOSITES	653,999.00	671,999.00
(c)	LOANS AND ADVANCES TO RELATED PARTIES	-	-
	Loan to Associate companies	-	-
	Loan & Advance to holding company	-	-
	Loan & Advance to subsidiary company	-	-
(d)	OTHER LOANS AND ADVANCES		
	Advances to executives and staff	672,324.00	743,834.00
	Advances recoverable in cash or in kind or for value to be received	5,341,423.00	6,836,328.73
	Balance with Govt. Authorities	20,758,033.79	16,817,526.99
		<u>47,490,532.79</u>	<u>45,034,441.72</u>
	Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
	Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
15	OTHER NON CURRENT ASSETS		
	Unsecured, considered good unless stated otherwise		
(a)	Other Receivables	291,268,564.01	224,746,129.46
	Other receivables are trade receivables outstanding for a long period expected to be received beyond a period of twelve months.		
		<u>291,268,564.01</u>	<u>224,746,129.46</u>
	Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-



	Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
(b)	PRELIMINARY EXPENDITURE		
	Opening Balance	-	105,963.00
	Less : Written Off During the Year	-	105,963.00
		-	-
		291,268,564.01	224,746,129.46
16	TRADE RECEIVABLES		
	Unsecured, considered good unless stated otherwise		
	Debts outstanding for a period exceeding six months		
	Considered good	43,019,176.00	41,669,327.01
	Considered doubtful	-	-
		43,019,176.00	41,669,327.01
	Less : Provisions for doubtful debts	-	-
		43,019,176.00	41,669,327.01
	Other debts		
	Considered good	81,287,139.62	87,514,617.16
		124,306,315.62	129,183,944.17
	Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
	Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
17.	CASH & CASH EQUIVALENTS		
(a)	BALANCE WITH BANKS		
	In Current Account	10,530,738.26	7,972,739.89
	In Fixed Deposit Accounts	-	-
		10,530,738.26	7,972,739.89
(b)	CHEQUES,DRAFTS ON HAND	-	-
(c)	CASH ON HAND	2,050,174.00	9,770,474.00
(d)	OTHERS (Stamps in hand)	600.00	600.00
		12,581,512.26	17,743,813.89
18.	SHORT TERM LOANS & ADVANCES		
	(Unsecured, considered good)		
(a)	CAPITAL ADVANCES	95,590,267.00	99,018,686.00
(b)	SECURITY DEPOSITES	10,000.00	10,000.00
(c)	LOANS AND ADVANCES TO RELATED PARTIES		
	Loan to Associate/Group companies	57,217,033.00	56,828,731.00
	Loan & Advance to holding company	-	-
	Loan & Advance to subsidiary company	-	-
(d)	LOANS AND ADVANCES TO OTHERS		
	Advance to executive and staff	379,201.00	262,473.00
	Prepaid expenses	2,090,586.00	2,081,651.00
	Intercompany loans	4,324,000.00	4,324,000.00
	Balance with Govt. Authorities	3,701,192.00	19,340,843.80
	Other loans & Advances	31,533,558.00	31,553,737.00
		194,845,837.00	213,420,121.80
	Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
	Debts due by firms or private companies in which any director is a partner or a director or a member	-	-



19. REVENUE FROM OPERATIONS

(a) Sale of services		
Income from Operations lco, carriage fee and time space selling	170,504,802.00	200,428,212.00
Income from Channel Operations	-	-
	<hr/>	<hr/>
	170,504,802.00	200,428,212.00
(b) Other revenue		
Rent earned	912,000.00	1,112,000.00
Teleport Charges received back	1,488,917.00	727,796.00
Fibre on Rent	250,000.00	-
	<hr/>	<hr/>
	2,650,917.00	1,839,796.00
	<hr/>	<hr/>
	173,155,719.00	202,268,008.00

20 OTHER INCOME

(a) Other Operating Income		
Interest From Bank Fixed Deposit	-	173,549.00
Interest on loan to Related Party	-	2,088,652.00
Interest on loan to others	395,862.00	5,058,966.00
Profit on Foreign Exchange Flauctions	61.00	-
Misc. Income	-	161,616.16
	<hr/>	<hr/>
	395,923.00	7,482,783.16
(b): Other Non-operating Income		
Other Income	979,495.00	-
Earlier Year Income	53,512.00	345,590.00
Liability No longer required written back	2,726,685.00	136,678.00
Profit on Sale of Fixed Assets	12,171.00	-
Interest on Income Tax Refund	409,588.00	14,499.00
	<hr/>	<hr/>
	4,181,451.00	496,767.00
	<hr/>	<hr/>
	4,577,374.00	7,979,550.16

21 EMPLOYEE BENEFIT EXPENSE

Salaries, Wages & Bonus	31,826,430.00	37,235,366.00
Contribution to EPF & ESI	2,618,277.00	2,240,485.00
Employee Welfare & Other Amenities	592,525.00	781,146.00
Gratuity and Leave Encashment	(240,569.00)	368,981.00
	<hr/>	<hr/>
	34,796,663.00	40,625,978.00
Employee benefit expenses include managerial remuneration as under:		
Salary, Wages & Bonus	5,370,967.00	5,537,420.00
Contribution towards PF	21,600.00	12,600.00

22 FINANCE COSTS

Interest to Director	362,614.00	17,589.00
Interest to Others	68,289,182.19	57,650,698.00
	<hr/>	<hr/>
	68,651,796.19	57,668,287.00

23 DEPRECIATION AND AMORTISATION EXPENSES

Depreciation of Tangible Assets	66,388,065.29	69,460,905.13
Amortisation of Intangible Assets	279,846.00	458,908.69
	<hr/>	<hr/>
	66,667,911.29	69,919,813.82

24 OTHER EXPENSE

Pay Channels	54,948,458.00	57,790,386.00
Carriage Fees Expenses	2,050,587.00	6,582,072.00
Line Maintenance Expenses	961,049.00	1,361,205.00
News Expenses	1,795,559.00	4,362,112.00
Programming Running Expenses	2,279,947.00	1,595,365.00



Power, Fuel & Electricity	7,525,290.00	8,988,366.00
Security Services Charges	-	44,823.00
Channel Tracking Expenses	-	159,500.00
Website & Software charges	142,579.00	189,384.00
WPC Fees	141,000.00	141,000.00
Foreign Exchange rate difference	-	962.00
Rent	1,201,250.00	1,490,238.00
Rates and Taxes	2,919,877.00	1,678,218.00
Repairs and Maintenance		
Plant & Machinery	630,762.73	546,741.00
Buildings	787,700.00	1,120.00
Others	472,217.00	220,573.00
Insurance	362,285.00	340,184.00
Directors' Meeting Fees	40,115.00	26,000.00
Loss on Sale/Theft of Fixed Assets	-	-
Commission To Selling Agents	818,700.00	709,883.00
Travelling and Conveyance Expenses	3,336,941.00	3,545,499.97
Auditors Fees		
Audit Fees	235,050.00	235,000.00
Other services	26,000.00	31,000.00
Reimbursement of expenses	-	1,000.00
Mobiles & Telephone Expenses	3,271,527.01	2,248,276.71
Advertisement and Publicity	141,563.00	2,281,874.00
Bad Debts Written Off	-	11,935,773.60
Miscellaneous Expenses	6,487,367.56	5,747,392.24
Teleport Charges	10,100,978.00	8,642,668.00
	<u>100,676,802.30</u>	<u>120,896,616.52</u>

25. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

Figures in Rs.

<u>Particulars</u>	<u>31st March, 2016</u>	<u>31st March, 2015</u>
A. Contingent liabilities		
a) Claims against the company not acknowledge as debts (refer (i))	1,51,88,914.00	1,51,88,914.00
b) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii))	1,26,33,500.00	1,05,98,720.00
c) Demand raised by Torrent Power Limited Agra (Amount deposited under protest Rs.25 lacs- Previous year Rs.25 Lacs) (Refer (iv))	65,24,741.20	65,24,741.20
d) Corporate Guarantee (refer (v))	60,11,00,000.00	56,11,00,000.00

(i) Claims filed against the company are as under:-

(1) An appeal is pending by M/s. Pioneer Publicity Corporation Pvt. Ltd since 25.2.2014 against the company and its two associates M/s. Sea Print Media & Publication Ltd. and Sea News Network Ltd. before Teeshazari court of Delhi and proceedings are going on. The case is for bills pending for Rs.4,80,000/= and interest Rs. 57,600/= . M/s. Pioneer Publicity has raised bills against our associated companies and not in the name of Sea TV Network Limited, there is no liability of the company, in view of this fact no provision has been made in this regard.



(2) Two Petitions have been filed on 15.05.2014 by Den Networks Limited against the company claiming placement fee due for Rs.33,70,800/= and Rs.1,12,17,274/= respectively before TDSAT. The company has filed a counter claim due to default by Den Networks Limited in adhering to the terms of the MOU; there is no liability of the company as it has transferred all liabilities by a MOU to Sea News Network Limited; thus, requiring no provision in this regard.

(3) Case is filled for refund of Security of Set top Box in the District Consumer Court, Agra.

(4) A notice is received from Deputy Labour Commissioner Agra for Payment of Salary to employees. Payment has been made as per the outstanding balance in our Books of Accounts. Hence No further provision is required.

(ii) Undisputed liabilities in arrears as at 31st March, 2016 for a period more than six months from the date they became payable are as under:-

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates
Income tax Act	TDS	92,200/=	Prior Years
Income tax Act	TDS	1,58,780/=	FY 2012-13
Income tax Act	TDS	42,960/=	FY 2013-14
Income tax Act	TDS	13,010/=	FY 2014-15

(iii) The disputed tax liabilities are as under:-

<u>Sl.</u>	<u>Description</u>	<u>Period to which relates</u>	<u>Disputed amt. 2015-16</u>	<u>Disputed amt. 2014-15</u>
a	<u>Income Tax</u> Disallowances made by income tax dept. pending before appellate authority The appellate authority has reduced the demand to Rs.47,490/- vide order Dated 13.07.2015. The Department has adjusted the demand of Rs.47,490/- with Income Tax Refund of A.Y.2012-13.	<u>A Y 2010-11</u>	0.00	2,15,220.00
b	<u>Entertainment Tax</u> Demand raised for Rs.11600800/= as against liability Rs.1217300/=**	<u>F Y 2013-14</u>	1,03,83,500.00	1,03,83,500.00
c	<u>Sales Tax</u> Demand raised by Sales Tax Department pending before appellate authority***	<u>FY 2012-13 & FY 2013-14</u>	22,50,000.00	0.00
		Total	1,26,33,500.00	1,05,98,720.00

**Based on solicitor's legal opinion taken by the company and considering the stay order on Entertainment tax in the Allahabad High Court Lucknow bench, the company does not expect any liability against these matters and hence no provision has been considered in the books of accounts.

***Demand raised by Sales Tax Department Agra for Rs.10 Lakh for FY 2012-13 Dt.01.07.2015 received by us on Dt.04.08.2015 and Rs.12.50 Lakh for FY 2013-14 Dt.01.07.2015 received by us on Dt.04.08.2015



on Settop Boxes. Stay order has been granted By Sales Tax department on deposit of Rs.1,50,000/- (FY-2012-13) & Rs.1,87,500/- (FY-2013-14). In view of legal opinion, no provision has been considered to be made in the books of accounts.

A survey was conducted by service tax authorities on 12.08.2015 and objected service tax credit of Rs.97,56,511/- which was already reverse by us on 30.06.2015. A notice is received for payment of interest and penalty on wrong utilization of this Cenvat credit. In per legal opinion the demand is unjustified hence no provision has been made.

- (iv) A Demand against the company for Rs 65,24,741.20 was raised on 26th April 2012 by M/s Torrent Power Ltd for rented premises of the company against which company had deposited Rs 25 Lacs under protest. Two FIRs have been filed in the court but SSP has issued order for reinvestigation in the cases. In view of hope of deletion of whole demand, company has not made any provision against the said demand.

(v) **Corporate Guarantee details are as under:-**

The Company jointly with subsidiaries i.e. M/s Sea News Network Limited, M/s Jain Telemedia Services Limited, and along with its Group Company M/S Sea Print Media and Publication Limited has given Corporate Guarantee of Rs.60.11 Crore against the loan taken by M/s Sea TV Network Limited to Allahabad Bank, New Agra, Agra.

Particulars	Figures in Rs.	
	31st March, 2016	31st March, 2015
B. Commitments		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	2,05,23,658.00	2,03,31,872.00

- (i) Company has not made any provision as required to be made on long terms contracts in the absence of any material foreseeable losses.
- (ii) Company has no derivative contracts, hence no provision required for foreseeable losses has been made.

26. OTHER NOTES ON ACCOUNTS

26.1 Quantitative details

The company is primarily engaged in providing entertainment services which cannot be expressed in any generic unit. Hence it is not possible to give the Quantitative details and certain information as required under paragraph 5 (viii) (c) of general instructions for preparation of the Statement of Profit and Loss as per Schedule III to the Companies Act, 2013.

26.2 Contingencies and events occurring after balance sheet date

There are no contingencies and events that have occurred after balance sheet date.

26.3 Prior period debits/ credits

Prior period debits/ credits are as under:

Particulars	Figures in Rs.	
	31st March, 2016	31st March, 2015
Other expenses	13,69,730.00	1,45,918.00
Other income	20,95,043.00	31,98,384.00

26.4 Effect of changes in foreign exchange rate in the Statement of Profit and Loss

Effect of changes in foreign exchange rate is as under:

Particulars	Figures in Rs.	
	31st March, 2016	31st March, 2015



Income/(Expenses)	61.00	(962.00)
-------------------	-------	----------

26.5 Imports (Valued on cost, insurance and freight basis)

Figures in Rs.

Particulars	31 st March, 2016	31 st March, 2015
Capital Goods	75,25,812.00	2,62,53,447.00

26.6 Activity in foreign currency

Figures in Rs.

Particulars	31 st March, 2016	31 st March, 2015
Earnings in foreign currency	NIL	NIL
Expenditure in foreign currency	NIL	NIL

26.7 Earning per share

Figures in Rs.

Particulars	31 st March, 2016	31 st March, 2015
a) Basic Earnings per share		
Numerator for earnings per share		
Profit after taxation	(94,384,561.78)	(8,10,98,949.19)
Denominator for earnings per share		
Weighted number of equity shares outstanding during the period (Nos.)	12020000	12020000
Earnings per share – Basic (One equity share of Rs.10/= each)	(7.85)	(6.75)
b) Diluted Earnings per share		
Numerator for earnings per share		
Profit after taxation	(94,384,561.78)	(8,10,98,949.19)
Denominator for earnings per share		
Weighted number of equity shares outstanding during the period (Nos.)	12020000	12020000
Earnings per share – Diluted (One equity share of Rs.10/= each)	(7.85)	(6.75)

26.8 Related parties transactions

The related parties as per the terms of Accounting Standard-18, “Related Party Disclosures”, notified under the Companies (Accounting Standard) Rules, 2006 (as Amended) are disclosed below:

(A) List of related parties

Name of subsidiaries	Country	In %	
		Holding as at March 31, 2016	Holding as at March 31, 2015
Sea News Network Limited	India	100	100
Jain Telemedia Services Limited	India	100	100

(B) List of enterprises in which directors exercise significant influence

Particulars	Country	Nature of relationship
Sea Vaishno Cable Network LLP	India	LLP



Your Cable Broadband LLP	India	LLP
Jinvani Media Venture Limited	India	Group Company
My Digital Network Limited	India	Group Company
Sea Shoppers Private Limited	India	Group Company
Sea Print Media and Publication Limited	India	Group Company

(C) **List of key management personnel as defined under Accounting Standard (AS) 18, "Related Party Disclosures"**

Whole-time directors	
Mr. Neeraj Jain	Chairman & MD
Mr. Pankaj Jain	Whole-time Director
Mr. Akshay Kumar Jain	Whole-time Director & CFO
Mrs. Sonal Jain W/O Mr. Neeraj Jain	Whole-time Director (Sea News)
Director	
Mr. Vivek Jain	Director
Relatives of whole-time directors	
Mrs. Sonal Jain	Wife of Mr. Neeraj Jain
Mrs. Chhaya Jain	Wife of Mr. Pankaj Jain
Mrs. Ritu Jain	Wife of Mr. Vivek Jain
Mr. Chakresh Kumar Jain	Brother of Mr. Akshay Kumar Jain
Mr. Arinjay Kumar Jain	Brother of Mr. Akshay Kumar Jain

(D) **Details of transactions during the year:**

Particulars	Figures in Rs.	
	31st March, 2016	31st March, 2015
Capital transactions		
Financing transactions (Investments in shares)		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited *	0.00	(29,00,000.00)
Loans paid		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	5,07,891.00	79,62,618.00
Loans received back		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	1,19,589.00	81,41,263.00
Maximum amount of loans outstanding during the year		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	5,73,36,622.00	6,03,19,485.00
Loans accepted		
Key Management personnel		
Mr. Neeraj Jain	1,39,24,447.00	73,09,041.00
Mr. Pankaj Jain	3,02,620.00	5,00,986.00
Mr. Akshay Kumar Jain	4,17,633.00	39,07,562.00
Loans repaid		
Key Management personnel		
Mr. Neeraj Jain	87,89,559.00	10,00,904.00
Mr. Pankaj Jain	8,01,972.00	-
Mr. Akshay Kumar Jain	10,01,763.00	29,00,756.00



Maximum amount of loans outstanding during the year		
Key Management personnel		
Mr. Neeraj Jain	1,19,49,409.00	63,08,137.00
Mr. Pankaj Jain	5,00,986.00	5,00,986.00
Mr. Akshay Kumar Jain	10,06,806.00	39,00,000.00
Revenue transactions		
Rendering of Services		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	11,67,504.00	8,61,965.00
My Digital Network Limited	6,83,610.00	3,93,260.00
Interest income		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	0.00	67,87,618.00
Availing of Services		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	52,262.00	22,40,518.00
Rent Paid		
Key Management personnel		
Mr. Neeraj Jain	6,00,000.00	6,00,000.00
Mr. Pankaj Jain	6,00,000.00	6,00,000.00
Interest Paid		
Key Management personnel		
Mr. Neeraj Jain	3,43,347.00	9,041.00
Mr. Pankaj Jain	1,634.00	986.00
Mr. Akshay Kumar Jain	17,633.00	7,562.00
Managerial remuneration		
Key Management Personnel		
Mr. Neeraj Jain	30,00,000.00	30,00,000.00
Mr. Pankaj Jain	9,00,000.00	9,00,000.00
Mr. Akshay Kumar Jain	11,70,967.00	12,00,000.00
Mr. Vivek Jain	0.00	4,37,420.00
Mrs. Sonal Jain Wife of Mr. Neeraj Jain	3,00,000.00	0.00
Salary Paid		
Relatives of key management personnel		
Mrs. Chhaya Jain	6,00,000.00	6,00,000.00
Mrs. Sonal Jain wife of Mr. Neeraj Jain	5,40,000.00	6,00,000.00
Mrs. Ritu Jain	0.00	2,75,000.00
Mr. Chakesh Kumar Jain	3,36,398.00	3,51,832.00
Mr. Arinjay Kumar Jain	1,07,606.00	95,254.00
Re-imbursement of expenses paid		
Key Management personnel		
Mr. Neeraj Jain	1,70,514.00	1,61,898.00
Mr. Akshay Kumar Jain	84,205.00	7,927.50
Relatives of key management personnel		
Mr. Arinjay Kumar Jain	47,000.00	0.00



(E) **Details of amounts due to or due from related parties as at March 31, 2016 and March 31, 2015 are as follows:**

Particulars	Figures in Rs.	
	31 st March, 2016	31 st March, 2015
Trade receivables		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	6,89,078.00	11,78,608.00
My Digital Network Limited	9,69,183.00	3,58,260.00
Other receivables		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	15,71,075.00	16,23,337.00
Trade payables		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	20,55,496.00	20,55,496.00
Sea Print Media and Publication Limited	0.00	1,82,120.00
Loan Receivables		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	5,72,17,033.00	5,68,28,731.00
Loan payables		
Key Management personnel		
Mr. Neeraj Jain	1,14,43,025.00	63,08,137.00
Mr. Pankaj Jain	1,634.00	5,00,986.00
Mr. Akshay Kumar Jain	4,22,676.00	10,06,806.00
Other payables		
Key Management personnel		
Mr. Neeraj Jain Salary a/c	3,11,500.00	2,36,720.00
Mr. Pankaj Jain Salary a/c	3,23,000.00	75,000.00
Mr. Akshay Kumar Jain Salary a/c	1,94,765.00	29,698.00
Mr. Neeraj Jain Rent a/c	1,70,000.00	45,000.00
Mr. Pankaj Jain Rent a/c	2,25,000.00	45,000.00
Mr. Vivek Jain Salary a/c	29,676.00	29,676.00
Mrs. Sonal Jain Salary A/c	3,00,000.00	0.00
Mr. Neeraj Jain Reimbursement of Exp.	1,29,461.00	0.00
Relatives of Key Management personnel		
Mrs. Chhaya Jain Salary a/c	95,000.00	50,000.00
Mrs. Sonal Jain Salary a/c	0.00	50,000.00
Mrs. Ritu Jain Salary a/c	2,75,000.00	2,75,000.00
Mr. Chakresh Kumar Jain Salary a/c	10,158.00	26,158.00
Mr. Arinjay Kumar Jain Salary a/c	4,548.00	7,689.00
M/s Sonal Gift Palace	49,100.00	0.00
Purchase of Goods		
Relatives of Key Managerial Personnel		
M/s Sonal Gift Palace	49,100.00	0.00



26.9 Accounting for employee benefits

Disclosures pursuant to Accounting Standard 15 “Employee Benefits”

Defined Contribution Plan

Contribution to defined contribution plan, recognised as expense for the year is as under:-

Particulars	31st March, 2016	31st March, 2015
Employer’s contribution towards Provident Fund (PF)	17,94,928.00	12,65,129.00
Employer’s contribution towards Employee State Insurance (ESI)	8,12,560.00	9,75,361.00

Defined Benefit Plan

The employees' gratuity scheme is a Defined Benefit Plan (DBP). The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognized in the same manner as gratuity.

a) Gratuity

Particulars	31st March, 2016	31st March, 2015
Reconciliation of opening and closing balances of Defined Benefit Obligation		
Present value of obligation at the beginning of the year	30,58,507.00	27,59,827.00
Interest Cost	2,44,680.00	2,20,786.00
Current Service Cost	5,48,843.00	5,78,452.00
Benefits Paid	-	-
Actuarial (gain)/loss	(7,30,244.00)	(5,00,558.00)
Present value of obligation at the end of the year	31,21,786.00	30,58,507.00

a) Actuarial gain/ loss recognized		
Actuarial gain/(loss) –Obligation	7,30,244.00	5,00,558.00
Actuarial return on plan assets	0.00	-
Total Actuarial (gain)/loss	(7,30,244.00)	(5,00,558.00)
Actuarial (gain)/loss recognized in the period	(7,30,244.00)	(5,00,558.00)

b) The amount to be recognized in Balance Sheet		
Present value of obligation at the beginning of the year	31,21,786.00	30,58,507.00
Fair value of plan assets at the end of the period	-	-
Funded status / Difference	(31,21,786.00)	(30,58,507.00)
Net asses/ (Liability) recognized in the balance sheet	(31,21,786.00)	(30,58,507.00)

c) Expenses recognized in the statement of profit and loss		
Current service cost	5,48,843.00	5,78,452.00
Interest cost	2,44,680.00	2,20,786.00
Expected return on plan assets	-	-
Net actuarial (gain)/ Loss recognized in the period	(7,30,244.00)	(5,00,558.00)
Expenses recognized in the Statement of Profit and Loss	63,279.00	2,98,680.00

b) Leave encashment

Particulars	31st March, 2016	31st March, 2015
a) Reconciliation of opening and closing balances of Defined Benefit Obligation		
Present value of obligation at the beginning of the year	4,75,340.00	4,05,039.00
Interest Cost	38,028.00	32,404.00
Current Service Cost	79,339.00	1,68,736.00
Benefits Paid	0.00	-
Actuarial (gain)/loss	(4,21,215.00)	(1,30,839.00)
Present value of obligation at the end of the year	1,71,492.00	4,75,340.00

b) Actuarial gain/ loss recognized		
Actuarial gain/(loss) –Obligation	4,21,215.00	1,30,839.00
Actuarial return on plan assets	0.00	-
Total Actuarial (gain)/loss	(4,21,215.00)	(1,30,839.00)
Actuarial (gain)/loss recognized in the period	(4,21,215.00)	(1,30,839.00)

c) The amount to be recognized in Balance Sheet		
Present value of obligation at the beginning of the year	1,71,492.00	4,75,340.00
Fair value of plan assets at the end of the period	0.00	-
Funded status / Difference	(1,71,492.00)	(4,75,340.00)
Net assets/ (Liability) recognized in the balance sheet	(1,71,492.00)	(4,75,340.00)

d) Expenses recognized in the statement of profit and loss		
Current service cost	79,339.00	1,68,736.00
Interest cost	38,028.00	32,404.00
Expected return on plan assets	0.00	-
Net actuarial (gain)/ Loss recognized in the period	(4,21,215.00)	(1,30,839.00)
Expenses recognized in the Statement of Profit and Loss	(3,03,848.00)	70,301.00

Actuarial assumptions

a) Economic Assumptions		
Discount rate	8.00% P.A.	8.00
Future salary increase	5.50% P.A.	5.50
Expected rate return on plan assets	0.00	0.00
b) Demographic Assumption		
Retirement age	60	60
Mortality Table	IALM (2006-08)	IALM (2006-08)
Ages -	Withdrawal rate (%)	Withdrawal rate (%)
Up to 30 Years	3.00% P.A.	3.00% P.A.
From 31 to 44 Years	2.00% P.A.	2.00% P.A.
Above 44 Years	1.00% P.A.	1.00% P.A.

Actuarial Method

Projected unit credit (PUC) actuarial method has been followed in calculating the above liabilities as Certified by M/s Charan Gupta Consultants Pvt. Ltd. (Actuarial and Financial Consultants), Noida



26.10 Segment reporting

The company is a single product, single location company and hence the requirements of Accounting Standard 17 on Segment Reporting are not applicable.

26.11 In the opinion of Board –

a) Sundry creditors, debtors, loans and advances as stated in the Balance sheet though not individually confirmed by the respective parties are good and payable/ receivable to the full extent in the ordinary course of business.

b) Short term loans, advances & creditors have been classified as such that these assets and liabilities will be realised /paid within the period of twelve month from the date of balance sheet though in some cases old litigations are pending but expected to be completely closed within that period.

26.12 Previous year figures have been regrouped/ reclassified wherever necessary to make them comparable with the current year figures.

26.13 Note no. 1 to 26 form integral part of the balance sheet and statement of profit and loss.

The accompanying notes are an integral part of the financial statements.

**As per our report of even date attached
For SURENDRA G. & COMPANY
FRN : 001757C
Chartered Accountants**

(S.K.GARG)
Proprietor
M.No. 070974
Place : Agra
Date : 30-May-2016

For and on behalf of the Board

Neeraj Jain
Chairman and Managing Director

Pankaj Jain
Director

Vandana Rathore
Company Secretary



SEA TV NETWORK LIMITED
Regd. Office: 148, Manas Nagar, Shahganj, Agra-282010

NOTICE

Notice is hereby given that the 12th Annual General Meeting of the Shareholders of **SEA TV NETWORK LIMITED** will be held on Friday the 30th day of September 2016 at 3:00 P.M at Hotel Ramada, 672, Basai, Ring Road Crossing, Fatehabad Road, Agra-282001 to transact the following business;

ORDINARY BUSINESS

To consider and, if thought, fit to pass, the following resolutions as an Ordinary Resolutions:

Item No. 1- To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2016 and the report of the Auditors thereon.

(a) "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

(b) "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2016 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item No. 2- Appointment of Director in place of Mr. Pankaj Jain, who retires by rotation and being eligible offers himself for re-appointment

"RESOLVED THAT Mr. Pankaj Jain (DIN: 00509839) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as director of the company liable to retire by rotation."

Item No. 3- Appointment of Auditor

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Surendra G. & Company, Chartered Accountants, (Firm registration no. -001757C), who have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and have offered themselves for re-appointment, be and is hereby re-appointed as statutory Auditors of the Company till the conclusion of 13th Annual general meeting of the Company, on such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS

Item No. 4 Re-appointment of Mr. Neeraj Jain (DIN 00576497), as Executive Chairman and Managing Director of the Company.



To Consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Neeraj Jain, as Executive Chairman and Managing Director (designated as “Executive Chairman”) of the Company with effect from January 15th 2016 to January 14th 2021, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Neeraj Jain”.

“RESOLVED FURTHER THAT the remuneration payable to Mr. Neeraj Jain, shall not exceed Rs.3,50,000/- per month which is under the overall ceiling of the total managerial remuneration as provided under Section 197 read with Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution”.

Item No. 5 Re-appointment of Mr. Pankaj Jain (DIN 00509839), as a Whole Time Director of the Company.

To Consider and, if thought fit, to pass, with or without modification, the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to recommendation Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Pankaj Jain, as Whole-time Director of the Company with effect from January 15, 2016 to January 14, 2021, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Pankaj Jain”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Pankaj Jain, shall not exceed Rs.3,50,000/- per month which is under the overall ceiling of the total managerial remuneration as provided under Section 197 read with Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution”.

Item No. 6-Regularisation of Additional Director, Mrs. Sonal Jain (DIN 00509807)

To consider and, if thought, fit to pass with or without modification(s), the following resolutions as an Ordinary Resolutions:

“Resolved that pursuant to Section 149, 152 and other applicable provisions of Companies Act 2013 (‘Act’) and the rules made thereunder, Mrs Sonal Jain (DIN 00509807) who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 11th, 2016 and who holds office up to the date of this Annual General Meeting in terms of Section 161 (1) of the Act and per the Article of Association of the company and in respect of whom



the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company”

Item No. 7 –Determine fees for delivering Documents to the Shareholders

To consider and, if thought, fit to pass with or without modification(s), the following resolutions as an Ordinary Resolutions:

To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode an amount of Rs. 50/- (Rupees Fifty Only) for each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

**By order of the Board of Directors
For Sea TV Network Limited**

Sd/-

Vandana Rathore
(Company Secretary)

Dated: 03rd September, 2016

Place: Agra

NOTES:

- A. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company. A person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy or any other person or member. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.
- B. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of Annual General Meeting.
- C. Members/ Proxies are requested to bring a copy of this notice as no copies will be made available at the meeting. Under no circumstances, photocopies of the admission slip will be allowed for admission to the meeting place. Those members who do not receive copies of annual report can collect their copies from the Registered Office of the Company.
- D. Members/Proxies should bring the attendance slips duly filled in for attending the meeting.



- E. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of attorney authorizing their representative to attend and vote at the Annual General Meeting.
- F. Members can avail the nomination facility with respect to shares held, by submitting a request in writing to the Company or to M/s Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company.
- G. Mr. Pankaj Jain, Director, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Brief resume(s) of the director, with other details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 agreement entered into with the stock exchange(s), are provided in the Corporate Governance Report annexed in the annual report.
- H. The Registers of Members will be closed from Saturday the 24th day of September, 2016 to Friday the 30th day of September, 2016, both days inclusive. The Transfer Books of the Company will also remain closed for the aforesaid period
- I. All documents referred to in the accompanying notice are available for inspection at the Registered Office of the Company during working hours between 10:00 A.M. to 1:00 P.M. except holidays up to the date of Annual General Meeting.
- J. The details of the stock exchanges, on which the securities of the Company are listed, are given separately in this Annual Report.
- K. Any query related to the accounts may be sent at the Registered Office of the Company at least 10 days before the date of the Annual General Meeting.
- L. **Members may please note that briefcase, bag, mobile phone and/or eatables shall not be allowed to be taken inside the hall for security reason.**

1. Voting through electronic means:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Agreement entered into with the Stock Exchange and provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 12th Annual General Meeting to be held on 30/09/2016

The ‘Step-by-Step’ procedure and instructions for casting your vote electronically are as under:

- (i) The voting period begins on 27th September, 2016 at 9:00 am and ends on 29th September, 2016 at 5:00 P.M. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (23rd September, 2016) ,may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **Sea TV Network Limited** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.



- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

General

- (A) The voting period begins on 27th September, 2016 (09:00 am) and ends on 29th September, 2016 (5:00 pm) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd, September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) Mr. Amit Gupta, Practising Company Secretary, (Membership No. 5478), has been appointed as the Scrutinizer to scrutinize the e-voting process.
- (C) The results of e-voting shall be declared on or after the AGM of the Company and the Results declared with Scrutinizer report shall be placed on the website of the Company i.e. <http://seatvnetwork.com> and also on the website of CDSL viz. www.cdslindia.com within two days of passing of the resolution of the AGM of the Company.

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102(1) of Companies Act, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos. 4,5, 6 & 7 of the accompanying Notice dated 03rd September, 2016

ITEM NO.4

Mr. Neeraj Jain aged of about 42 years having an experience of more than 25 years in Media Industry. He is having an expertise in managing the work of cable TV industry.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on January 14, 2016 approving re-appointment of Mr. Neeraj Jain, as an Executive Chairman and Managing Director (designated as "Executive Chairman") of the Company for a further period of Five years with effect from January 15, 2016 to January 14, 2021. This is subject to the approval of the shareholders at this Annual General Meeting. This explanatory statement may also be read and treated as disclosure in compliance with the Section 190 of the Companies Act, 2013. The details of remuneration payable to Mr. Neeraj Jain and the terms and conditions of the re-appointment are given below:

- i. Chairman & Managing Director shall not be entitled to any sitting fee for attending meetings of the Board and/or Committee(s) thereof;
- ii. In the event of inadequacy of profits/losses the Minimum Remuneration in terms of Section II of part II of schedule V shall be effective for the period of three years w.e.f. 15.01.2016.



- iii. The appointment may be terminated by either party giving the other party three months notice or paying three months salary in lieu thereof;
- iv. No Severance fee shall be paid unless otherwise agreed by the board.
- v. If at anytime the Chairman & Managing Director ceases to be Director of the Company for any reason whatsoever, he shall cease to be Managing Director of the Company;
- vi. The office of Chairman & Managing Director will not be subject to retirement by rotation.”

Details of the salary, perquisites and Reimbursement of Business Expenses

- a) **Designation:** Chairman & Managing Director
- b) **Consolidated Salary:** Maximum upto Rs. 3,50,000/- per month
- c) **Perquisites:** Nil
- d) **Reimbursement of Business Expenses:** on actual basis subject to submission of bill

In case of inadequacy of profits /or no profits in the Company in any financial year, the Chairman & Managing Director shall be entitled to the aforesaid salary, perquisites & allowances and commission as minimum remuneration during his tenure within the overall limits as laid down under the provisions Section II of part II of Schedule V to the Companies Act, 2013 as amended/ modified/re-constituted from time to time. Disclosure as required under Schedule V to the Companies Act, 2013 is annexed to this Notice.

The Board of Directors recommends the resolution in relation to the re-appointment of Executive Chairman and Managing Director, for the approval of the shareholders of the Company.

Notice has been received from member signifying their intention to propose appointment of Mr. Neeraj Jain as Executive Chairman and Managing Director of the Company along with a deposit of Rs. 1,00,000/-.

Except Mr. Neeraj Jain, Mr Pankaj Jain and Mrs. Sonal Jain none of the directors are concerned or interested, financially or otherwise in this resolution set out at item no. 4.

ITEM NO.5

Mr. Pankaj Jain aged of about 46 having an experience of more than 25 years in Media Industry. Since inception he performed drudgery and bring company to this level.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on January 14, 2016 approving re-appointment of Mr. Pankaj Jain, as a Whole Time Director of the Company for a further period of Five years with effect from January 15, 2016 to January 14, 2021. This is subject to the approval of the shareholders at this Annual General Meeting. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. The details of remuneration payable to Mr. Pankaj Jain and the terms and conditions of the re-appointment are given below:

- i. Director (Operations) shall not be entitled to any sitting fee for attending meetings of the Board and/or Committee(s) thereof;
- ii. In the event of inadequacy of profits/losses the Minimum Remuneration in terms of Section II of part II of schedule V shall be effective for the period of three years w.e.f. 15.01.2016.
- iii. The appointment may be terminated by either party giving the other party three months notice or paying three months salary in lieu thereof;
- iv. No Severance fee shall be paid unless otherwise agreed by the board.
- v. If at anytime the Director (Operations) ceases to be Director of the Company for any reason whatsoever, he shall cease to be Whole Time Director of the Company;
- vi. The office of Director (Operations) will be subject to retirement by rotation.”

Details of the salary, perquisites and Reimbursement of Business Expenses



- a) **Designation:** Whole Time Director (Designated as Director (Operations))
- b) **Consolidated Salary:** Maximum upto Rs. 3,50,000/- per month
- c) **Perquisites:** Nil
- d) **Reimbursement of Business Expenses:** on actual basis subject to submission of bill

In case of inadequacy of profits /or no profits in the Company in any financial year, the Director (Operations) shall be entitled to the aforesaid salary, perquisites & allowances and commission as minimum remuneration during his tenure within the overall limits as laid down under the provisions Section II of part II of schedule V to the Companies Act, 2013 as amended/ modified/re-constituted from time to time. Disclosure as required under Schedule V to the Companies Act, 2013 is annexed to this Notice.

The Board of Directors recommends the resolution in relation to the re-appointment of Whole Time Director for the approval of the shareholders of the Company.

Notice has been received from member signifying their intention to propose appointment of Mr. Pankaj Jain as Whole time Director of the Company along with a deposit of Rs. 1,00,000/-.

Except Mr. Neeraj Jain, Mr Pankaj Jain and Mrs. Sonal Jain none of the directors are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

ITEM NO. 6

Mrs. Sonal Jain was appointed as an Additional Director on the Board of the Company w.e.f. March 11, 2016 pursuant to the provisions of Section 161 of the Companies Act, 2013, she holds office upto the date of ensuing Annual General Meeting of the Company. The Company has received notice along with a deposit of Rs.1 Lac under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Sonal Jain for the office of the Director under the provisions of Section 160 of the Companies Act, 2013. Mrs. Sonal Jain an eminent Professional and bring rich and varied experience to the Board.

Mr. Neeraj Jain, Mr. Pankaj Jain and Mrs. Sonal Jain herself interested in this item no resolution.

ITEM NO. 7

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly commend the Ordinary Resolution at item no. 7 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.7 of the accompanying Notice.



Disclosure as required under Section II of Schedule V of the Companies Act, 2013 is given hereunder:

I. GENERAL INFORMATION-

1.	Nature of Industry	Sea TV Network Limited is a Media Industry
2.	Date or expected date of commencement of commercial production	N.A. since the company is not involve in the production businesses
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Foreign investments or collaborations, if any.	Nil

FINANCIAL PERFORMANCE

Particulars for the year ended	31/03/2016	31/03/2015	31/03/2014
	(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)
Total Income	1610.71	1888.99	1870.81
Profit (Loss) before depreciation and taxes	(250.06)	(32.47)	221.17
Less: Depreciation	612.87	636.78	445.29
Less: Current Tax/ Deferred Tax	5.90	26.32	85.45
Profit (Loss) After Tax	(869.33)	(695.57)	(309.57)

II. INFORMATION ABOUT THE APPOINTEE-

	Mr. Neeraj Jain	Mr. Pankaj Jain
1. Background details	Given in the body of explanatory statement to the item no. 4	Given in the body of explanatory statement to the item no. 5
2. Past remuneration	Rs. 2,50,000/- P.M.	Rs. 75,000/- P.M.
3. Recognition or awards	-	-
4. Job profile and his suitability	He is having an experience of over 25 years in Media Industry. He is enriched with the experience of general management, business administration and operations which all are requisites and important for being selected for the re-appointment for the position of Managing Director of the Company	He is having an experience of over 25 years in Media Industry and handling the work of distribution and networking. It is because of Mr. Pankaj Jain, the network of the company run very effectively and all the complaints of the customers get resolved within the minimum possible time. These all are the requisites and important for being selected for the re-appointment for the position of Whole Time Director of the Company



5.	Remuneration proposed	Maximum upto Rs. 3,50,000/- Per Month	Maximum upto Rs. 3,50,000/- Per Month
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Apart from receiving managerial remuneration and being a promoter of the company, holding 67,82,800 shares of the company, he does not having any other pecuniary relationship with the company	Apart from receiving managerial remuneration and being a promoter of the company, holding 46,000 shares of the company, he does not having any other pecuniary relationship with the company

Comparative remuneration profile with respect to industry, size of company, profile of the position and person

The Media and Entertainment industry grew from 1,026 billion in 2014 to 1,157 billion in 2015 and expected to reach 2,260 billion by 2020 which clearly indicates this Industry's growth at a massive pace.

The introduction of DAS- Phase I, II and III at very short intervals, necessitate the expertise knowledge and experience that can implement this new initiative of the Govt of India easily in the market. Mr. Neeraj Jain and Mr. Pankaj Jain have successfully proved their expertise in very effective manner and drove the Company towards the growth over the period of time. Hence, the Board of Directors considers that the remuneration proposed to them is justified commensurate with other organisations of the similar type, size and nature in the media industry.

III . OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

Due to the delay in implementation of Phase III of digitisation and further delays in securing on ground benefits of Phase I and II due to which the subscription revenue is growing at a very slow rate. Company is giving its best efforts to deal with all the tremendous changes made through the introduction of Phase-III.

2. Steps taken or proposed to be taken for improvement:

Company is in process of strengthening its internal policy framework to regain its profitability. Further company is focusing on increasing its expertise management who can easily understand dynamic conditions of the media Industry and cope up with that at a very spontaneously pace. Company is taking each and every endeavour to earn profit for its valuable shareholders and to deal with dynamic market environment and frequent changes in government Policies Company.

3. Expected increase in productivity and profits in measurable terms:

The business and consumer confidence are expected to improve in the coming financial year, geared with a streamlined organizational vision, the company intends to grow its businesses. The Company expects that with the improvement in consumer sentiment and increased consumer spending will enable the growth momentum to pick up. The management continues to be cautiously optimistic towards the external economic environment and expects consumer demand to become more consistent and robust in the current financial year. Further, various policy decisions taken would act as growth channel for the Company which would contribute in increased revenues and higher margins.

IV DISCLOSURE

Additional information is given in Corporate Governance report.

**By order of the Board of Directors
For Sea TV Network Limited**

Sd/-
Vandana Rathore
(Company Secretary)

Dated: 03rd September, 2016

Place: Agra



SEA TV NETWORK LIMITED

CIN: L92132UP2004PLC028650

Regd. Office: 148, Manas Nagar, Shahganj, Agra-282010
Tel: 0562-4036666, Fax: 0562-2511070, Email: admin@seatvnetwork.com

ATTENDANCE SLIP

12TH ANNUAL GENERAL MEETING

Please complete this attendance slip and hand it over at the entrance of meeting hall

DP Id*		Name & Address of Registered Shareholders
Client Id*		
Regd. Folio. No.		
No. of Shares Held		

* Applicable for shareholding in electronic form.

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the **12th Annual General Meeting of the Company held on Friday, September 30, 2016 at 03.00 P.M. at Hotel Ramada, 672, Basai, Ring Road Crossing, Fatehabad Road, Agra-282001.**

I hereby give my consent to receive the Annual Reports and Accounts and other documents permissible to be sent through electronic mode, on my e-mail ID- instead of physical form.

Signature of Shareholder/Proxy

Notes:

1. A member or his duly appointed Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance.
2. Name of the Proxy in Block letters..... (in case the Proxy attends the meeting)
3. Those who hold shares in Demat form to quote their Demat Account No. and Depository Participant (D.P.) ID. No.
4. Shareholders/proxy holders desiring to attend the meeting may bring his/her copy of Annual Report for reference at meeting.

Electronic Voting Particulars

Electronic Voting Sequence No. (EVSN)	User ID	Sequence Number

Note: Please read the instructions printed under the Note No.(i) to (xvii) to the Notice dated September 03rd, 2016 of the Twelve Annual General Meeting. The voting period starts from 09:00 a.m. (IST) on Tuesday, September 27, 2016 and ends at 05:00 p.m. (IST) on Thursday, September 29, 2016. The voting module shall be disabled by CDSL for voting thereafter.



SEA TV NETWORK LIMITED

SEA TV NETWORK LIMITED

CIN: L92132UP2004PLC028650

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

Tel: 0562-4036666, Fax: 0562-2511070, Email: admin@seatvnetwork.com

FormNo.MGT-11

Proxy form

[Pursuant to section105 (6) of the Companies Act, 2013 and rule19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s): _____

Registered address: _____

E-mail Id: _____

Folio No/Client Id: _____

DPID: _____

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her
2. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her
3. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual general meeting of the company, to be held on the 30th day of September, 2016 At 3:00 p.m. at place) and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution Number	Resolution	For	Against
	ORDINARY RESOLUTIONS		
1.	To receive, consider and adopt the Balance Sheet as at 31st March 2016 and the Profit and Loss Account for the year ended on that date and the reports of Directors' and Auditors' thereon.		
2.	To appoint a director in place of Mr. Pankaj Jain, who retires by rotation and being eligible offers himself for re-appointment		
3.	To appoint M/s. Surendra G. & Company as the auditors of the Company		
	SPECIAL BUSINESS		
4.	Re-appointment of Mr. Neeraj Jain (DIN. 00576497), as Executive Chairman and Managing Director of the Company		
5.	Re-appointment of Mr. Pankaj Jain (DIN. 00509839), as Whole Time Director of the Company		
6.	Regularisation of Additional Director, Mrs. Sonal Jain (DIN. 00509807)		
7.	Determine fees for delivering Documents to the Shareholders		

Signed this _____ day of _____ 2016

Signature of shareholder _____

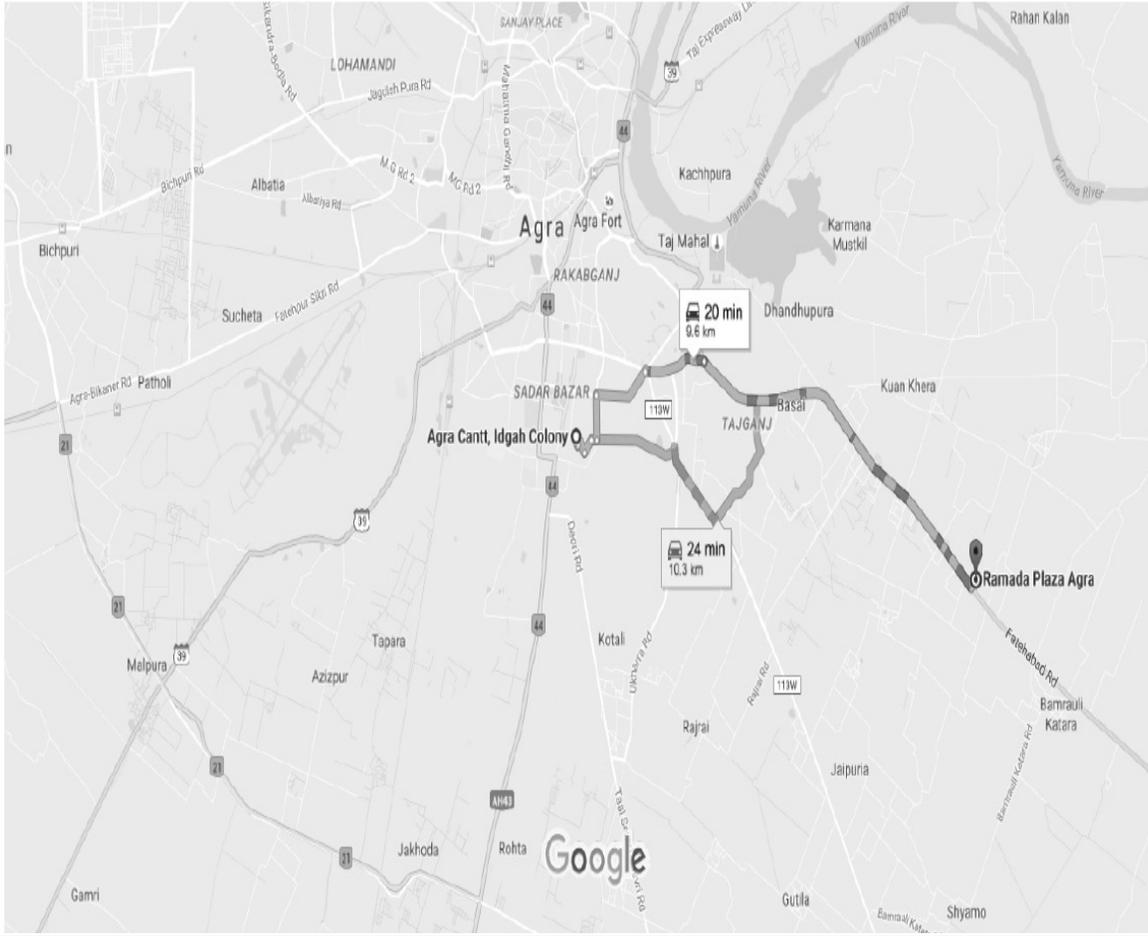
Signature of Proxy holder(s) _____

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate. blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



Route Map from Agra Cantt, Railway Station to Hotel Ramada Agra





SEA TV NETWORK LIMITED
148, Manas Nagar, Shahganj, Agra-282010
Contact No. 0562-4036666, Fax No. 0562-2511070
www.seatvnetwork.com