शाकाहारी होना गर्व की बात है



# ·CIN-L92132UP2004PLC028650

 Sea
 TV
 Network
 Limited

 148, Manas
 Nagar
 Shahganj, Agra-282010

 Tel:
 + 9 1 - 5 6 2 - 4 0 3 6 6 6 6

 + 9 1 - 5 6 2 - 2 5 1 2 1 2 2

 Fax:
 + 9 1 - 5 6 2 - 2 5 1 1 0 7 0

# ANNEXURE

# FORM A Format of covering letter of the annual audit report to be filed with the stock exchange

1.	Name of the Company	SEA TV NETWORK LIMITED
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A.
5.	<ul> <li>To be signed by-</li> <li>Managing Director</li> <li>CFO</li> <li>Auditor of the company</li> <li>Audit Committee Chairman</li> </ul>	ASEin Sugart Dan

#### For Sea TV Network Limited

Vandana Rathore (Company Secretary & Compliance Officer)

# The **World** of Entertainment



Annual Report 2014-2015

# 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	5
6.	Management Discussion And Analysis	33
7.	Corporate Governance Report	43
8.	Auditor's Report	56
9.	Standalone Financial Statement	60
10.	Consolidated Independent Auditor's Report	81
11.	Consolidated Financial Statement	82
12.	Notice of Annual General Meeting	104





# **CORPORATE INFORMATION**

# **BOARD OF DIRECTORS**

Neeraj Jain- Chairman and Managing Director Akshay Kumar Jain- Whole time Director & Chief Financial Officer Pankaj Jain- Whole time Director

#### **NON-EXECUTIVE DIRECTOR**

Rajeev Kumar Jain Narendra Kumar Jain Tika Ram Sharma

#### **COMPANY SECREATRY & 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

#### **INTERNAL AUDITOR**

A.J. Associates Shop No. 9, Block-7, Shoe Market, Sanjay Place, Agra-282002

#### **REGISTERED OFFICE**

148, Manas Nagar, Shahganj Agra, 282010 Website: <u>http://seatvnetwork.com</u>

#### 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

		Financial Year Ende	ed March 31 <sup>st</sup> 2015	
Particulars	Units	2015	2014	
Based On statement Of Operations				
Total Income	Rs.(In Lac)	1888.99	1870.81	
EBITDA	Rs.(In Lac)	543.29	615.96	
Cash Profit From Operations	Rs.(In Lac)	(32.47)	221.17	
Earning before Tax	Rs.(In Lac)	(669.25)	(224.12)	
Profit after Tax	Rs.(In Lac)	(695.57)	(309.57)	
Based On Balance Sheet				
Stockholder's Equity	Rs.(In Lac)	5048.11	5734.50	
Net Debt	Rs.(In Lac)	5389.10	4862.68	
Capital Employed	Rs.(In Lac)	10437.21	10597.18	
Key Ratios				
EBITDA Margin	%	28.76	32.92	
Net Profit Margin	%	(36.82)	(16.55)	
Return on Stockholders' equity	\$	(13.77)	(5.40)	
Return on Capital Employed	%	(6.66)	(2.92)	
Net Debt to EBITDA	Times	9.92	7.89	
Interest Coverage Ratio	Times	(0.16)	0.43	
Net Debt to Shareholder's Equity	Times	1.07	0.85	
Earning Per Share (Basic)	Rs.	(5.79)	(2.58)	

65



# **CHAIRMAN'S MESSAGE**

Dear Shareholders,

It's my pleasure to extend a Warm Greetings to you all!

I take the pleasant privilege of addressing you on the occasion of the 11th Annual General meeting of our company. It gives me immense pleasure to write to you at the end of another significant year in the history of your Company. The year 2014-2015 marked 11 years of achievement of SEA TV NETWORK LIMITED.

The year 2014-15 was challenging for the global economy, as well as the entertainment industry. The television industry continued to have a dynamic operating environment in 2014-15. Though a challenging year globally, we have successfully managed in consolidating our position. Company in spite of current turmoil in the industry was able to post a satisfactory performance for this financial year.

The Company is successful in maintaining its favorable brand value and customer relations by providing the subscription packages at minimal rates. Beside this, increasing the shareholder's value is always the core focus area of the Company. We also provide the facility of HD (high definition) channel for customer's entertainment. Against the adverse condition, Company is able to earn revenue through its wide distribution network.

The Company is maintaining its decorum of high standard of corporate governance .We always provide you timely and accurate information about the Company. We survive on consistent innovation, by shifting our orbits of creative thought process. We believe in nurturing a generative approach which is structured and driven towards solutions. We realize that the world's around us changing faster and we promise that we always fulfill & uplift your expectations.

I 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 sincerely thank all the shareholders who continued their support over these years, without which our company would have not grown to this size. In the last but obviously not the least, I would like to thank all staff and management for their dedicated services in FY 2014-15 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 41 years is the promoter and CMD of the company. He has the rich working experience of more than 24 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 appointed as Managing Director of the Company on January11, 2008. 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, 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. 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. Akshay Kumar Jain-(Whole Time Director & Chief Financial Officer) DIN-00509865



Mr. Akshay Kumar Jain is Whole Time Director, CFO and promoter of the company and is a Head of Finance Department. He is associated with the Company from its inception and credit for effective financial management of the company goes to him as he handles all the matters related to finance very effectively.

He reports to the CMD and his responsibilities include:

o Budgeting and Financial Control

o Monitoring of funds utilization

- o Preparation & filing of all statutory returns related to Income Tax, Service Tax, ESI & PF
- o Providing Inputs to the Management in the financial matters

#### Mr. Pankaj Jain-(Whole Time Director) DIN-00509839



Mr. Pankaj Jain aged about 45 years is the Whole Time Director and also one of the Promoters of the Company.

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 24 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.

**Independent Panel** 

#### Mr. Rajeev Kumar Jain-(Independent Director) DIN-01987821

Mr. Rajeev Kumar Jain, aged about 45 years, is a Commerce Graduate with more than 22 years experience as an Accounts officer in various Private Sector Companies.

#### Mr. Narendra Kumar Jain-(Independent Director) DIN-01985845

Mr. Narendra kumar Jain, aged 57 years, is Commerce and Arts graduate. He is a successful businessman having an experience of 37 years in trading of FMCGS.

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

Mr. Tika Ram Sharma, aged 72 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.



# **DIRECTORS REPORT**

To, The Shareholders, Sea TV Network Limited Directors are pleased to present herewith the 11th Director's report together with the Annual Audited Accounts of the Company for the year ended March 31, 2015.

#### FINANCIAL PERFORMANCE

The financial performance of the company for the year ended on 31st Mar 2015 is summarized as under;

Particulars For the year ended	31/03/2015	31/03/2014
	(Rs. in lacs)	(Rs. in lacs)
Total Income	1888.99	1870.81
Profit (Loss) before depreciation and taxes	(32.47)	221.17
Less: Depreciation	636.78	445.29
Less: Current Taxes/ Deferred Taxes	26.32	85.45
Profit (Loss) After Tax	(695.57)	(309.57)

#### **RESULT OF OPERATIONS**

During the financial year 2014-15 Company, on a consolidated basis, has generated over Rs.2102.48 lacks of revenues and loss after tax of Rs.810.99 lacks. Corresponding figures for the financial year 2013-14 were revenue of Rs 1881.90 lacks and loss after tax of Rs 682.33 lacks.

# **CONSOLIDATED FINANCIAL STATEMENT**

Pursuant to Accounting Standard AS-21 on Consolidated Financial Statements read with Accounting Standard AS - 23 on the Accounting for Investments in Associates and Accounting Standard - 27 on accounting on Joint Ventures, 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

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 Lacks 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, 2015. 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 2014-15.

# 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 2014-15 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 by the Board is put on the website of the company (URL: http://www.seatvnetwork.com/Invester\_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**

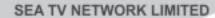
The Company has constituted a Risk Management Committee (RMC) which has been entrusted with responsibility to assist the Board in

- (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 a Risk Management Policy in accordance with the provisions of the Companies Act, 2013 (hereinafter referred to as the Act) and Clause 49 of the Listing Agreement which is uploaded on the website of the company(URL: http://www.seatvnetwork.com/Invester\_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 13thAnnual General Meeting, subject to ratification by share-holders 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.





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, 2015. 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

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Amit Gupta & Associates, a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company. Secretarial Audit Report for the year ended at 31st March, 2015 is attached as **Annexure - 2** 

Comments on qualifications, reservation or adverse remarks in Secretarial Audit Report:

Regarding non appointment of women director it is submitted that the Company being regulated by Ministry of Information and Broadcasting (MIB), Government of India is required to seek prior permission from MIB before making any new appointment in the Board and accordingly necessary application was made with MIB in June 2014 and necessary appointment shall be made after necessary approval there from. Regarding the appointment of new Company Secretary on resignation of previous Company Secretary, it is submitted that the Company has already made appointment of the same w.e.f. 05.08.2015. Further regarding delays/non-filings of certain forms/returns with the Registrar of Company, Kanpur, the Company has initiated necessary process and the same shall be complied at the earliest. The Company is also taking necessary steps to strengthen the systems and process for ensuring of timely compliance with applicable laws, rules, regulations and guidelines.

The Board has further appointed M/s Amit Gupta & Associates, Practicing Company Secretaries, as secretarial auditor of the Company for the financial year 2015-16.

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussions and Analysis Report forming part of annual report is annexed separately.

# SUBSIDIARY COMPANIES AND ASSOCIATES

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 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. \

Sea Print Media and Publication limited, an associate of the company has ceased to be associated with effect from 28th March 2015.

# **BOARD MEETINGS**

During the year under review, Nine 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 and is annexed separately.



# **BOARD EVALUATION**

Pursuant to the provisions of the Act and the corporate governance requirements as prescribed by SEBI under Clause 49 of the Equity Listing Agreement, 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; 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 Clause 49 of Listing Agreement, Company has already formed 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, 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/Invester\_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/Invester\_Relationship.aspx)

#### NOMINATION AND REMUNERATION COMMITTEE

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 indepth 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.

# <u>CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR</u>

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Act and Clause 49 of the Listing Agreement, which is annexed as **Annexure-.4**, which is also uploaded on the website of the company (URL: http://www.seatvnetwork.com/Invester\_Relationship.aspx)



# 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 own Channel "JINVANI" has made reasonable profit during the year, However Company itself not able to earn profit for the financial year 2014-15

b. Sales: The sales of company is Rs. 1889 lacks for the financial year 2014-15 as compare to Rs. 1871 lacks for financial year 2013-14.

c. Marketing and Market environment: The television industry continued to have a dynamic operating environment in 2014-15 .The television industry in India is estimated at INR 475 billion in 2014, and is expected to grow at CAGR of 15.5 percent to reach INR 975 billion in 2019

d. Future Prospects including constraints affecting due to Government policies:

Company see 5 times growth in the next 10 years. It will make all efforts to achieve the said 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 and Clause 49 of the Listing Agreement, the same is annexed as Annexure-5 which is also uploaded on the website of the company (URL: http://www.seatvnet-work.com/Invester\_Relationship.aspx)

#### DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has nominated Mr. Akshay Kumar Jain as Key Managerial Personnel (CFO) during the said financial year. Mr. Surinder Singh Bhatia ceased to be Company Secretary with effect from 14th February 2015and there is no change in the directorship of the company since last year.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Neeraj 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, clause 49 of the listing agreement the independent Directors are not liable to retire by rotation.

As per Companies Act 2013, Company is required to appoint a Women Director but SEA TV NETWORK LIMITED is a Media Company, regulated by Ministry of Information and Broadcasting (MIB), Government of India and it has to take the prior approval of MIB before making any change in Board of Directors.

Company has filed an application in June 2014(further many reminders) with MIB. We are waiting for the approval of MIB for appointment of Women Director. As soon as we receive the consent we will make the appointment of Women Director.

#### **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) of the Act and Clause 49 of the Listing Agreemen

#### 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 confirm:-

1. The financial statement comprising of the Balance Sheet as at March 31, 2015 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 the Listing Agreement. 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 by the Board, is uploaded on the Company's website (URL: http://www.seatvnetwork.com/Invester\_Relationship.aspx). Information on material transactions with related parties pursuant to section 134(3)(h) of the Act, read with rule 8(2) of the Companies (Accounts) Rules, 2014, in form AOC-2, which is annexed as Annexure-.6.

#### **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.

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 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.

Accordingly to Schedule V, Part II, proviso of Section II B (iv) (IV) of the Act, the particulars are required to attached with the Corporate Governance report the same is annexed as **Annexure-7** 



#### 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 are contained in Note No.13, 14 and18 to the Standalone Financial Statements

#### 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 employees of the Company has not been given, as none of the employees qualify for such disclosure.

#### STATEMENT UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROH-BITION 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. 2,04,720/- as listing fees for the financial year 2015-16

# CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING

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.

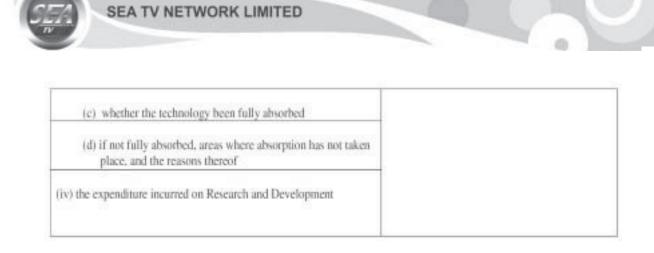
However the information, as applicable, is given hereunder:

#### Conservation of Energy:

i.	The step taken or impact on conversation of energy	
ii.	The step taken by the Company for utilizing alternate Source of energy	Company being a service provider, requires minima energy consumption and every Endeavour is made to ensure optimal use of energy, avoid wastages and converse energy as far as possible.
iii.	The capital investment on energy conservation equipments	9700 B0

Technology Absorption:

(i) the efforts made towards technology absorption	
<ul> <li>(ii) the benefits derived like product improvement, cost reduction, product development or import substitution</li> </ul>	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Company uses latest technology and
(a) the details of technology imported	equipment's into its Broadcasting business. However since the Company is not engaged in any manufacturing, the information in
(b) the year of import:	connection with technology absorption is Nil.



Foreign Exchange Earnings and Outgo:

SI No.	Particulars	Amount in USD (\$)
1.	Purchase of Fixed Assets	402432.37
2.	Advance against Purchase of Fixed Assets	
75	Total	402432.37

#### ACKNOWLEGEMENT

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

Sd/-

Sd/-

Place: Agra Date: September 04, 2015 Neeraj Jain Chairman & Managing Director (DIN- 00576497) Akshay Kumar Jain Whole Time Director & CFO (DIN-00509865)





#### ANNEXURE-1

#### FORM NO. MGT 9

# EXTRACT OF ANNUAL RETURN

#### As on financial year ended on 31.03.2015

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

#### 1. REGISTRATION & OTHER DETAILS:

1.	CIN	L92132UP2004PLC028650
2.	Registration Date	21.05.2004
3.	Name of the Company	SEA TV NETWORK LTD.
4,	Category/Sub-category of the Company	Public Company, Limited by Shares
5.	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
6.	Whether listed company	Yes
7.	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 -

SI. 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.)	U74120UP2011PLC 043117	Subsidiary Company	100.00%	Sec 2 (87)
2.	Jain Telemedia Services Ltd: 148. Manas Nagar, Shahganj, Agra (U.P.)	U74120UP2011PLC 043119	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 Shareholder s	No. of Sha	res held at on 31	the beginning -March-2014]	of the year[As	No. of Shares held at the end of the year[As on 31-March-2015]				Si Change during
	Demat	Physic al	Total	% of Total Shares	Demat	Phy sical	Total	% of Total Shares	the year
A. Promoters									
(1) Indian									
a) Individual/ HUF	6999800	NIL	12020000	58.23%	7011800	NIL	12020000	58.33%	0.1%
<ul> <li>b) Central</li> <li>Govt</li> </ul>	0	5.		0.00	0	-		0.00	15
c) State Govt(s)	0	<b>1</b>	18	0.00	0	8	1.000	0.00	23
d) Bodies Corp.	0	-	10	0.00	0	8		0.00	23
e) Banks / Fl	0	<b>7</b>	15	0.00	0	-		0.00	13
f) Any other	0	*	8	0.00	0	18		0.00	
Total shareholdi ng of Promoter (A)	6999800	NIL	12020000	58.23%	7011800	NIL	12020000	58.33%	0.1%
B. Public Shareholdi ng									
(1) Institutions									
a) Mutual Funds	0	2		0.00	0			0.00	2
b) Banks / FI	0	-	14	0.00	0		140	0.00	
c) Central Govt	0		14	0.00	0		121	0.00	



d) State									1
Govt(5)	0	-		0.00	0	+		0.00	÷:
e) Venture									
Capital									
Funds					105			2018020	
	0	1.18-14		0.00	0	- 20		0.00	-
f) Insurance									
Companies	0			0.00	0			0.00	
g) FIIs	5483	NIL		0.05%	0		-	0.00	(0.05%)
h) Foreign									1.000
Venture									
and the second s									
Capital									
Funds	0	12	20	0.00	0	28	- 88	0.00	42
i) Others				0,00		-		0.00	
(specify)									
CONTRACTOR	0	- CA	- 2	0.00	0	- 25	32	0.00	94) 194
Sub-total									
(B)(1):-	5483	NIL	10	0.05%	0	NIL	12	0.00	(0.05%)
	2400		-	that a				0.00	(0.02.20)
2. Non-						-			
a) Bodies						-			
Corp.									
i) Indian	1675541	NIL	12020000	13.94%	1480039	NIL	12020000	12.31%	(1.63%)
ii) Overseas	0	-	-	0.00	0	-		0.00	-
b) Individuals									
i)									
Individual									
shareholder									
s holding nominal									
share									
capital upto			Concernment and the			10000	F 7 12 2 4 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4		
Rs. I lakh	896937	203	12020000	7.46%	1024286	203	12020000	8.52%	1.06%
ii)									
Individual									
shareholder s holding									
nominal									
share									
capital in									
excess of			1202000	10.000			1202000	20.070	1. 1. 1.
Rs 1 lakh c) Others	2323081	NIL	12020000	19.33%	2412046	NIL	12020000	20.07%	0.74%
(specify)	0			0.00	0			0.00	
Non				571050				9400	
Resident		5322234	6150500 (Aug 2010)		(0591251)	335771	1111101010101010	009803000	100000-000-00
Indians	7267	NIL.	12020000	0.06%	8406	NIL	12020000	0:07%	0.01%
Overseas									
	11			0.00				0.00	
Corporate Bodies	0			0.00	0		+	0.00	



Grand Total (A+B+C)	12019797	203	12020000	100.00%	12019797	203	12020000	100.00 %	0.00
C. Shares held by Custodian for GDRs & ADRs	0			0.00	0			0.00	
Total Public Shareholdi ng (B)=(B)(1) + (B)(2)	5019997	203		41.77%	5007997	203		41.67%	(0.1%)
Sub-total (B)(2):-	5014514	203		41.72%	5007997	203		41.67%	(0.05%)
Foreign Bodies - D R	0		3.62	0.00	0			0.00	
Trusts	0	100		0.00	()		515	0.00	-
Clearing Members	111688	NIL	12020000	0.93%	83220	NIL	12020000	0.69%	(0.24%)
Foreign Nationals	0		- 21	0.00	0		94	0.00	0.03

# Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year (01.04.2014)			Shareholdi (3	% change in shareholding		
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	during the year
1	Neeraj Jain	6770800	56.33%	53.25%	6782800	56.43%	53,15%	0.1%
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	2
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	
	- 00000 4000 2002000	6999800	58.24%	53.25%	7011800	58.34%	53.15%	0.1%

Change in Promoters' Shareholding (please specify, if there is no change)

SN	Name of Shareholder	Particulars	Shareholding at the beginning of the year (01.04.2014)		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Part of Promoter Group					204220 2794A.
1	Neeraj Jain	At the beginning of the year (01.04.2014)	6770800	56.33%	-	-
		Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	*	*	25/07/14 : Acquisitio n of 12000 Shares through open market purchase	0.10%
		At the end of the year (31.03.2015)			6782800	56.43%

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 beginning of As on 01.04.2	the year	Cumulative Shareholding end of the year as on 31.03.2015		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1.	Nilima Shailesh Desai	500849	4.17	500849	4.17	
2.	Umang Shailesh Desai	478129	3.98	478129	3.98	
3.	Shriram Credit Company Limited	474330	3.95	474330	3.95	
4	Shailesh Balvantrai Desai	432047	3.59	432047	3.59	



Ŀ	5.	EL Dorado Biotech Priyate Ltd.	324187	2.70	324187	2.70
E	5.	Giraben Atulbhai Shah	289538	2.41	289538	2.41
7	Ι.	Kiraben Sureshbhai Shah	282504	2.35	282504	2.35
- [8	3.	*Naryada Exim Priyate Limited	237663	198	0	
9	Э.	Shailesh Babyantrai Desai	21222.5	1.77	212225	1.77
1	l0.	Polysol Financial Services Ltd.	205000	1.71	205000	1.71
1	l1.	<ul> <li>Master Capital Services Ltd.</li> </ul>	153759	128	153696	1.28

\* Ceased to be a shareholder as on 31.032015

 Was not in the list of Top 10 share holders as on 01.04.2014. The same has been reflected above, now as on 31.03.2015 it is in the list of top 10 shareholders.

SIN	Particulars	Shareholdir	igatthe	Date	Reason	Increase/decrease in	Shareholding at 1	the end of
		beginning o	f the year			shareholding	the year	
		As on 01.04	42014			During the year	As on 31.03201	5
		No. of	% of total				No. of shares	% of total
		shares	shares of					shares of
			the					the
			company					company
					Acquisition of 12000			
					shares			
					through			
1.	Neeraj				open			
	Jain	6770800	56.33%	25/07/2014	market	Increase	56.43%	53.15%
2.	Akshay							
	Kumar							
	Jain	58 500	0.49%	-	-	-	58500	0.49%
3.	Pankaj							
	Jain	46000	0.38%	-	-	-	46000	0.38%

E) Shareholding of Directors and Key Managerial Personnel:

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	48,05,07,527.25	-	-	48,05,07,527.25
ii) Interest due but not paid	57,60,568.00	-	-	57,60,568.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	48,62,68,095.25	-	-	48,62,68,09525
Change in Indebtedness during the financial year				
* Addition	83,032,101.00	1,17,17,589.00	-	9,47,49,690.00
*Reduction	(3,82,06,950.25)	(39,01,660.00)	-	(4,21,08,610.25)
Net Change	4,48,25,150.75	78,15,929.00	-	5,26,41,079.75
Indebtedness at the end of the financial year				
i) Principal Amount	52,48,04,660.00	78,00,000.00	-	53,26,04,660.00
ii) Interest due but not paid	62,88,586.00	15,929.00	-	63,04,515.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	53,10,93,246.00	78,15,929/-	-	53,89,09,175.00



SIN.	Particulars of Remuneration	Nams	of MD/WTD/ N	vlanager	Total Amount
		Nseraj 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/-	12,00,000/-	51,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	শ্ব	Nal	Nil	Nal
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	শ্বা	শ্বা	Nil	Nil
2	Stock Option	শ্ব	Nal	Nil	Nal
3	Sweat Equity	Nal	Nal	Nil	Nal
4	Commission - as % of profit - others, specify	ম্বা	শ্ব	Nil	Nil
5	Others, please specify	শ্ব	141	Nil	শ্ব
	Total (A)	30,00,000/-	9,00,000/-	12,00,000/-	51,00,000/-
	≠ Ceiling as per the Act	42,00,000/-	42,00,000/-	42,00,000/-	1,26,00,000/-

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

 Company's effective capital is 72 Crore. So, yearly remuneration per person payable Shall not exceed 42 Lacks Rs.

#### B. Remuneration to other directors

SN.	Particulars of Remuneration	1	Name of Directors		
1	Independent Directors	Narendra Kumar Jain	Rajeey Kumar Jain	Tika Ram Sharma	
	Fee for attending board committee meetings	Nal	Nil	Nal	Nil
	Commission	Nil	Nil	Nal	Nal
	Others, (Sitting fees for attending Board Meeting)	9,000/-	8,000/-	9,000/-	26,000/-
	Total(1)	9,000/-	8,000/-	9,000/-	26,000/-
2	Other Non-Executive Directors	Nil	Nil	Nal	Nil
	Fee for attending board committee meetings				
	Commission	Nil	Nil	Nal	Nil
	Others, please specify	Nil	Nil	Nal	Nil
	Total(2)	Nil	Nil	Nal	Nil
	Total(B)=(1+2)	9,000/-	8,000/-	8,000/-	26,000/-
	Total Managerial Remuneration	9,000/-	8,000/-	8,000/-	26,000/-
	⊧Oyerall Ceiling as per the Act	Max Rs. 1 lac for attending each Board Meeting	Max Rs. 1 lac for attending eachBoard Meeting	Max Rs. 1 lac for attending each Board Mesting	



\* 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 Lack per meeting as per Companies Act, 2013.

SN	Particulars of Remuneration		Key Managerial	Personnel	
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	1,48,200/-	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	1.48,200/-	Nil	Nil

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

# 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 04, 2015 Neeraj Jain Chairman & Managing Director Akshay Kumar Jain Whole Time Director& CFO





# **ANNEXURE-2**

# FORM NO. MR.3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015 [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 - 282 010 Uttar Pradesh

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, 2015 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, 2015

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, 1992;
- *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 securities issued by Company were not listed during the period 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. noti fied 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 (not applicable as not notified during the period under review); 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 has failed to make such appointment. However as informed by the management, the Company being regulated by Ministry of Information and Broadcasting (MIB), Government of India is required to seek prior permission from MIB before making any new appointment in the Board and accordingly necessary application was made with MIB in June 2014 and necessary appointment shall be made after necessary approval there from.
- 2. Whereas the provisions of Section 203 of the Companies Act, 2013 the Company is required to have certain Key Managerial Personnel. The Company Secretary resigned w.e.f. February 07, 2015 and in his place new Company Secretary was appointed w.e.f. August 05, 2015.
- 3. The Company has not filed/filed with delay certain 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 a women director for which clearance from MIB is awaited. 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

557

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 the company has:

- (i) Delegated the power in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013 to the Board to make borrowings up to the limit of Rs. 500 crores at 10th Annual General Meeting of the shareholders of the Company held on September 30, 2014.
- (ii) Delegated the power in terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 to the Board to create charge of its assets for securing credit facilities up to the limit of Rs. 500 crores at 10th Annual General Meeting of the shareholders of the Company held on September 30, 2014.
- (iii) Liquidated the part investment made in equity shares of M/s Sea Print Media and Publication limited (SPMPL), and accordingly M/s SPMPL ceased to be an associate of the company with effect from March 28, 2015.

For Amit Gupta & Associates Company Secretaries

Amit Gupta Proprietor Membership No. : F5478 C.P. No. 4682 Date: 04.09.2015 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 - 282 010 Uttar Pradesh

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: 04.09.2015 Place: Lucknow





# **ANNEXURE-3**

# Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

# Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

	1	2
Name of the subsidiary	Sea News Network	Jain Telemedia Services
	Limited	Limited
Share capital	13,45,00,000	8,95,00,000/-
Reserves & surplus	-33,367,837	-14,351,120
Total Assets	124,271,444	95,506,307
Total Liabilities	124,271,444	95,506,307
Investments	-	-
Turnover	10,913,373	29,848,954
Profit before taxation	-11,956,205	17,959
Provision for taxation	-387,744	-8,608
Profit after taxation	-11,568,461	26,567
Proposed Dividend	-	-
% of shareholding	100%	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NIL

2. Names of subsidiaries which have been liquidated or sold during the year. NIL

For and on behalf of the Board

Neeraj Jain (Chairman & Managing Director) (Whole Time Director) (Whole Time Director &

Pankaj Jain

Akshay Kumar Jain CFO)

Place: Agra Date: September 04, 2015



# **ANNEXURE - 4**

# Criteria for Determining Qualifications, Positive Attributes and Independence of a Director

# 1. Definition of Independence

A director will be considered as an "independent director" if the person meets with the criteria for 'independent director' as laid down in the Act and Clause 49 (as may be applicable).

The definition of Independence as provided in the Act and Clause 49 is as follows:

"An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director-

- (a) who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- (b) (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
  (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- (c) who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- (d) none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- (e) who, neither himself nor any of his relatives-

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of-

- (A) A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- (B) Any legal or a consulting firm that has or had any transaction with the company, its holding, Subsidiary or associate company amounting to ten per cent or more of the gross turnover of such Firm;
- (iii) holds together with his relatives two per cent. or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non profit organisation that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company;

(v) is a material supplier, service provider or customer or a lessor or lessee of the company; (additional provision as per Clause 49);

(f) who is not less than 21 years of age (additional provision as per Clause 49)"

# 2. Qualifications of Directors

Boards will ensure that a transparent board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender.

It is expected that boards have an appropriate blend of functional and industry expertise.

While recommending appointment of a director, it is expected that the Nomination and Remuneration Committee ("NRC") consider the manner in which the function and domain expertise of the individual contributes to the overall skill-domain mix of the Board.

Independent Directors ("ID") ideally should be thought/ practice leaders in their respective functions/ domains.

#### 3. Positive attributes of

Directors are expected to comply with duties as provided in the Act. For reference, the duties of the Directors as provided by the Act are as follows:

- 1) "Act in accordance with the articles of the company.
- 2) Act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- 3) Exercise duties with due and reasonable care, skill and diligence and exercise independent judgment.
- 4) Not be involved in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- 5) Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates.
- 6) Not assign his office."

Additionally, the Directors on the Board of a Sea TV Network Limited are also expected to demonstrate high standards of ethical behaviour, strong interpersonal and communication skills and soundness of judgment.

IDs are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the Act. The Code specifies the guidelines of professional conduct, role and function and duties of Independent Directors. The guidelines of professional conduct specified in the Code are as follows:

"An independent director shall:

1) uphold ethical standards of integrity and probity;

2) act objectively and constructively while exercising his duties;

3) exercise his responsibilities in a bona fide manner in the interest of the company;

4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;

5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;



SEA TV NETWORK LIMITED

6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

7) refrain from any action that would lead to loss of his independence;

8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;

9) assist the company in implementing the best corporate governance practices."

For and on behalf of the Board

**Neeraj Jain** (Chairman & Managing Director) **Pankaj Jain** (Whole Time Director) Akshay Kumar Jain (Whole Time Director & CFO)

Place: Agra Date: September 04, 2015



# **ANNEXURE-5**

# EXTRACT OF REMUNERATION POLICY

# 1. OBJECTIVE

This Policy aims to attract, retain and motivate the Members of the Board of Directors, Senior Managers viz: CEO, and other employees who are at one level below the Key Managerial Personnel or Functional Heads of the Company, by remunerating them reasonably and sufficiently so as to run the operations of the Company successfully. The Policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for shareholders.

#### 2. GUIDING PRINCIPLES

This remuneration policy has been prepared pursuant to the provisions of Section 178(3) of the Companies Act, 2013 ("Act") and Clause 49(IV)(B)(1) of the Equity Listing Agreement ("Listing Agreement"). In case of any inconsistency between the provisions of law and this remuneration policy, the provisions of the law shall prevail and the company shall abide by the applicable law.

While formulating this policy, the Nomination and Remuneration Committee has considered the factors laid down under Section 178(4) of the Act, which are as under:

The guiding principle of this Policy 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.

While designing the remuneration package, efforts are to be made to ensure that the remuneration matches the level in comparable companies, whilst also taking into consideration requisite competencies, qualifications, industry experience, efforts required and the scope of the work.

The Nomination and Remuneration Committee believes that a successful remuneration policy must ensure that a significant part of the remuneration package should be linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

#### 2.1. Remuneration of Executive Members on the Board

Any Executive Member(s) on the Board shall be paid remuneration which shall comprise of fixed monthly basic salary and may can include perquisites such as House Rent Allowance or furnished / unfurnished housing accommodation in lieu thereof, car with or without chauffeur, telephone for office as well as personal use, reimbursement of medical expenses, leave travel allowance, club membership, stock options, statutory and non-statutory allowances such as education allowances, personal allowances, travel allowances, subscription allowances etc. as may be recommended by the Nomination and Remuneration Committee / Board of Directors and approved by the Members of the Company from time to time.

However, the overall remuneration of executive member(s) on the Board, where there are more than one, shall not exceed 10% of the net profit calculated in the manner provided under the Companies Act, 2013 and Rules framed there under, and shall not exceed 5% in case there is only one executive member on the Board. In the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of an executive member of the Board, the payment of remuneration shall be governed by the applicable limits prescribed under the Companies Act, 2013 and Rules framed there under, as amended from time to time.



The term of appointment of Managing Director shall be fixed at 5 (five) years. Executive members of the Board shall not be eligible to receive any sitting fees for attending any meeting of the Board of Directors or Committee thereof.

# 2.2. Remuneration of Non-Executive Members of the Board:

Non-Executive members of the Board entitled for sitting fees payable to them for attending the meetings of the Board and / or Committees thereof,. Independent director(s) of the Company shall not be entitled to any stock option issued or proposed to be issued by the company. The performance of the non-executive member of the Board shall be reviewed by the Board on an annual basis.

2.3 Remuneration of Executive Management comprising of Senior Management & Key Managerial Personnel:

The Company believes that a combination of fixed and performance-linked pay to the Executive Management shall ensure that the company can attract and retain key employees. The performance-linked incentive based on Company performance and performance of the employee concerned each year shall be considered and approved by the Nomination & Remuneration Committee, annually inter-alia for the Executive Management.

The Nomination & Compensation Committee will from time to time consider proposals concerning the appointment and remuneration of the Key Managerial Personnel and ensure that the proposed remuneration is in line with industry standards in comparable companies. Such proposals then shall be submitted to the Board for approval. The remuneration of the members of the Executive Management consists of basic salary and may can include:

# Allowances

Performance linked incentive / bonus Perquisites as per rules of the Company including Company car, telephone etc.

# 3. Policy implementation

The Nomination and Remuneration Committee is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

For and on behalf of the Board

Neeraj JainPankaj JainAkshay Kumar Jain(Chairman & Managing Director)(Whole Time Director)(Whole Time Director)

*Place: Agra Date: September 04, 2015* 



#### **ANNEXURE-6**

#### 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 2014-15

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

(a) Name(s) of the related party and nature of relationship: Sea News Network Limited (wholly owned subsidiary), Jain Telemedia Services Limited (wholly owned subsidiary), Sea Print Media and Publication Limited and My Digital network limited.

(b) Nature of contracts/arrangements/transactions: Rendering and availing of services.

(c) Duration of the contracts / arrangements/transactions: All these transaction done between 1st April 2014 to 31st March 2015.

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

1	Rendered service to Sea News Network Limited	:	Rs. 94,31,685/-
2	Rendered service to Jain Telemedia Services Limited	:	Rs. 96,96,668/-
3	Rendered service to Sea Print Media and Publication Limited	:	Rs. 8,61,965/-
4	Rendered service to My Digital network limited	:	Rs. 3,93,260/-
5	Availing services from Sea Print Media and Publication Limited	:	Rs. 8,58,869/-

(e) Date(s) of approval by the Board, if any: Not applicable, since the transaction was entered into the ordinary course of business and on arm's length basis

(f) Amount paid as advances, if any: NIL

For and on behalf of the Board

Neeraj JainPankaj JainAkshay Kumar Jain(Chairman & Managing Director)(Whole Time Director)(Whole Time Director & CFO)

Place: Agra Date: September 04, 2015



# **ANNEXURE-7**

# **REMUNERATION TO DIRECTORS**

# NON-EXECUTIVE DIRECTORS

The Non-Executive Directors' remuneration and sitting fees paid/ payable by the Company in the Fiscal 2015, are given below:

NAME OF DIRECTORS	SITTING FEES
Mr. Rajeev Kumar Jain	8,000
Mr. Narendra Kumar Jain	9,000
Mr. Tika Ram Sharma	9,000
Total	26,000

No Commission was paid to any Non-Executive Director for Fiscal 2015 in view of inadequacy of profits. Some of the aforementioned Non-Executive Directors are also on the Board of the Company's subsidiaries, in a non executive capacity. Other than the above, the Non-Executive Director's had no pecuniary relationship or transactions with the Company, its subsidiaries and associates.

# **EXECUTIVE DIRECTORS**

The remuneration paid to the Executive Directors is commensurate with industry standards and Board level positions held in similar sized companies, taking into consideration the individual responsibilities shouldered by them, their individual and Company's performance and is in consonance with the terms of appointment approved by the Members, at the time of their appointment.

The NRC reviews and recommends to the Board the changes in the managerial remuneration of the Executive Directors on a yearly basis. This review is based on the Balance Score Card that includes the performance of the Company and the individual director on certain defined qualitative and quantitative parameters such as volumes, EBITDA, cash flows, cost reduction initiatives, safety, strategic initiatives and special projects as decided by the Board vis-a-vis targets set in the beginning of the year. This review also takes into consideration the benchmark study undertaken by reputed independent agencies on comparative industry remuneration and practices.

A] Terms of Appointment of Executive Directors

i. Remuneration

Basic Salary: 2,50,000/- per month for Mr. Neeraj Jain and 1,00,000/- per month for Mr. Akshay Kumar Jain and Rs. 75,000/- per month for Mr. Pankaj Jain.

Benefits, Perquisites and Allowances: Company running in losses so it is not providing any kind of Benefits, Perquisites and Allowances to it directors.



# MANAGEMENT DISCUSSION AND ANALYSIS

#### **ECONOMIC OVERVIEW**

Central Statistical Organisation (CSO) has recently revised the National Accounts Aggregates by shifting to the new base of 2011-12 from the earlier base of 2004-05. The scenario presented by this new series shows some perceptible improvements in growth.

The Indian Economy is estimated to have grown at 6.9 per cent in Fiscal 2014 and 7.3 per cent in Fiscal 2015 while Financial year 16 growth was pegged at 8 to 8.5%. The main contribution is of Manufacturing and Service Sectors, which has witnessed a marked improvement during the Fiscal 2015. Also the GVA (Gross Value Added), a new concept introduced by CSO to measure the Economic Activity, rose by 7.2 per cent in 2014-15 compared to 6.6 per cent in previous fiscal.

The Global growth remains moderate with uneven prospects across the major economies. While growth in emerging market and developing economies is projected to be lower, primarily reflecting weaker prospects for certain large emerging market economies.

# INDUSTRY STRUCTURE AND DEVELOPMENTS

The 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 `918 billion in 2013 to `1,026 billion in 2014 to reach 1964 billion by 2019, This year registers a growth rate of 12% over 2013. Television sector grew from `417 billion in 2013 to `475 billion in 2014, registering a growth of 14% over 2013. (Source: FICCI-KPMG Indian Media and Entertainment Industry Report 2015)

Total advertising spend across media was ` 414 billion in 2014 which was 362.5 billion in 2013 contributing to 40% of Media & Entertainment industry revenues. In light of the continued economic growth, advertising revenues and projections saw a growth rate of 14.2% in 2014 over 2013 to reach 414 billion, of which print(43 percent and television 37 (percent) capture the Lion's Share. On account of improving monetization due to digitization, in 2014, subscription revenues grew at annualized growth rate 16%. (Source: FICCI-KPMG Indian Media and Entertainment Industry Report 2015)

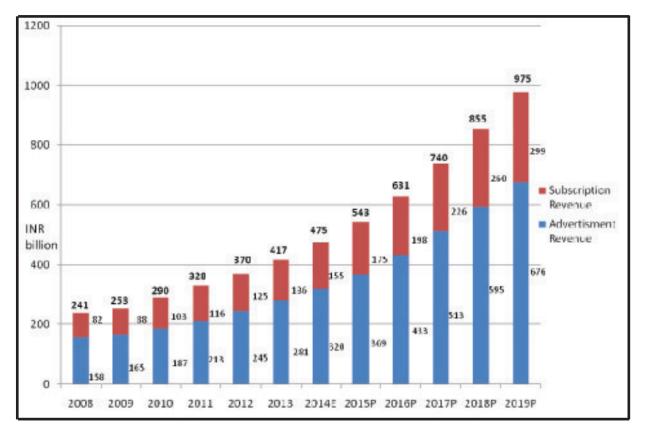
India's entertainment and media sector is expected to grow steadily over the next five years as per CII-PwC's report, titled 'India Entertainment & Media Outlook 2014'. The industry is expected to exceed Rs 227,000 crore (US\$ 36.49 billion) by 2018, growing at compound annual growth rate (CAGR) of 15 per cent between 2013 and 2018.

# **BUSINESS PROFILE**

Sea TV is an integrate media and entertainment company engaged primarily in broadcasting and content development, production and its delivery via satellite. The Company has its own channels i.e. "Sea News Network" and "JINVANI". JINVANI is the first channel of the world which is based on the DIGEMBER philosophy of JAINISM, catering the viewing requirements of Digember 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. Sea News also maintaining the good position in the Uttar Pradesh & Uttrakhand Region.

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.





## Projected Growth of Television 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

## 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 organisation. Through an Enterprise Risk Management programme, the Company's business units and corporate functions address opportunities and the attendant risks through an institutionalised 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.

## AN EXTENDED WAY OF CLARITY - DIGITALISATION

Digitization, while being mandated by the government, is a great initiative that will benefit all stakeholders involved that includes cable service providers, broadcasters, government and consumers. Increased subscription revenues aside, digitization provides cable service providers the opportunity to monetize investments, and evolve to an experience provider with attractive tiring and a la carte option, newer and better services (HD, broadband). Apart from a better viewing experience digitization has the potential to make TV viewing more personal, interactive and social. Today's consumers want content to be delivered anytime, anywhere and on any device. However, ecosystem players including service providers need to address challenges associated with delivering video content to multiple screens. Technologies such as Cisco Videoscape Unity can play an important role in this.

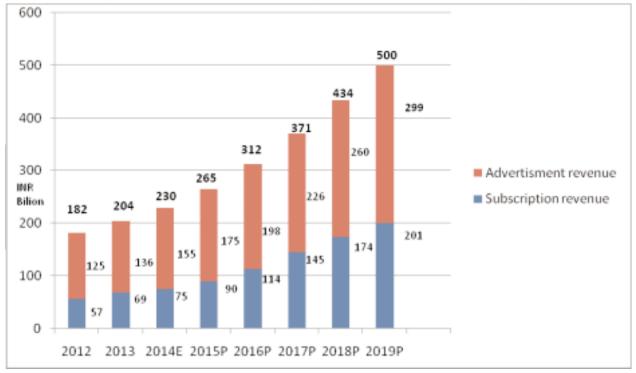
Digitization also increases broadband penetration in the country. Next cusp of growth for cable service providers will come from offering broadband and at a much lower cost. By adding OTT delivery to the existing service, cable service providers can offer broadcast, on-demand and Internet content to the full range of devices including OTT STBs, connected TVs, tablets, PCs, mobile devices and games consoles. Cable digitization is a move in right direction, however, to differentiate the offering, cable service providers need to take multi screen experiences to the next level, by delivering video in an exciting, immersive, and engaging way.

## STRENGTH AND OPPORTUNITY

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



## **BROADCAST INDUSTRY SIZE**



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

## **RISKS AND CONCERNS**

## COMPETITION

The Company operates in highly competitive environment of Media that is subject to innovations, changes and varying levels of resources available to each player in each segment of business.

## • 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

## 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.



### 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.

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, 2015 Compared To The Year Ended 31 March, 2014.

## TOTAL REVENUE

Total Revenue increased by Rs. 18 Lacks or 1% from Rs. 1871 Lacks in FY 2014 to Rs. 1889 Lacks in FY 2015 driven by sales of service and other revenue.

## • Revenue From Operations

Operating Revenue increased by 83 Lacks by 5% from Rs. 1802 Lacks in FY 2014 to Rs. 1885 Lacks in FY 2015. Among major Source of income sales of service

## • Interest And Other Income

Interest and others income decreased by Rs. 65Lacks or 95% from Rs. 69Lacks in FY 2014 to Rs. 4 lacks in FY 2015

## TOTAL EXPENDITURE

Total outstanding expenditure increased by Rs.463Lacks or 22% from Rs. 2095 Lacks in FY 2014 to Rs. 2558 Lacks in FY 2015

#### • Employee Benefit Expenses

Employee Benefit expenses increased by Rs. 32 Lacks or 13% from Rs. 249 Lacks in FY 2014 to Rs. 282 Lacks in FY 2015.

### Finance Cost

Finance cost increased by Rs. 181 Lacks or 46% from Rs. 395 Lacks in FY 2014 to Rs. 576 Lacks in FY 2015

#### • Depreciation and Amortization Expenses

Depreciation and amortization expenses increased by Rs. 192 Lacks or 43% from Rs. 445 Lacks in FY 2014 to Rs. 637 Lacks in FY 2015. Increase in depreciation is mainly on account of change in useful life of assets as required by the Companies Act, 2013 as well as depreciation on additions during the year.

#### • Other Expenses

Other Expenses increase by 59 Lacks by 6% from Rs. 1005 Lacks in FY 2014 to Rs. 1064 Lacks in FY 2015.

#### PROFIT BEFORE TAX

Loss before tax increase by 445 Lacks or 199% from Rs. 224 Lacks in FY 2014 to Rs. 669Lacks in FY 2015

## **PROVISION FOR TAX**

Provision for tax decrease by 59 Lacks or 69% from Rs. 85 lacks in FY 2014 to Rs. 26Lacks in FY 2015

#### **PROFIT AFTER TAX**

Loss after tax increase by 386 Lacks or 125% by from 309 Lacks in FY in 2014 to Rs. 695 Lacks in FY 2015

### **B. FINANCIAL POSITION**

Non Consolidated Financial Position For The Year Ended 31st March 2015 As Compared To The Year Ended 31st March 2014

### 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 2015 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 2015 stood at Rs. 3846 Lacks which was Rs. 4532 Lacks on 31st March 2014.

## LOAN FUNDS

Total loan fund as on 31st March 2015 stood at Rs. 5389 lacks rise from Rs. 4863 Lacks as on 31st March 2014

(Loan fund contain Long term borrowing and short term borrowing)

## NON CURRENT LIABLITIES & PROVISION

Non Current liabilities and provision rises to 1547 lacks from 1376 lacks in 2014.

(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 reduced by Rs. 221 Lacks from Rs. 1449 Lacks in FY 2014 to Rs. 1228 lacks in FY 2015.

#### **APPLICATION OF FUND**

#### **FIXED ASSETS**

During the year company's gross tangible assets increase by Rs. 510 lacks mainly on the account on purchase of land, Furniture and fixtures, Electric fitting & vehicles.

During the year Gross Intangible assets increase by Rs.0.17 Lacks on the account on purchase of Trademark software and video right.

Capital work in progress reduced by Rs. 7.0 Lacks as compare to FY 2014.

#### Non Current Investment

Non Current Investment has reduced to Rs. 2264 Lacks in FY 2015 from Rs.2293 Lacks as in FY 2014. Long Term Loan And Advance

Long term loan and advance increased from Rs. 211 lacks in FY 2014 to Rs. 369 Lacks in FY 2015.

#### Other Non Current Assets

Other non current assets stood at Rs. 1575 Lacks as on 31st March 2015 which was Rs. 885 Lacks on 31st March 2014.

#### **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. 904 Lacks from Rs. 3520 Lacks Rs in FY 2014 to Rs. 2616 Lacks in FY 2015 in mainly attribute to decrease in trade receivable cash & cash equivalent.

• Current Investment & Inventories

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



## SEA TV NETWORK LIMITED

## • Trade Receivable (Current)

Trade Receivable reduced by Rs. 282 lacks in FY 2015 which was Rs. 1472 lacks in FY 2014 now is Rs. 1190 in FY 2015

## • Cash and Cash Equivalents

Cash and cash Equivalent reduced by Rs 259 Lacks which was Rs. 421 lacks In FY 2014.

## • Loans and Advances (Current)

There is a reduction of Rs. 363 Lacks from Rs. 1628 Lacks in FY 2014 to Rs. 1265 in FY 2015

## Other Current Assets

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

## CONSOLIDATED FINANCIALS

Non-Consolidated Result From Operation For The Year Ended 31 March, 2015 Compared To The Year Ended 31 March, 2014.

## A. RESULT OF OPERATION

We have provided a comparison of Consolidated Audited figures of Holding and Subsidiaries for FY 2015 and for FY 2014. Sea TV networks Limited have two wholly owned subsidiaries Sea News Network Ltd and Jain Telemedia Services Limited.

## REVENUE

Total revenue increased by Rs. 221 lacks or 12 % from Rs. 1882 lacks in FY 2014 to Rs. 2103 Lacks in FY 2015 on account of sales of service.

## • Revenue from Operation

Operating revenue increased by Rs. 211 Lacks or 12% from Rs. 1812 lacks in FY 2014 to Rs. 2023 lacks in FY 2015 Overall growth was witness in sales in service made by the company during the whole financial year.

#### Other Income

Other Income increased by Rs. 10 lacks or 14% from Rs. 70 lacks in FY 2014 to Rs. 80 lacks in FY 2015. Increase other income on the account of interest on loan and earlier year income

## EXPENDITURE

Total expenses increased by Rs. 420 lacks or 17% from Rs. 2471 lacks in FY 2014 to Rs. 2891 lacks in FY 2015. This increase in the expenditure is amount due to increase in salaries, interest cost and other expenses made by the company.

## • Employee Benefit Expenses

Employee cost increase by Rs. 18 lacks or 5 %, from Rs. 388 lacks in FY 2014 to Rs. 406 lacks in FY 2015 due to increase in salaries and wages, contribution to EPF& ESI, Employee welfare and Gratuity leave encashment.

#### • Finance Cost

Finance expense increased by Rs. 179 Lacks or 45% from Rs. 398 Lacks in FY 2014 to Rs. 577 in FY 2015.



#### • Depreciation and Amortisation Expenses

Depreciation amount increase by 229 Lacks or 49 % & from Rs. 471 Lacks in FY 2014 to Rs. 699 lacks in FY 2015. Increase is mainly on account of revised useful life of the assets a required by the Companies Act, 2013 as well as depreciation on additions during the year.

#### • Other Expenses

Other Expenses decrease by Rs. 5 Lacks from Rs. 1214 Lacks in FY 2014 to Rs. 1209 Lacks in FY 2015

#### PROFIT BEFORE TAX

Loss before Tax increased by 200 lacks or 34% from Rs. 589 Lacks in FY 2014 to Rs. 789 in FY 2015

#### **PROVISION FOR TAXATION**

Provision for Tax reduces by Rs. 71 lacks or 78% from Rs. 93 Lacks in FY 2014 to Rs. 22 lacks in FY 2015.

#### NET PROFIT AFTER THE TAX DURING THE YEAR

Net Loss for the year increase by 129 Lacks or 19% from Rs. 682 lacks in FY 2014 to Rs. 811 lacks in FY 2015.

#### **B. FINANCIAL POSITION**

Consolidated Financial Position For The Year Ended 31st March 2015 As Compared To The Year Ended 31st March 2014

#### 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 802 Lacks or 19% from Rs. 4171 Lacks in FY 2014 to Rs. 3369 in FY 2015

#### LOAN FUNDS

Total loan fund as on 31st March 2015 stood at Rs. 5422 lacks rise from Rs. 4862 Lacks as 31st March 2014.

(Loan fund contain Long term borrowing and Short term borrowing)

#### NON CURRENT LIABILITIES & PROVISIONS

Non Current Liabilities increased by 164 Lacks as compare with last financial year which was Rs. 1408 Lacks.

(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 reduced by Rs. 111 Lacks from Rs.1613 Lacks in FY 2014 to Rs.1502 lacks in FY 2015.

#### APPLICATION OF FUND

#### **FIXED ASSETS**

Gross Tangible Fixed Assets increase by Rs. 522 lacks or 8% as compared to last Financial Year which was Rs. 6753 Lacks.

Gross Intangible Fixed Assets is increase by 0.17 lacks for the said financial year

Capital work in progress increase by Rs. 2 Lacks as compare to last financial year which was Rs.1061 Lacks.

#### Non Current Investment

Non-current Investment decrease by Rs. 29 lacks as compare to last Financial year which was Rs. 53 lacks.



## Long term loans, advances

The long term loans, advances increased by Rs. 151 lacks from Rs. 299 lacks in FY 2014 to Rs. 450 Lacks in FY 2015

## Other non current assets

Other non current assets stood on Rs.2247 lacks as on 31st March 2015 which was Rs.1579 Lacks in FY 2014

## 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. 815 lacks 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. 95 lacks or 7% from Rs. 1387 Lacks in FY 2014 to Rs. 1292 Lacks in FY 2015

## • Cash and Cash Equivalent

Cash and Cash equivalent reduced by Rs. 295 lacks as compare to last FY 2014 which was Rs. 472 lacks.

#### Short term Loans and advances and other Current assets

There is a reduction in the amount of short Term Ioan and advance but other current assets is almost the same as the last financial year. Short Term Ioan and advance reduced by Rs. 424 lacks which was Rs. 2559 Lacks in Financial year 2014

#### • Other Current Assets

Other Current Assets Decreased by Rs. 0.44 Lacks as compare to last financial year which was Rs 1.5 Lacks.

## 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.

## 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.



## CORPORATE GOVERNANCE REPORT

In accordance with Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited (BSE) 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 our belief that corporate governance is a key element in improving efficiency and growth as well as enhancing investor confidence. We believe that our company shall go beyond adherence to regulatory framework. Our corporate structure, business and disclosure practices have been aligned to our Corporate Governance Philosophy. Transparency, accountability, fairness and intensive communication with stakeholders are integral to our functioning. We believe in system driven performance and performance oriented systems. We accord highest priority to these systems and protect the interests of all our shareholders, particularly the minority shareholders. We have tried to blend growth and efficiency with governance and ethics. Our 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 ('Board') is at the core of our corporate governance practice and overseas 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 Listing Agreements pertaining to corporate governance, including appointment of Independent Directors and constitution of Committees. 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, your Company has complied with the standards of Corporate Governance envisaged as under:

#### **BOARD OF DIRECTORS**

#### Composition

The size and composition of the Board of Directors confirms the requirement of Listing Agreement. Presently the Board comprises six members, three of whom are Executive Directors & other three are Non-Executive Directors. The Chairman of the Board of Directors is an Executive Director and three Directors are Independent. Mr. Pankaj Jain, whole time director is the brother of Mr. Neeraj Jain, Chairman & Managing Director. The details of the Directors on the Board of the Company during the year ended March 31, 2015 are set out in the table below:-

Name of Director	Category Of Directorship	No. Of Outside Directorships Held	No, of Chairmanships And Membership Of Other Board Committees		DIN Number
			Chairmanship	Membership	T .
Mr. Neeraj Jain	Executive Chairman & Managing Director	04	Nil	01	00576497
Mr. Pankaj Jain	Whole Time Director	06	Nil	01	00509839
Mr. Akshay Kumar Jain	Whole Time Director	03	Nil	01	00509865
Mr. Rajeev Kumar Jain	Non Executive, Independent Director	Nil	01	03	01987821
Mr. Narendra Kumar Jain	Non Executive, Independent Director	Nil	01	03	01985845
Mr. Tika Ram Sharma	Non Executive, Independent Director	Nil	02	02	05127777
	Mr. Neeraj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain Mr. Rajeev Kumar Jain Mr. Narendra Kumar Jain Mr. Tika Ram	Directorship           Mr. Neeraj Jain         Executive Chairman & Managing Director           Mr. Pankaj Jain         Whole Time Director           Mr. Akshay         Whole Time Director           Mr. Rajeev Kumar Jain         Non Executive, Independent Director           Mr. Narendra Kumar Jain         Non Executive, Independent Director           Mr. Narendra Kumar Jain         Non Executive, Independent Director           Mr. Tika Ram         Non Executive,	Directorship         Outside Directorships Held           Mr. Neeraj Jain         Executive Chairman & Managing Director         04           Mr. Pankaj Jain         Whole Time Director         06           Mr. Akshay         Whole Time Director         03           Mr. Rajeev Kumar Jain         Non Executive, Independent Director         Nil           Mr. Narendra Kumar Jain         Non Executive, Independent Director         Nil           Mr. Tika Ram         Non Executive, Independent Director         Nil	DirectorshipOutside Directorships HeldMembership Of Committees ChairmanshipMr. Neeraj JainExecutive Chairman & Managing Director04NilMr. Pankaj JainWhole Time Director06NilMr. Akshay Kumar JainWhole Time Director03NilMr. Rajeev Kumar JainNon Executive, Independent DirectorNil01Mr. Narendra Kumar JainNon Executive, Independent DirectorNil01Mr. Tika RamNon Executive, Non Executive, Nil0101	DirectorshipOutside Directorships HeldMembership Of Other Board CommitteesMr. Neeraj JainExecutive Chairman & Managing Director04Nil01Mr. Pankaj JainWhole Time Director06Nil01Mr. Akshay Kumar JainWhole Time Director03Nil01Mr. Rajeev Kumar JainNon Executive, Independent DirectorNil0103Mr. Narendra Kumar JainNon Executive, Independent DirectorNil0103Mr. Narendra Kumar JainNon Executive, Independent DirectorNil0103Mr. Tika RamNon Executive, Non Executive, NilNil0202



## **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. 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 thereof, in advance before the Board Meeting. 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 ATTENDANCE OF THE DIRECTORS OF THE COMPANY AT THE BOARD MEETINGS

The Board of Directors met 09 times during the financial year 2014-15 on the following dates:- 25th April 2014, 30th May 2014, 16th June 2014, 14th August 2014, 01st September 2014, 30th September 2014,14th November 2014, 14th February 2015 and 20th March 2015. The maximum time gap between two board meetings was not more than 4 months.

Director	No. of Meetings		Last AGM Attended
	Held	Attended	
Mr. Neeraj Jain	09	09	YES
Mr. Akshay Kumar Jain	09	09	YES
Mr. Pankaj Jain	09	09	YES
Mr. Rajeev Kumar Jain	09	08	YES
Mr. Narendra Kumar Jain	09	09	YES
Mr. Tika Ram Sharma	09	09	YES
			1.15

#### DIRECTOR'S PROFILE

For Director Profile Please refer to page no.4

DETAIL OF THE DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENER-AL MEETING.

Name	Mr. Neeraj Jain
Date of Birth	26/06/1974
Date of Joining	21/05/2004
No. Of Shares held	6782800
Qualification	B.SC 1 <sup>#</sup> Year
Experience	Experience of more than 24 years in Cable TV Industry
Expertise	Expertise in managing the work of Cable TV industry and having a leadership and policy formulation policy in the Company
Other Directorship	<ol> <li>Sea News Network Limited</li> <li>Jain Telemedia Services Limited</li> <li>Sea Print Media And Publication Limited</li> <li>Jinvani Media Venture Limited</li> <li>Sea Shoppers Private Limited</li> </ol>
Chairman/ Membership in Committees	Membership In Committees 1. Stakeholders Relationship Committee



## DIRECTORS REMUNERATION

NAME	DESIGNATION	AMOUNT
Mr. Neeraj Jain	Chairman & Managing Director	30,00,000/-
Mr. Pankaj Jain	Whole Time Director	9,00,000/-
Mr. Akshay Kumar Jain	Whole Time Director	12,00,000/-

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

S. No.	Name	No. of Shares Held
1.	Neeraj Jain	67,82,800
2.	Akshay Kumar Jain	58,500
3.	Pankaj Jain	46,000
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 three 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:

BOARD COMMITTEES	
Audit Committee	
Nomination and Remuneration Comn	itter
Stakeholders Relationship Committ	ee
Risk Management Committee	



## 1. AUDIT COMMITTEE

Brief description of terms of reference

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 utilisation 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.

The Audit Committee 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.

#### Composition

The Audit Committee of the Company is constituted in accordance with the provision of Clause 49 of Listing Agreement with the Stock Exchange and Section 177 of the Companies Act, 2013. The Audit Committee comprises following three Directors out of whom two directors are independent directors. The composition of the committee is as follows;

S. NO.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	Rajeev Kumar Jain	Independent Director	Chairman
2.	Narendra Kumar Jain	Independent Director	Member
3.	Akshay Kumar Jain	Whole time Director & CFO	Member



## Number of meetings & attendance

The committee met Four times on 30/05/2014, 14/08/2014, 14/11/2014 and on 14/02/2015 during the financial year 2014-15. The attendance of the members of the committee was as follows:

DIRECTOR	NO. (	OF MEETINGS
	HELD	ATTENDED
Rajeev Kumar Jain	4	4
Narendra Kumar Jain	4	4
Akshay Kumar Jain	4	4

#### 2. NOMINATION & REMUNERATION COMMITTEE (Erstwhile Remuneration Committee)

The Board of Directors of the Company at their meeting held on 30th May, 2014 renamed the 'Remuneration Committee' to 'Nomination and 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;

#### **Remuneration Policy**

The Company adopted a Remuneration Policy for Directors, KMP and other employees, in accordance with the provisions of the Act and the Listing Agreement. For details on the Remuneration Policy, kindly refer to the Annexure to the Directors' Report.

#### **REMUNERATION TO DIRECTORS**

#### **Non Executive Directors**

The Non-Executive Directors' remuneration and sitting fees paid/ payable by the Company in the Fiscal 2015, are given below:

NAME OF DIRECTORS	SITTING FEES
Mr. Rajeev Kumar Jain	8,000
Mr. Narendra Kumar Jain	9,000
Mr. Tika Ram Sharma	9,000
Total	26,000

## **Executive Directors**

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/-	12,00,000/-	51,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Ni l
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Ni1
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	Ni1
	Total (A)	30,00,000/-	9,00,000/-	12,00,000/-	51,00,000/-
	* Ceiling as per the Act	42,00,000/-	42,00,000/-	42,00,000/-	1,26,00,000/-

Company's effective capital is 72 Crore. So, yearly remuneration per person payable Shall not exceed 42 Lacks Rs.

#### Composition

The Remuneration Committee of the Company of three Independent directors and is in accordance with the requirements of clause 49 of Listing Agreement and section 178 of the companies act, 2013:

S. NO.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	Narendra Kumar Jain	Independent Director	Chairman
2.	Rajeev Kumar Jain	Independent Director	Member
3.	Tika Ram Sharma	Independent Director	Member

#### Number of meetings & attendance

The committee met only once during the financial year 2014-15. The attendance of the members of the committee was as follows:

DIRECTOR	NO. OF MEETINGS		
	HELD	ATTENDED	
Rajeev Kumar Jain	1	1	
Narendra Kumar Jain	1	1	
Tika Ram Sharma	1	1	



## 3. STAKEHOLDERS RELATIONSHIP COMMITTEE

(Erstwhile Share Transfer & Shareholder's Grievance Committee)

The Board of Directors of the Company at their meeting held on 30th May, 2014 renamed the 'Share Transfer & Shareholder's Grievance Committee' to '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.

### Composition

The composition of the STAKEHOLDERS RELATIONSHIP COMMITTEE is as follows:

S.NO.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	Neeraj Jain	Managing Director	Member
2.	Narendra Kumar Jain	Independent Director	Member
3.	Tika Ram Sharma	Independent Director	Chairman

There was no **STAKEHOLDERS RELATIONSHIP COMMITTEE** meeting held during the financial year 2014-15, hence no meeting was required. There were no pending share transfers pertaining to the Financial Year ended March 31, 2015

#### Name & Designation of Compliance Officer

Vandana Rathore Compliance Officer Ph: + 919758208594 Fax: + 91 562 2511070 Email: vandana.rathore020@gmail.com

#### 4. RISK MANAGEMENT COMMITTEE

Risk Management Committee was constituted by the Board pursuant to the provisions of the Listing Agreement.

#### Composition

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

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



## SEA TV NETWORK LIMITED

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

a) 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.

b) 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.

c) Quorum shall be any two members or one-third of the members, whichever is higher.

d) 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.

e) 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.

During the year under review one meeting of the Committee was held attended by all members.

Apart from the above, the Board of Directors also constitutes Committee(s) of Directors and/or Executives with specific terms of reference, as it deems fit.

## 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 Clause 49 (I D) of the Listing Agreement. This code is also posted on the website of the Company (URL: http://www.seatvnetwork.com/Invester\_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 in its meeting held on 14th May 2015 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). code also posted website of the This is on the Company (URL: http://www.seatvnetwork.com/Invester 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 Listing Agreement 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/Invester\_Relationship.aspx).. The disclosures reported are ddressed 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.

- SEA
- The Company has complied with all the mandatory requirements under Clause 49, as applicable and partially non-mandatory requirements of this clause.
- 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, 2015, 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
2011-12	At Hotel Marina, Hari Parvat Chauraha, Agra	29.09.2012	Saturday	3:15 P.M.
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.

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

In the AGM held on 29thSep 2012 One item was required to be passed as Special Resolution i.e. Variation in terms of Prospectus.

#### MEANS OF COMMUNICATION

- It is Sea TV Network Ltd. belief 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 financial results are published in the Financial Express (Mumbai, Ahmedabad, New Delhi, Lucknow, Agra) and The Sea Express, Agra.

#### **GENERAL SHAREHOLDERS INFORMATION**

Annual General Meeting

•
September 30, 2015
03:00 P.M.
Hotel The Retreat, 25T/65A/2, Taj Nagri, Phase-1, Shilpgram Road, Agra-282001



## Date of Book Closure

The Members register and Share Transfer Register of the company will be remained close from 24th September 2015 to 30th September 2015 (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 2014-15 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**.

MONTH	BSE		
	HIGH(Rs)	LOW(Rs)	CLOSING
			(RS.)
APRIL 2014	18.90	11.65	12.65
MAY 2014	17.85	12.10	15.40
JUNE 2014	17.65	13.85	15.45
JULY 2014	15.50	13.50	14.00
AUG 2014	15.34	12.51	13.84
SEP 2014	16.50	12.87	13.25
OCT 2014	13.41	11.35	12.35
NOV 2014	13.29	11.41	11.79
DEC 2014	14.00	10.02	11.26
JAN 2015	13.40	9.85	10.60
FEB 2015	10.75	8.65	9.00
MAR 2015	10.40	6.61	7.88
	1	1	

## Market Price Data

## 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: + 919758208594 Fax: + 91 562 2511070 Email: vandana.rathore020@gmail.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 Clause 47(f) 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, 2015 is as under:

S. NO.	MODE OF HOLDING	NO. OF SHARE	% OF TOTAL
			SHARE CAPITAL
1.	DEMAT	120199797	99.9983
2.	PHYSICAL	203	00.0017
	Total	12020000	100

#### Distribution of Shareholding as on March 31st , 2015

SHAREHOLDING OF SHARES	NO. OF SHAREHOLDERS	PERCENTAGE OF TOTAL SHAREHOLDERS	SHARES	PERCENTAGE OF TOTAL
1-500	2853	85.99	357278	2.97
501-1000	225	6.78	181748	1.51
1001-2000	93	2.80	140227	1.17
2001-3000	45	1.36	113023	0.94
3001-4000	24	0.72	85451	0.71
4001-5000	13	0.39	61427	0.51
5001-10000	30	0.90	206874	1.72
10001 and above	35	1.06	10873972	90.47
Total	3318	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



#### CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Τo,

The Members Sea TV Network Limited 148, Manas Nagar, Shahganj Agra-282010

We have reviewed the implementation of Corporate Governance procedures by Sea TV Network Limited during the year ended at 31st March, 2015 as stipulated in the Clause 49 of the Listing agreement of the said company with the Stock Exchanges, with the relevant records and documents maintained by the company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the company for ensuring the compliances of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

(1) In our opinion and to the best of our information and according to the information and explanations given to us, and the representations made by directors and the management, the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement(s), except regarding the appointment of women director for which clearance from MIB is awaited.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company there were no investor grievances received by the company remaining pending for more than 30 days. As regards, investor grievance communicated by shareholders to the Registrar & Share transfer agent, they have certified that there were no investor grievances remaining pending for more than 30 days.

We further state that such compliances is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Amit Gupta & Associates Company Secretaries (Amit Gupta) Proprietor C.P. No. 4682

Place: Lucknow Date: 04.09.2015

#### ANNEXURE-B DECLARATION UNDER CLAUSE 49-I (D) OF THE LISTING AGREEEMENT

To, The Dear Members, Sea TV Network Limited,

In compliance with the provisions of Clause 49 of the Listing Agreement, 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 here-by 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 2013-14 and there has been no instances of violation of the Code.

Place: Agra Date: 4th Sept, 2015 For Sea TV Network Limited

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

#### CEO AND CFO CERTIFICATION

To, The Members, Sea TV Network Limited

We, Neeraj Jain, Chairman & Managing Director and Akshay Kumar Jain, Whole Time Director & Chief Financial Officer responsible for the finance function and the compliance of the Code of Conduct of the Company certify that:

- 1. We have reviewed financial statements and the cash flow statement for the year and to the best of my knowledge and belief:
- a. These statements do not contain any material untrue statement or omit any material fact or contains statements that might be misleading.
- b. These statements together represent a true and fair view of the Company's affairs and are in compliance with the 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 volatile of the Company's Code of Conduct.
- 3. We accept the responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we were aware and the steps we have taken or propose to take to rectify these deficiencies.
- 4. During the year there were no (i) Changes in internal control.
- (ii) Changes in accounting policies; and
- (iii) Instances of 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.

Place: Agra

Date: 04th Sept, 2015 Network Limited For Sea TV Network Limited For Sea TV

SD/-

SD/-

Neeraj JainAkshay Kumar Jain(Chairman & Managing Director)(Whole Time Director & CFO)(DIN- 00576497)(DIN-00509865)



## 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, 2015, 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 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 2015**, 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,2015 ("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:

- (b) 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.
- (c) 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.
- (d) 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.
- (e) 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.
- (f) On the basis of the written representations received from the directors as on **31st March 2015** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March 2015** from being appointed as a director in terms of Section 164 (2) of the Act; and
- (g) 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 Note 25 (A) (i) to (iii) of the financial statements.
- The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts- Refer Note 11 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.

Agra 30th May, 2015

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, 2015, 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.
- (II) The company is a service company, primarily rendering MSO services. Accordingly it does not hold any physical inventories. Thus, paragraph (ii) (a) to (c) of the Order is not applicable.
- (III) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph (iii) of the Order is not applicable.
- (IV) In our opinion and according to the information and explanations given to us, having regard to the explanations that some of the capital/ revenue items purchased are special nature and suitable alternative sources are not readily available for obtaining comparable quotations, there is an adequate internal control system commensurate with the size of the company and the nature of its business, with regard to purchase of fixed assets and for the sale of services. The activities of the company do not involve purchase of inventory and the sale of goods. We have not observed any major weaknesses in the internal control system during the course of the audit.
- (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 regularly 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, 2015 for a period more than six months from the date they became payable.

(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
Income tax Act	Income tax demand	215220/=	AY 2010-11	CIT (Appeals), Agra
Income tax Act	Income tax demand against additions adjusted from	Nil	AY 2012-13	CIT (Appeals), Agra
	refund of income tax			
Entertain ment Act	Licence fees	11600800/=	FY 2013-14	Allahabad High Court, Lucknow Bench.

(c) According to the information and explanations given to us, there was no amount which was required to be transferred to the Investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules thereunder.

(VIII) The Company does not have any accumulated losses at the end of the financial year. Company has incurred cash losses in the financial year but not in the immediately preceding financial year.

(IX) The company did not have any outstanding dues to financial institutions, banks or debenture holders during the year except in case of Allahabad Bank term loans as under:

Name of financial	Nature of account	Overdue	Period to which the	Whether
institution		Amount (Rs.)	amount relates	regularized.
Allahabad Bank	Term Loans	77315178/=	April 2014, July 2014 to Feb., 2015	Yes

(X) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(XI) Based on information and explanations given to us by the management, the term loans raised by the company during the year were applied for the purpose for which they were obtained.

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

Place :Agra Date : 30th May, 2015

For Surendra G. & Company Chartered Accountants FRN: 001757C Surendra Kumar Garg Proprietor M.No. : 070974



#### SEA TV NETWORK LIMITED 148, Manas Nagar, Shahganj, Agra BALANCE SHEET AS AT 31ST MARCH 2015

PAR	PARTICULARS		Note No.	FIGURES AS AT	FIGURES AS AT
			NO.	31.03.2015	31.03.2014
	EQL	JITY AND LIABILITIES			
1		REHOLDERS' FUNDS			
	8		2	120,200,000,00	120,200,000.00
	b.		3	384,611,025,80	453,249,685,57
	C.	a second s		-	
		inentify received oppinion or end their of the		504,811,025.80	573,449,685.57
2		RE APPLICATION MONEY PENDING			
		OTMENT			
3	NOM	N-CURRENT LIABILITIES			
	8.	Long-term borrowings	4	465,250,272.00	382,218,171,00
	b.	Deferred tax liabilities (Net)	5	27,675.509.00	25,043,345.00
	C.	Other Long term liabilities	6	123,941,938.00	109,929,389.00
	d.	Long-term provisions	7	3,062,951.00	2,644,337.00
				619,930,670.00	519,835,242.00
	CUF	RRENT LIABILITIES		and and have been a	and the second second
	8.	Short-term borrowings	8	73,658,903.00	104,049,924.25
	b.	Trade payables	9	95,590,963.88	80,674,135.78
	Ċ.	Other current liabilities	10	26,853,787.55	62,050,322.71
	d.	Short-term provisions	11	368,910.00	2,194,401.00
		one residence internet we see the papers		196,472,564.43	248,968,783.74
		TOTAL		1,321,214,260.23	1,342,253,711.31
	ASS	SETS			
1		N-CURRENT ASSETS			
	8.	FIXED ASSETS	12		
		(i) Tangible assets		534,390,342.50	545,979,463.64
		(ii) Intangible assets		146.206.43	333.376.13
		(iii) Capital work-in-progress		104,354,901.66	105,076,090.56
		(iv) Intangible assets under development		10110011001100	10010101000100
	b.	Non-current investments	13	226,365,000.00	229,265,000.00
	C.	Deferred tax assets (net)		220,000,000.00	
	d.	Long-term loans and advances	14	36,857,691.72	21,108,281.54
	e.	Other non-current assets	15	157.513.250.46	88,489,843,11
	<b>1</b>			1,059,627,392.77	990.252.054.97
2	CUF	RRENT ASSETS			
23.5	a.	Current Investments			
	b.	Inventories		-	
	C.	Trade receivables	16	118,972,299.17	147,183,773.84
	d.	Cash and cash equivalents	17	16,149,791.49	42,052,129.61
	е.	Short-term loans and advances	18	126,464,776.80	162,765,752.89
	ť.	Other current assets		120,101,110.00	10411001104100
		Children and a source		261,586,867.46	352,001,656.34
	Sigr	nificant Accounting Policies	1		
		tingent Liabilities and Commitments	25		
		er 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: 30.05.2015

#### For and on behalf of the Board

(Neeraj Jain) Chairman & Managing Director

(Pankaj Jain) Director

(Akshay Kumar Jain) Director





#### SEA TV NETWORK LIMITED 148, Manas Nagar, Shahganj, Agra STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2014 TO 31.03.2015

			FIGURES FOR	(Amount in Rs.) FIGURES FOR
PARTIC	ULARS	Note No.	THE	THE
			9ERIOD ENDED 31.03.2015	PERIOD ENDED 31.03.2014
12	Revenue from Operations	19	188,527,057.00	180,202,006.00
11.	Other Income	20	371,843.16	6,878,933.00
III.	Total Revenue (I + II)		188,898,900.16	187,080,939.00
IV.	Expenses :		0.00 A 100 APR 27 A 100 A 100 A	
	Employee Benefit Expense	21	28,180,563.00	24,941,785.00
	Finance Costs	22	57,575,965.00	39,479,652.00
	Depreciation and Amortization Expense	23	63,677,982.52	44,528,998.31
	Other Expenses	24	106,389,280.60	100,542,875.27
	Total Expenses		255,823,791.12	209,493,310.58
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORD TAX (III-IV)	INARY ITEMS AND	(66,924,890.96)	(22,412,371.58)
VI.	EXCEPTIONAL ITEMS		-	
VIL	PROFIT BEFORE EXTRAORDINARY ITE (V-VI)	MS AND TAX	(66,924,890.96)	(22,412,371.58)
VIII	EXTRAORDINARY ITEMS			
IX.	PROFIT BEFORE TAX (VII-VIII)		(66,924,890.96)	(22,412,371.58)
X.	TAX EXPENSE:			
	(1) Current Tax			
	(2) Deferred Tax		2,632,164.00	8,544,518.00
XI.	PROFIT FOR THE PERIOD FROM CONTIUNIN X)	IG OPERATIONS(IX-	(69,557,054.96)	(30,956,889.58)
XII.	PROFIT FROM DISCONTINUING OPERA	TIONS		
XIII.	TAX EXPENSES OF DISCONTINUING OF			
XIV.	PROFIT FROM DISCONTINUING OPERATION XIII)	IS (after tax)(XII-		-
XV.	PROFIT FOR THE PERIOD (XI + XIV)		(69,557,054.96)	(30,956,889.58)
XVI.	Earnings per equity share:		(coloritor loo loo)	feeteesteeneel
	(1) Basic		(5.79)	(2.58)
	(2) Diluted		(5.79)	(2.58)
	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: 30.05.2015

### For and on behalf of the Board

(Neeraj Jain) Chairman & Managing Director

(Pankaj Jain) Director

(Akshay Kumar Jain) Director



#### SEA TV NETWORK LIMITED 148, Manas Nagar, Shahganj, Agra Cash Flow Statement for the year ended 31st March 2015

		(Amount in Rs.)
PARTICULARS	FOR THE YEAR ENDED 31-March-2015	FOR THE YEAR ENDED 31-March-2014
CASH FLOW FROM OPERATING ACTIVITIES	- I	
Net Profit before tax and after prior Period Adjustments	(66,924,890.96)	(22,412,371.58)
Adjustments for:		Construction of the second
Depreciation	63,677,982.52	44,528,998.31
Interest Income	173,549.00	(6,621,369.00
Loss on Sale of Assets	-	28,786.0
Interest & Finance Charges	57,575,965.00	39,479,652.0
Differed Revenue & Miscellaneous Exp. Written Off		10 40 40 40 10 14 10 14
Operating Profit before working capital changes	54,502,605.56	55,003,695.78
Adjustments for:	i and the second second	
Sundry Debtors	28,211,474.67	(62,017,696.33
Loans & Advances	36,300,976.09	59,330,808.20
Gratuity & Leave Encashment Provision	(6,374.00)	(1,159.00
Current Liabilities	(22,098,824.06)	49,688,446.7
Cash Generated from Operations	96,909,858.26	102,004,7095.3
Miscellaneous Expenses Incurred	in the second	0.0001201201200
Non Current Assets/Liabilities-Net	70,341,654.53	(107,742,738.98
Direct taxes paid	-	
Net Cash used in Operating Activities (A)	26,568,203.73	209,643,483.34
CASH FLOW FROM INVESTING ACTIVITIES	100 000 100 000	
Purchase of Fixed Assets	(50,262,107.60)	(320,925,173.18
Investment in subsidiaries	2,900,000.00	(125,000,000.00
Interest Income	(173,549.00)	6,621,369.00
Net cash used in Investing Activities (B) CASH FLOW FROM FINANCING ACTIVITIES	(47,535,656.60)	(439,303,804.18
Interest Paid	167 676 006 000	(39,479,652.00
Proceeds of short term borrowings	(57,575,965.00)	53,537,877.8
Re-payment of short term borrowings	(38,206,950.25)	(10,868,439.00
Proceeds of long term borrowings	83,032,101.00	247.976,187.00
Re-payment of long term borrowings	00,002,101,00	(7,536,933.00
Proceeds of Unsecured Loan	7,815,929.00	11,000,000.00
Proceeds from issue of capital (including premium)	1,010,020,000	
Net Cash from Financing Activities (C)	(4.934,885.25)	243.629.040.81
Net Increase/(Decrease) in Cash and Cash Equivalent	1 1 1 1 1 1 1	
A+B+C)	(25,902,338.12)	14,072,070.9
OPENING CASH BALANCE	42,052,129.61	27,980,058.64
CLOSING CASH BALANCE	16,149,791.49	42,052,129.61
Significant Accounting Policies	1	
Contingent Liabilities and Commitments	25	

Contingent Liabilities and Commitments Other Notes on Accounts

As per our report of even date attached

For SURENDRA G. & COMPANY Firm Regn.No. : 001757C Chartered Accountants

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

Place: AGRA Date: 30.05.2015 25 26

For and on behalf of the Board

(Neeraj Jain) Chairman & Managing Director

(Pankaj Jain) Director

(Akshay Kumar Jain) Director (Amount in Rs.)

#### **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 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 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.

SEA TV NETWORK LIMITED



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.



PARTICULARS			FIGURES FOR THE PERIOD ENDED 31.03.2015	FIGURES FOR THE PERIOD ENDED 31.03.2014
2.	SH/	ARE CAPITAL		
	(a)	AUTHORISED		
		1,70,00,000 Equity shares of Rs 10/= each	170,000,000.00	170,000,000.00
		(Prev.year 1,70,00,000 equity Share of Rs.10/=	each)	· · · · · · · · · · · · · · · · · · ·
	(b)	ISSUED, SUBSCRIBED AND FULLY PAID 12,020,000 (Previous year 12,020,000) equity si Rs 10/- each	120,200,000.00 hares of	120,200,000.00
			TAL 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 D		
		OF DIVIDEND AND THE REPAYMENT OF CAPITAL	NIL	NIL
	(f)	SHARES HELD BY -	A.001	A.U.I.
		Holding Company Subsidiaries Company	NIL	NIL
		Associates Company	NIL	NIL
	(g)	SHARES HELD BY SHAREHOLDERS HOLDI THAN 5% OF SHARES		NIL.
		(i) Mr. Neeraj Jain	6,782,800	6,770,800
	(h)	SHARES RESERVED UNDER -		10 - Millia
	10.02	Options	NIL	NIL.
		Contracts/Commitments for the sale of	NIL	NIL
		shares/Disinvestment		
	(i)	AGGREGATE NO. OF SHARES ALLOTTED AS FU 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	NIL	NIL
	-	EQUITY/PREFERENCE SHARES		
	(k)	CALLS UNPAID BY -	2007	0.077
		Directors and officers	NIL	NIL
		Others	NIL	NIL
	(1)	FORFEITED SHARES (Amount originally paid up)	NIL	NIE
3.	RES	SERVES AND SURPLUS		
		SECURITIES PRIMIUM RESERVE	100 500 005 10	100 500 000 10
		As per last balance sheet	409,589,226.42	409,589,226.42
		OFNERAL DECERNE	409,589,226.42	409,589,226.42
		GENERAL RESERVE	0.000.000.00	0 000 000 00
		As per Last Balance Sheet Add: Transferred from Profit & Loss A/c	9,000,000.00	9,000,000.00
		Page. Transferred from Profit & Loss Arc	9.000.000.00	9,000,000.00
		SURPLUS I.e. BALANCE IN STATETMENT	5,000,000,00	5,000,000.00
		OF PROFIT AND LOSS		
		As per last balance sheet	34,660,459.15	65,617,348.73
		Add: Excess Depreciation Charge upto	918,395.19	
		31.03.2014 written back as per schedule		
		II of the Companies Act 2013		
		Add: Profit as per statement of profit and	(69,557,054.96)	(30,956,889.58)
		loss Apr'14-Mar'15	(	An other states and a state of the state of
		Less: Transfer to General Reserve	(33,978,200.62)	34,660,459.15
			(33,878,200.62)	34,000,408.10
		TO	TAL 384,611,025.80	453,249,685.57
		10	304,011,023.00	400,640,000.01



439,270,541.00

25,979,731.00

465,250,272.00

382,218,171.00

382,218,171.00

## 4. LONG TERM BORROWINGS

# (a) Secured

From Banks-Term Loans (Alahabad Bank) From Banks-FITL (Alahabad Bank) From Other Parties

## 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 residental 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 residental 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 residental 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 residental 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,

Term	of	Repayment
------	----	-----------

TOTAL

1. Repayment of Restructured of Term Loan1 of Rs.12.82 Crores will commence from October'2016 and shall be repayableln 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%. Applicacable 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 restured term loan outstanding of Rs. 917 lacs.

3. Repayment of restruted 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 be paid as and when due @ BR+4%.

4.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.

67



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 viz.M/s Sea News Network Limited and M/s Jain Telemedia Services Limited in which M/s Sea TV Network Ltd has invested Rs.12.50cr (85,00,000 non cumulative redeemable preference shares of Rs.10.00each and 40,00,000 non cumulative redeemable preference shares of Rs.10.00each).

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

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 Services Limited

Total

#### (b) Unsecured

From Banks From Other Parties

-	-
-	-

SEA TV NETWORK LIMITED

	DEFERRED TAX LIABILITIES (Net)	50 mm - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
	Deferred Tax Liabilities arising	00.055 507.00	25 000 000 00	
	Depreciation Differences		28,655,507.00	25,892,022.00
	Less : Deferred Tax Assets aris		070 000 00	040 077 00
	Provision for employee Be		979,998.00	848,677.00
		TOTAL	27,675,509.00	25,043,345.00
6.	OTHER LONG TERM LIABILITIES OTHER PAYABLES			
	Security deposit from customers	5	123,941,938.00	109,929,389.00
		TOTAL	123,941,938.00	109,929,389.00
7.	LONG TERM PROVISIONS		the second second second second	
	(a) Provision For Employee Benefits (b) Others		3,062,951.00	2,644,337.00
	(o) oneio	TOTAL	3.062,951.00	2,644,337.00
8.	SHORT TERM BORROWINGS	TOTAL	0,002,001,00	2,011,001,00
20	(a) LOANS REPAYABLE ON DEMA Secured From Banks Cash Credit limit (Payable (Security Guarntee mentioned in Note-3)	on Demand) Long Term Secured Loan i.e.	65,842,974.00	104,049,924.25
	(Period of default in respect of repayment	of loan and interest-NIL)		
	From Other Parties		· · · · · · · · · · · · · · · · · · ·	
		TOTAL	65,842,974.00	104,049,924.25
	Unsecured		No	
	From Directors		7,815,929.00	
		TOTAL	7,815,929.00	
9.	TRADE PAYABLES			
	(a) Trade Payables			
	Others		95,590,963.88	80,674,135.78
	(b) Others		00,000,000,00	00,014,100.10
	(0) Onleis	TOTAL	05 500 000 00	
			SARA PALATI CARA & MOR	90 674 136 78
		TOTAL	95,590,963.88	80,674,135.78
	<ul> <li>(a) Trade payable include Rs. Nil due to sa</li> <li>(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company.</li> </ul>	ubsidiary company (previous year enterprises, as defined in the mic	Rs. Nil) cro, small, medium enterprises de	welopment act, 2006, to
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to	ubsidiary company (previous year enterprises, as defined in the mic	Rs. Nil) cro, small, medium enterprises de	welopment act, 2006, to
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANCE	ubsidiary company (previous year enterprises, as defined in the mix the extent such parties have bee	Rs. Nil) cro, small, medium enterprises de	welopment act, 2006, to
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES	ubsidiary company (previous year enterprises, as defined in the mix the extent such parties have bee	Rs. Nil) cro, small, medium enterprises de n identified on the basis of inform 4,168,927.55	welopment act, 2006, to nation available with the
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft	ubsidiary company (previous year enterprises, as defined in the mix the extent such parties have bee CE	Rs. Nil) cro, small, medium enterprises de n identified on the basis of inform	velopment act, 2006, to nation available with the 4,536,343.71
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya	ubsidiary company (previous year enterprises, as defined in the mic the extent such parties have bee CE ble within 12 months	Rs. Nil) cro, small, medium enterprises de n identified on the basis of inform 4,168,927.55	welopment act, 2006, to nation available with the
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya Security deposit from customers	ubsidiary company (previous year enterprises, as defined in the mid the extent such parties have bee CE ble within 12 months	Rs. Nil) cro, small, medium enterprises de n identified on the basis of inform 4,168,927.55 18,067,350.00	velopment act, 2008, to nation available with the 4,536,343.71 54,768,000.00
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya	ubsidiary company (previous year enterprises, as defined in the mid the extent such parties have bee CE ble within 12 months s yable	Rs. Nil) cro, small, medium enterprises de in identified on the basis of inform 4,168,927.55 18,067,350.00 - - 4,617,510.00	velopment act, 2008, to nation available with the 4,536,343.71 54,768,000.00 2,745,979.00
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya Security deposit from customers	ubsidiary company (previous year enterprises, as defined in the mid the extent such parties have bee CE ble within 12 months	Rs. Nil) cro, small, medium enterprises de n identified on the basis of inform 4,168,927.55 18,067,350.00	velopment act, 2008, to nation available with the 4,536,343.71 54,768,000.00
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya Security deposit from customers	ubsidiary company (previous year enterprises, as defined in the mic the extent such parties have bee CE ble within 12 months s yable TOTAL	Rs. Nil) cro, small, medium enterprises de in identified on the basis of inform 4,168,927.55 18,067,350.00 4,617,510.00 26,853,787.55	velopment act, 2008, to nation available with the 4,536,343.71 54,768,000.00 2,745,979.00
	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya Security deposit from customers Service tax, TDS & Other tax pay	ubsidiary company (previous year enterprises, as defined in the mid the extent such parties have bee CE ble within 12 months s iyable TOTAL is. Nil due to subsidiary company to	Rs. Nil) cro, small, medium enterprises de in identified on the basis of inform 4,168,927.55 18,067,350.00 4,617,510.00 26,853,787.55 (previous year Rs. Nil)	velopment act, 2006, to nation available with the 4,536,343.71 54,768,000.00 2,745,979.00 62,050,322.71
10.	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya Security deposit from customers Service tax, TDS & Other tax pathol (a) Income received in advance includes F (b) Book overdraft includes cheques issue SHORT TERM PROVISIONS (a) Provision for Employee Benefits	ubsidiary company (previous year enterprises, as defined in the mid the extent such parties have bee CE ble within 12 months s iyable TOTAL is. Nil due to subsidiary company to	Rs. Nil) cro, small, medium enterprises de in identified on the basis of inform 4,168,927.55 18,067,350.00 4,617,510.00 26,853,787.55 (previous year Rs. Nil)	velopment act, 2006, to nation available with the 4,536,343.71 54,768,000.00 2,745,979.00 62,050,322.71
	<ul> <li>(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company.</li> <li>OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya Security deposit from customers Service tax, TDS &amp; Other tax patholic tax, TDS &amp; Other tax, TDS &amp; Other</li></ul>	ubsidiary company (previous year enterprises, as defined in the mid the extent such parties have bee CE ble within 12 months s yable TOTAL is NI due to subsidiary company i d but not yet presented in banks fo	Rs. Nil) cro, small, medium enterprises de in identified on the basis of inform 4,168,927.55 18,067,350.00 4,617,510.00 26,853,787.55 (previous year Rs. Nil) or payments Rs.2,18,69,907/- (pre	velopment act, 2006, to nation available with the 4,536,343.71 54,768,000.00 2,745,979.00 62,050,322.71 vious year Rs.Nil)
	(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company. OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya Security deposit from customers Service tax, TDS & Other tax path (a) Income received in advance includes F (b) Book overdraft includes cheques issue SHORT TERM PROVISIONS (a) Provision for Employee Benefits	ubsidiary company (previous year enterprises, as defined in the mid the extent such parties have bee CE ble within 12 months s yable TOTAL is NI due to subsidiary company i d but not yet presented in banks fo	Rs. Nil) cro, small, medium enterprises de in identified on the basis of inform 4,168,927.55 18,067,350.00 4,617,510.00 26,853,787.55 (previous year Rs. Nil) or payments Rs.2,18,69,907/- (pre	velopment act, 2006, to nation available with the 4,536,343.71 54,768,000.00 2,745,979.00 62,050,322.71 vious year Rs.Nil)
	<ul> <li>(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company.</li> <li>OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya Security deposit from customers Service tax, TDS &amp; Other tax patholic tax, TDS &amp; Other tax, patholic tax</li></ul>	ubsidiary company (previous year enterprises, as defined in the mid the extent such parties have bee CE ble within 12 months s yable TOTAL is NI due to subsidiary company i d but not yet presented in banks fo	Rs. Nil) cro, small, medium enterprises de in identified on the basis of inform 4,168,927.55 18,067,350.00 4,617,510.00 26,853,787.55 (previous year Rs. Nil) or payments Rs.2,18,69,907/- (pre	velopment act, 2006, to nation available with the 4,536,343.71 54,768,000.00 2,745,979.00 62,050,322.71 vious year Rs.Nil)
	<ul> <li>(b) There is no micro, small and medium whom the company owes dues. This information has been determined to Company.</li> <li>OTHER CURRENT LIABILITIES INCOME RECEIVED IN ADVANC OTHER PAYABLES Book Overdraft Term loan Installment paya Security deposit from customers Service tax, TDS &amp; Other tax patholic tax, TDS &amp; Other tax, patholic tax, patholi</li></ul>	ubsidiary company (previous year enterprises, as defined in the mid the extent such parties have bee CE ble within 12 months s yable TOTAL is NI due to subsidiary company i d but not yet presented in banks fo	Rs. Nil) cro, small, medium enterprises de in identified on the basis of inform 4,168,927.55 18,067,350.00 4,617,510.00 26,853,787.55 (previous year Rs. Nil) or payments Rs.2,18,69,907/- (pre	velopment act, 2006, to nation available with the 4,536,343.71 54,768,000.00 2,745,979.00 62,050,322.71 vious year Rs.Nil)



MARCH 2015	5									
	GROSS BLOCK			DEPREGIATION				NET BLOCK		
Terra	Аз се 1-Арг-2214	Addem	Deckations	As on 31-08-2015	Ao ori 1.4pr.2014	For the period	Deprectation written back	Ao on 21-03-2015	51.91 mi or 21-03-2015	SLM as on 31-Mar 2014
TANGIBLE ASSETS							-			
Labourg (************************************	10,110,021.00		- 20	16.116.621.63			- X-		18,118,621,08	18.118.821.00
Ruthinge	40,034,304.00	8.000.008.00	1.5	48,810,890,00	1811246-85	110.796.09		1384,942.00		38.812.807.17
Plant & Machinery	100.01.021.0	10.000-00.00	1111000.00	871,295,425,13	01.000.040.08	10.111.111.10	11008-00	105.014.040.00	446.087.491.02	408,038,382.34
Forman & Foture	4-027-047-04	8.197.079.08	5405.00	15.229,709.00	197528519	1.412315.44	18.00	141505.01	+1.895.073.18	100.000
Denter Mergalippi	1.001.021.00	1,402,428.08	1216-10	0.005.005.00	1008.00248	844,771,85	7.00	1.602.101.20	8,454,175.72	4,767,800.01
Campalers	12.011.116-02	216123.00	1	12,731,238.00	4.481.00771	1,011,002,017	114,286,79	11.201-176-00	1,441,001.01	1,631,207,29
Vehicles.	8172.475.88	64 085 DE	0.5	9.259.815.00	1009475.36	1 ANT AD HIM		1.247,096.00	2.879.279.49	4,463,801.45
Bally Total	11,044,010,01	ALMONDAL IN	1101108.00	880,810,018,13	-	40.000/79.00	803,448,70	146,415,85.81	004,286,242,28	845,975,492,8
NTRAGELE ASSETS	158,306.00	17,200.00		152,546.04	11,534-52	FE ANK T2	22	81,825,38	11,004.00	67,681.3
Safware	712,827 00			118,807.00	101.017.73	100.002.07	06	744,810.70	2,212,21	208,808.2
Volen Pigit	100.000.00			108.005.01	30.794.85	18.008.00		41794.32	96.205-ke	08.309 ÷
3ab 7abi	1,894,217,80	11,200,00	+	1.813,917.68	102,005,00	316,416.88		877,316,87	146,396-83	310,176.0
TOTAL	835,855,355,82	82.101.055.50	LIFURI	894,810,553.18	\$1,500,416-08	41,728,616,62	\$99,440.15	19120130430	504,506,548,04	548,212,818,7
Provinsi yaar	31537547540	101,000,700,00	25,000.00	835,866,386,42	41,008,002,00	84,528,599,31	311.00	87307,410.86	646,310,839,78	207 078 848 8
Capital Work-In-		-	+					-	104.204.001.00	108.0TK.088.0

(A) Exchange rate difference being loss amounting to Rs 19,00,893.60 (previous year Rs. 1,25,91,869.18) has been capitalized to the carrying cost of fixed assets.
(b) Deducation for Rs. 11,81,759.00 under various heads represent interest cost capitalised last year but received back from bank this year And depreciation on this excess interest for last year Rs. 51053/- has been deducted from current year depreciation
(c) Excess depreciation of computer already changed upto last financial year for Rs. 9,18,395.19 has been written back this year & added to retained profit as per schedule II to compaines act 2013

#### NON-CURRENT INVESTMENTS 13

(8)	INVESTMENTS IN EQUITY INSTRUMENTS LONG TERM INVESTMENTS-SUBSIDIARY COMPANIES Equity Shares-Fullypaid up (Unquoted)		
	Sea Narws Natwork Limited 49,50,000 Equity Shares of Rs. 10 each (VL Equity Shares acquired during the year)	49,500,000.00	49,500,000.00
	Jain Telemedia Services Limited 49,50,000 Equity Shares of Rs. 10 each (NL Eguity Shares acquired during the year)	49,500,000.00	49,500,000.00
	SUB TOTAL	99,000,000.00	99.000,000.00
(b)	INVESTMENTS IN PREFERENCE SHARES INVESTMENTS - SUBSIDIARY COMPANIES Unquoted Sea News Network Limited	17 - 164 - 644 - 6443	
	85.00.500 non-cumulative redeemable preference shares of Ps.10 each dkL non-cumulative redeemable preference Shares acquired during the year) Jain Telemedia Services Limited	85,000,000.00	85,000,000.00
	40.00.000 non-cumulative redeemable preference shares of Rs.10 such (NLI.non-cumulative redeemable preference Shares acquired during the year)	40,000,000.00	40.000,000.00
	SUB TOTAL	125,000,000.00	125,000,000.00
	LONG TERM INVESTMENTS-Other		
(C)	Companies		
	Sea Print Media and Publication Limited 1.60,000 Equity Shares of Rs. 10 each (ML Equity Shares acquired during the year)	1,800,000.00	4,500,000.00
	SUB	1,600,000.00	4,500,000.00
(d)	INVESTMENTS IN LLPs-Trade and Unquoted Long Term Capital in LLP-at Cost		
	51% (Prev. year Nil) Interest in Validhto Cable Network LLP	765,000.00	765,000.00
	SUB	765,000.00	765,000.00

SEA TV NETWORK LIMITED

	(e)	INVESTMENTS IN MUTUAL FUNDS During the period ,the company has not acquired and sold any		
		investments in Mutual Fund		
		TOTAL	226,365,000.00	229,265,000.00
		The basis of valuation - at cost	1966	
		Aggregate Amount of quoted investments	NIL	NIL
		Aggregate Amount of unquoted investments Aggregate provision made for diminution in value of investments	127,385,000.00	130,265,000.00
				a 220 <sup>22</sup>
		<ol> <li>An investment of Rs. 180 by way of subscription in the equity shares of subsidia nominees of the company.</li> </ol>		
		<ol><li>Profit on sale of investments is Rs. Nil for the year ended March 31, 2015 (Nil for</li></ol>	or the year ended march 31.	2014)
14	LO	NG-TERM LOANS & ADVANCES		
	103	(unsecured but considered good)	14 410 522 00	5 550 522 00
	(8)	CAPITAL ADVANCES	14,410,522.00	5,660,522.00
	(b) (c	SECURITY DEPOSITES LOANS AND ADVANCES TO	591,200.00	690,200.00
	10	RELATED PARTIES	-	-
	(d)	OTHER LOANS AND ADVANCES		
	(4)	Advances to executives and staff	742,805.00	718,805.00
		Advances recoverable in cash or in kind or for value to be		10.033020102
		received	5,347,232.73	4,949,886.00
		Balance with Govt. Authorities	15,765,931.99	9,088,868.54
		TOTAL	36,857,691.72	21,108,281.54
		Deposit with subsidiary Rs.NIL (Previous year Rs.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		100
15	OTH	IER NON CURRENT ASSETS		
	101	Unsecured, considered good unless stated otherwise	1000000000000	00 400 040 44
	(a)	Other Receivables	157,513,250.46	88,489,843.11
		Other receivables are trade receivables outstanding for a long period		
		expected to be received beyond a period of twelve months.	157,513,250.46	88,489,843.11
		Debts due by directors or other officers of the company or any of them severally	101,010,200.40	00,400,040.11
		or jointly with any other person	12	1.2
		Debts due by firms or private companies in which any director is a partner or a		
		director or a member		
16	TR/	ADE RECEIVABLES		
		Unsecured, considered good unless stated otherwise		
		Debts outstanding for a period exceeding six months		
		Considered good	33,825,696.01	51,231,527.35
		Considered doubtful	-	
			33,825,696.01	51,231,527.35
		Less : Provisions for doubtful debts	22.025.020.04	E4 004 507 05
		Other debts	33,825,696.01	51,231,527.35
		Considered good	85,146,603.16	95,952,246.49
		TOTAL	118,972,299.17	147,183,773.84
		Due from subsidiary Rs.63,70,216.00 (Previous year Rs.1,88,26,626.00)	110,012,200.11	147,100,170,04
		Debta 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	27	27
17.	0.000	SH & CASH EQUIVALENTS		
	(a)	BALANCE WITH BANKS	B 4 40 000 40	00 000 010 01
		In Current Account	7,440,886.49	33,860,216.61
		In Fixed Deposit Accounts	7 440 000 40	6,525,000.00
	14-2	CHEQUES DRAFTS ON HAND	7,440,886.49	40,385,216.61
	(b)	CHEQUES, DRAFTS ON HAND	ana	
		CASH ON HAND	8,708,305.00	1,666,313.00
	(C)			
	(c) (d)	OTHERS (Stamps in hand)	600.00 16,149,791.49	600.00 42,052,129.61

18.	SH	ORT TERM LOANS & ADVANCES			
	int	(Unsecured, considered good) CAPITAL ADVANCES		07 769 696 00	122,899,951.50
	(a) (b)	SECURITY DEPOSITES		97,768,686.00	20.000.00
	(b)	LOANS AND ADVANCES TO RELATED F	ADTIES		20,000.00
	(c)	LOANS AND ADVANCES TO RELATED F	ARTIES		
	(d)	Advance to executive and staff		177,601.00	128,849.00
		Prepaid expenses		1,861,042.00	1,844,535.00
		Intercorporate loans		1,001,046.00	1,044,000.00
		Balance with Govt. Authorities		18,401,049.80	30,403,255.39
		Other loans & Advances		8,256,398.00	7,469,162.00
			TOTAL	126,464,776.80	162,765,752.89
		Deposits with subsidiary Rs.5,61,224.00 (Previous year		120,404,110.00	104,100,102.00
		Debts due by directors or other officers of the company			
		or jointly with any other person	to any or some metalany		
		Debts due by firms or private companies in which any	director is a partner or a		1.
		director or a member		+	+1
	11.50-523				
19,	_	VENUE FROM OPERATIONS			
	(a)	Sale of services	194		
		Income from Operations Ico, carriage fee a selling	nd time space	170,637,261.00	166,090,006.00
		Income from Channel Operations		15,600,000.00	13,800,000.00
		income from onalities operations		186,237,261.00	179,890,006.00
	(b)	Other revenue	-	100,207,201.00	11 3,030,000.00
	101	Rent earned		1,112,000.00	312,000.00
		Teleport Charges received back		1,177,796.00	
		0		2,289,796.00	312.000.00
			1-1140.000		
			TOTAL	188,527,057.00	180,202,005.00
20	OT	HER INCOME			2
	(a)	Other Operating Income			
		Interest From Bank Fixed Deposit [TDS- 17,357.00 ,		173,549.00	413,027.00
		Interest on loan to subsidiary [TDS-NIL, Previous-5;9		-	5,962,571.00
		Interest on loan to others [TDS-NIL, Previous-24,577		and the second of the	245,771.00
		Misc. Income	-	61,616.16	-
		out 11 11 11		235,165.16	6,621,369.00
	(D):	Other Non-operating Income		400.070.00	057 564 00
		Liability No longer required written back		136,678.00	257,564.00
			-	136,678.00	257,564.00
			TOTAL	371,843.16	6,878,933.00
				071,040.10	0,070,000.00
21	EM	PLOYEE BENEFIT EXPENSE			
		Salaries, Wages & Bonus		25,459,574.00	23,470,676.00
		Contribution to EPF & ESI		1,529,827.00	878,211.00
		Employee Welfare & Other Amenities		766,174.00	326,324.00
		Gratuity and Leave Encashment		424,988.00	266,574.00
			TOTAL	28,180,563.00	24,941,785.00
		Employee benefit expenses include managerial remun			and the second s
		Salary, Wages & Bonus		5,100,000.00	4,500,000.00
		Contribution towards PF		12,600.00	
22	FIN	ANCE COSTS			
		Interest to Director		17,589.00	20 470 050 00
		Interest to Others	TOTAL	57,558,376.00	39,479,652.00
-	- 1		TOTAL	57,575,965.00	39,479,652.00
23		DEPRECIATION AND AMORTISATION EXP	ENSES	60 470 500 00	44 054 540 00
		Depreciation of tangible assets		63,473,522.83	44,254,516.29
		Amortisation of intangible assets		204,459.69	274,482.02
		A nonselection of intelligione desers	TOTAL	63,677,982.52	44,528,998.31
			- Sectore	00,017,008.08	44,020,000.01

SEA TV NETWORK LIMITED

24	OTHER EXPENSE		
	Pay Channels	58,764,554.00	55,621,468.00
	Carriage Fess Expenses		117,533.00
	Line Maintenance Expenses	1,361,205.00	1,857,034.00
	News Expenses	2,241,092.00	2,074,053.00
	Programming Running Expenses	-	26,195.00
	Power, Fuel & Electricity	7,137,034.00	5,557,644.00
	Security Service Charges	44,823.00	248,283.00
	Website & Software charges	172,984.00	61,513.60
	WPC Fees	141,000.00	141,000.00
	Foreign Exchange rate difference	962.00	151,159,10
	Rent	1,233,000.00	1,596,000.00
	Rates and Taxes	1,674,218.00	2,959,325.00
	Repairs and Maintenance Machinery		
	Plant & Machinery	536,051.00	66,628.00
	Buildings	1,120.00	-
	Others	173,088.00	98,184.00
	Insurance	340,184.00	292,125.00
	Directors' Meeting Fees	26,000.00	23,000.00
	Loss on Sale/Theft of Fixed Assets		28,786.05
	Commission To Selling Agents	326,104.00	792,577.00
	Travelling and Conveyance Expenses Auditors Fees	2,200,749.97	2,599,852.00
	Audit Fees	205,000.00	205,000.00
	Other services	25,000.00	
	Reimbursement of expenses	500.00	5000 1000 1000 1000 <b>7</b> 0
	Mobiles & Telephone Expenses	1,642,545.71	2,509,056.00
	Advertisement and Publicity	869,569.00	1,652,729.00
	Bad Debts Written Off	11,935,773.60	÷
	Miscellaneous Expenses	4,894,055.32	9,204,280.52
	Teleport Charges	10,442,668.00	12,659,450.00
	TOTAL	106,389,280.60	100,542,875.27
			Contraction of the second

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

rtica	ulars	31 March, 2015	31 <sup>st</sup> March, 2014
Α.	Contingent liabilities		
a)	Claims against the company not acknowledge as debts (refer (I)	1,51,25,674.00	5,37,600.00
b)	Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (ii)	1,05,98,720.00	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 (iii)	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 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 Limited; thus, requiring no provision in this regard.



#### (ii) The disputed tax liabilities are as under:-

<u>SI.</u>	Description	Period to which relates	Disputed amt. 2014-15	Disputed amt. 2013-14
a	Income Tax Disallowances made by income tax dept, pending before appellate authority	<u>A Y 2010-11</u>	215,220.00	2,15,220.00
Þ	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
			1,05,98,720.00	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.

(iii) A Demand against the company for Rs 65,24,741.20 was raised on 26<sup>th</sup> April 2012 by M/s Torrent Power Ltd for rented premises company against which company had deposited Rs 25 Lacs under protest. Two FIR 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	31 March, 2015	31 <sup>st</sup> March, 2014		
B. Commitments	The second s			
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	1,89,31,872.00	1,94,01,872.00		

# 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:

	Figures in Rs.			
Particulars	31 March, 2015	31 <sup>st</sup> March, 2014		
Other expenses	1,14,694.00	3,53,677.00		
Other income	28,52,794.00	2,57,564.00		

# 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:

	Figures in Rs.			
Particulars	31 March, 2015	31 <sup>st</sup> March, 2014		
Expenses	962.00	1,51,159.10		



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

	Figures in Rs.		
Particulars	31 March, 2015	31 <sup>st</sup> March, 2014	
Capital Goods	2,62,53,447.00	22,31,50,702.00	

# 26.6 Activity in foreign currency

	Figures in Rs.			
Particulars	31 March, 2015	31 <sup>st</sup> March, 2014		
Earnings in foreign currency	NIL	NIL		
Expenditure in foreign currency	NIL	NIL		

# 26.7 Earning per share

	Figures in Rs.	
Particulars	31 March, 2015	31 <sup>st</sup> March, 2014
a) Basic Earnings per share		
Numerator for earnings per share		
Profit after taxation	(69557054.96)	(30956889.58
Denominator for earnings per share		A POPULATION OF A
Weighted number of equity shares cutstanding during the period (Nos.)	12020000	1202000
Earnings per share – Basic (One equity share of Rs.10/= each)	(5.79)	(2.58
b) Diluted Earnings per share		
Numerator for earnings per share	E	3 manual and a second s
Profit after taxation	(69557054.96)	(30956889.58
Denominator for earnings per share		
Weighted number of equity shares outstanding during the period (Nos.)	12020000	1202000
Earnings per share – Diluted (One equity share of Rs.10/= each)	(5.79)	(2.58

# 26.8 Related parties transactions

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

# (A) List of related parties

In %			
Name of subsidiaries	Country	Holding as at March 31, 2015	Holding as at March 31, 2014
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
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	13350C.1 20033	
Mr. Neeraj Jain	Chairman & MD	
Mr. Pankaj Jain	Whole-time Director	
Mr. Akshay Kumar Jain	Whole-time Director & CFC	
Relatives of whole-time directors		
Mrs. Sonal Jain	Wife of Mr. Neeraj Jain	
Mrs. Chhaya Jain	Wife of Mr. Pankaj Jain	

# (D) Details of transactions during the year:

Particulars	Figures in 31 March, 2015	31 <sup>st</sup> March,
Capital transactions		2014
Financing transactions (Investments in shares)		
Subsidiaries		
Sea News Network Limited	-	8.50.00.000.0
Jain Telemedia Services Limited		4,00,00,000.0
Enterprises in which directors exercise significant influence		100,00,00000
Sea Print Media and Publication Limited *	(29,00,000.00)	[]
Loans paid		
Subsidiaries	1	
Sea News Network Limited	-	2,31,68,251.0
Jain Telemedia Services Limited	+	69,24,867.0
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited		1,98,02,513.0
Loans received back		
Subsidiaries		
Sea News Network Limited	-	8.06.68.251.0
Jain Telemedia Services Limited	-	1,34,24,867.0
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	. či.	1,98,02,513.0
Maximum amount of loans outstanding during the year	18	
Subsidiaries		
Sea News Network Limited		7,12,75,000.0
Jain Telemedia Services Limited		82,70,000.0
Enterprises in which directors exercise significant influence	10.0	
Sea Print Media and Publication Limited		1,04,50,000.0
Loans accepted	14 V	
Key Management personnel		
Mr. Neeraj Jain	73,09,041.00	23,000.0
Mr. Pankaj Jain	5,00,986.00	35,000.0
Mr. Akshay Kumar Jain	39,07,562.00	151102540
Loans repaid		
Key Management personnel		
Mr. Neeraj Jain	10,00,904.00	23,000.0
Mr. Pankaj Jain		35,000.0
Mr. Akshay Kumar Jain	29,00,756.00	
Maximum amount of loans outstanding during the year		
Key Management personnel	and the second second second	PN/04/010
Mr. Neeraj Jain	63,08,137.00	23,000.0
Mr. Pankaj Jain	5,00,986.00	35,000.0
Mr. Akshay Kumar Jain	39,00,000.00	
GUARANTEE RECEIVED	304 (1)	
Subsidiaries		

SEA TV NETWORK LIMITED



Sea News Network Limited Jain Telemedia Services Limited	56,11,00,000.00	57,15,00,000.00
	Cir	8
Revenue transactions		
Rendering of Services		1
Subsidiaries		
Sea News Network Limited	94,31,685.00	70,70,680.00
Jain Telemedia Services Limited	96,96,668.00	84,27,000.00
Enterprises in which directors exercise significant influence		- maintainean
Sea Print Media and Publication Limited	8,61,965.00	2,02,248.00
My Digital Network Limited	3,93,260.00	
Interest income	×16	
Subsidiaries		· · · · · · · · · · · · · · · · · · ·
Sea News Network Limited		53,14,744.00
Jain Telemedia Services Limited		6,47,827.00
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited		2,45,771.00
Availing of Services		
Enterprises in which directors exercise significant influence		0
Sea Print Media and Publication Limited	8,58,869.00	15.92.450.00
Sea Frint Media and Fubication Linited	0,00,009.00	10,82,400.00
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	177	51
Key Management personnel	1	
Mr. Neeraj Jain	9,041.00	
Mr. Pankaj Jain	986.00	
Mr. Akshay Kumar Jain	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	12,00,000.00	6,00,000.00
Salary Paid		
Relatives of key management personnel	1	
Mrs. Chhaya Jain	6,00,000.00	6.00.000.00
Mrs. Sonal Jain	6,00,000.00	6,00,000.00
Palmburgement of expenses raid		
Re-imbursement of expenses paid Key Management personnel	1	
Mr. Neeraj Jain	1,01,000,00	2 02 244 22
Mr. Akshay Kumar Jain	1,61,898.00	2,03,214.00
Mr. Akshay Kumar Jain	572.00	

Equity shares sold at Cost to Mr. Akshay Kumar Jain, Director.

#### (E) Details of amounts due to or due from related parties as at March 31, 2015 and March 31, 2014 are as follows:

	Figures in	Figures in Rs.	
Particulars	31 March, 2015	31st March, 2014	
Trade receivables			
Subsidiaries			
Sea News Network Limited	26,55,010.00	60,19,208.00	



Jain Telemedia Services Limited	37,15,206.00	1,28,07,418.00
Enterprises in which directors exercise significant influence	A second s	
Sea Print Media and Publication Limited	1,01,686.00	
My Digital Network Limited	3,58,260.00	, · · · · · · · · · · · · · · · · · · ·
Other receivables		
Subsidiaries	1 negeneration	
Jain Telemedia Services Limited	5.61,224.00	5,10,204.00
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	16,23,337.00	
Trade payables		
Enterprises in which directors exercise significant influence	7	
Sea Print Media and Publication Limited	· · · · · · · · · · ·	2.82.080.00
Sea Print Media and Publication Limited	1,82,120.00	6,37,755.00
Loan payables		
Key Management personnel	Margaren - P	
Mr. Neeraj Jain	63,08,137.00	
Mr. Pankaj Jain	5.00,986.00	
Mr. Akshay Kumar Jain	10,06,806.00	
Other payables		
Key Management personnel		
Mr. Neeraj Jain salary a/c	2.36,720.00	45,800.00
Mr. Pankaj Jain salary a/c	75,000.00	98.000.00
Mr. Akshay Kumar Jain salary a/c	29,698.00	95,900.00
Mr. Neeraj Jain rent a/c	45,000.00	45,000.00
Mr. Pankaj Jain rent a/c	45,000.00	95,000.00
Relatives of Key Management personnel		
Mrs. Chhaya Jain salary a/c	50,000.00	50,000.00
Mrs. Sonal Jain salary a/c	50,000.00	50,450.00

#### 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	31 March, 2015	31 <sup>47</sup> March, 2014
Employer's contribution towards Provident Fund (PF)	892629.00	302001.00
Employer's contribution towards Employee State Insurance (ESI)	637198.00	576210.00

#### **Defined Benefit Plan**

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

#### a) Gratuity

Particulars	31 March, 2015	31 <sup>er</sup> March, 2014
Reconciliation of opening and closing balances of Defined		1 - manuar and
Present value of obligation at the beginning of the year	24,11,244.00	21,69,143.00
Interest Cost	1,92,900.00	1,95,223.00
Current Service Cost	4,48.571.00	4,34,017.00
Benefits Paid		
Actuarial (gain)/loss	(3.06.910.00)	(3.87,139.00)
Present value of obligation at the end of the year	27,45,805.00	24,11,244.00

Actuarial gain/(loss) –Obligation	3,06,910.00	3,87,139.00
Actuarial return on plan assets	84	-
Total Actuarial (gain)/loss	(3,06,910.00)	(3,87,139.00)
Actuarial (gain)/loss recognized in the period	(3,06,910.00)	(3,87,139.00)

<li>b) The amount to be recognized in balance one</li>	et	
Present value of obligation at the beginning of the year	27,45,805.00	24,11,244.00
Fair value of plan assets at the end of the period		
Funded status / Difference	(27,45,805.00)	(24,11,244.00)
Net asses/ (Liability) recognized in the balance sheet	(27,45,805.00)	(24,11,244.00)

c) Expenses recognized in the statement of profit and loss				
Current service cost	4,48,571.00	2,22,973.00		
Interest cost	1,92,900.00	4,34,017.00		
Expected return on plan assets	-			
Net actuarial (gain)/ Loss recognized in the period	(3.06,910.00)	(3,87,139.00)		
Expenses recognized in the Statement of Profit and Loss	3,34,561.00	(2,42,101.00)		

# b) Leave encashment

Particulars	31 March, 2015	31 <sup>st</sup> March, 2014			
a) Reconciliation of opening and closing balances of Defined Benefit Obligation					
Present value of obligation at the beginning of the year	3,35,285.00	3,10,812.00			
Interest Cost	26,823.00	27,973.00			
Current Service Cost	1,41,469.00	1,32,298.00			
Benefits Paid					
Actuarial (gain)/loss	(77,865.00)	(1,35,798.00)			
Present value of obligation at the end of the year	4,25,712.00	3,35,285.00			
b) Actuarial gain/ loss recognized					
Actuarial gain/(loss)Obligation	77,865.00	1,35,798.00			
Actuarial return on plan assets	1				
Total Actuarial (gain)/loss	(77,865.00)	(1,35,798.00)			
Actuarial (gain)/loss recognized in the period	(77,865.00)	(1,35,798.00)			

<ul> <li>c) The amount to be recognized in Balance Sheet</li> </ul>				
Present value of obligation at the beginning of the year	4,25,712.00	3,35,285.00		
Fair value of plan assets at the end of the period	1/4	-		
Funded status / Difference	(4,25,712.00)	(3.35,285.00)		
Net asses/ (Liability) recognized in the balance sheet	(4,25,712.00)	(3,35,285.00)		

<ul> <li>d) Expenses recognized in the statement of profit and loss</li> </ul>				
Current service cost	1,41,469.00	1,32,298.00		
Interest cost	26,823.00	27,973.00		
Expected return on plan assets				
Net actuarial (gain)/ Loss recognized in the period	(77,865.00)	(1,35,798.00)		
Expenses recognized in the Statement of Profit and Loss	90,427.00	24,473.00		

# Actuarial assumptions

a) Economic Assumptions		
Discount rate	8.00	9.00
Future salary increase	5.50	6.50
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 25 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

Surendra Kumar Garg Proprietor M.No. 070974 Agra, May, 30, 2015 For and on behalf of Board of Directors

Neeraj Jain Chairman & Managing Director

Pankaj Jain Director

Akshay Kumar Jain Director

#### **INDEPENDENT AUDITORS' REPORT**

#### To the Board of Directors of Sea TV Network Limited

1. We have audited the accompanying consolidated financial statements (the "Consolidated Financial Statements") of Sea TV Network Limited ("the Company") and its subsidiaries, hereinafter referred to as the "Group" (refer Note No. 23 (ii) to the attached consolidated financial statements) which comprise the consolidated Balance Sheet as at March 31, 2015, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

#### Management's Responsibility for the Consolidated Financial Statements

2. The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

- 3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
- 4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements.
- 5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

#### **Qualified Opinion**

- 6. We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS) 21 Consolidated Financial Statements.
- 7. Based on our audit and on the other financial information of the component(s) of the Group as referred to in paragraph 8 below, and to the best of our information and according to the explanations given to us, in our opinion, the accompanying consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2015;

(b) in the case of the consolidated Statement of Profit and Loss, of the loss for the year ended on that date; and

(c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

#### **Other Matter**

8. We did not audit the financial statements of a subsidiary, whose financial statements reflect total assets of Rs.1242.71 lacs as at 31st March, 2015 the total revenue of Rs.109.13 lacs and cash flows (net) amounting to Rs.(-)19.02 lacs for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the report of other auditors.

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

# (S.K.Garg)

Proprietor M No. 070974 Place: Agra Date: 30.05.2015



# SEA TV NETWORK LIMITED 148, Manas Nagar, Shahganj, Agra CONSOLIDATED BALANCE SHEET AS AT 31 ST MARCH 2015

					(Amount in Rs.)
PAR	TICUL	CULARS Note FIGURES AS AT		FIGURES AS AT	
			NO.	31.03.2015	31.03.2014
í.	EQ	UITY AND LIABILITIES			
1	SH	AREHOLDERS' FUNDS			
÷.	-21.	Share Capital	2	120,200,000.00	120,200,000.00
	b.	Reserves & Surplus	3	336,892,069.19	417.072.623.18
	с.	Money received against share			
	G.,	warrants			
				457,092,069.19	537,272,623.18
2	s	HARE APPLICATION MONEY PENDING AL	LOTMENT		-
3	NO	N-CURRENT LIABILITIES			
÷.	3	Long-term borrowings	4	465,250,272.00	382,218,171.00
	b.	Deferred tax liabilities (Net)	5	29,819,057.00	27.805.890.00
	С.	Other Long term liabilities	6	123,941,938.00	109,929,389.00
	d.	Long-term provisions	7	3,406,448.00	3,015,421.00
				622,417,715.00	522,968,871.00
4	CU	RRENT LIABILITIES			
	а.	Short-term borrowings	8	76,982,637.00	104,049,924.25
	D.	Trade payables	9	109,888,443.88	91,581,629.78
	C.	Other current liabilities	10	39,599,942.55	67,411,101.71
	d.	Short-term provisions	11	701,466.00	2,326,364.00
				227,172,489.43	265,369,019.74
		TOTAL		1,306,682,273.62	1,325,610,513.92
ii -	AS	SETS			
1		N-CURRENT ASSETS			
		FIXED ASSETS	12		
		(i) Tangible assets	0.77	566,914,656,49	583.301.106.93
		(ii) Intangible assets		905,216.43	1,196,831.13
		(iii) Capital work-in-progress		106,262,986.66	106,057,565.56
	1240	(iv) Intangible assets under development			
	b.	Non-current investments	13	2,365,000.00	5,265,000.00
	c. d	Deferred tax assets (net)	14	45 024 444 72	10 014 005 54
	e.	Long-term loans and advances Other non-current assets	15	45,034,441.72 224,746,129,46	29,914,885.54 157,916,788.11
		Other non-current assets	15	946.228.430.76	883.652.177.26
2	CU	RRENT ASSETS		540,220,400,10	6000,000£,111.20
÷.	a	Current Investments			
	b.	Inventories			2012/01/01/01/02/02
	С,	Trade receivables	16	129,183,944.17	138,712,672.84
	d.	Cash and cash equivalents	17	17,743,813.89	47,228,891.93
	a.	Short-term loans and advances	18	213,420,121.80	255,866,767.89
	f,	Other current assets		105,963.00	150,004.00
				360,453,842.86	441,958,338.66
		nificant Accounting Policies	1		
		ntingent Liabilities and Commitments er Notes on Accounts	25 26		
	Ou	ier notes on Accounts	20		
		TOTAL		1,306,682,273.62	1,325,610,513.92

As per our report of even date attached For SURENDRA G. & COMPANY Firm Regn.No. : 001757C **Chartered Accountants** 

#### (S.K.GARG)

Proprietor

M.No. 070974

Place: AGRA Date: 30.05.2015

For and on behalf of the Board

(Neeraj Jain) Chairman & Managing Director

(Pankaj Jain) Director

(Akshay Kumar Jain) Director





#### SEA TV NETWORK LIMITED 148, Manas Nagar, Shahganj, Agra CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2014 TO 31.03.2015

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2014 TO 31.03.2015 (Amount in Rs.)

				(Amount in Rs.)
PARTICULAR		Note No.	FIGURES FOR THE	FIGURES FOR THE
		CD4x	PERIOD ENDED 31.03.2015	PERIOD ENDED 31.03.2014
L.	Revenue from Operations	19	202,268,008.00	181,174,420.00
II.,	Other Income	20	7,979,550.16	7,015,782.00
101.	Total Revenue (I + II)		210,247,558.16	188,190,202.00
IV.	Expenses : Cost of material consumed		14	
	Purchase of stock in trade Changes in inventories of finished goods,	work in		
	progress and stock in trade	WORK IN		
	Employee Benefit Expense	21	40.625,978.00	38,820,483.00
	Finance Costs	22	57,668,287.00	39,756,007.00
	Depreciation and Amortization	23	69,919,813,82	47,058,633,72
	Expense Other Expenses	24	120.896.616.52	121,445,737.63
	Total Expenses	**	289,110,695.34	247,080,861.35
V VI.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV) EXCEPTIONAL ITEMS PROFIT BEFORE EXTRAORDINARY IT	EMS AND	(78,863,137.18)	(58,890,659.35)
VII.	TAX (V-VI)	Enio Ano	(78,863,137.18)	(58,890,659.35)
VIII.	EXTRAORDINARY ITEMS			
IX.	PROFIT BEFORE TAX (VII-VIII)			
X.	TAX EXPENSE:		000 045 00	
	(1) Current Tax (2) Deferred Tax		222,645.00 2.013,167.00	9,343,119.00
227	PROFIT FOR THE PERIOD FROM CONTIUN	ING		
XI.	OPERATIONS(IX-X)		(81,098,949.18)	(68,233,778.35)
XII.	PROFIT FROM DISCONTINUING OPER/	ATIONS		
XIII.	TAX EXPENSES OF DISCONTINUING		24	-
	OPERATIONS PROFIT FROM DISCONTINUING OPERATIO	NS /aBar		
XIV.	tax)(XII-XIII)	iva (alter	12	
XV.	PROFIT FOR THE PERIOD (XI + XIV)		(81,098,949.18)	(68,233,778.35)
XVI.	Earnings per equity share:			
	(1) Basic		(6.75)	(5.68)
	(2) Diluted		(6.75)	(5.68)
	ignificant Accounting Policies	1		
	Contingent Liabilities and Commitments	25		
	ther Notes on Accounts	26		

As per our report of even date attached For SURENDRA G. & COMPANY Firm Regn.No. : 001757C Chartered Accountants

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

Place: AGRA Date: 30.05.201

# For and on behalf of the Board

(Neeraj Jain) Chairman & Managing Director

(Pankaj Jain) Director

(Akshay Kumar Jain) Director



#### SEA TV NETWORK LIMITED 148, Manas Nagar, Shahganj, Agra Consolidated Cash Flow Statement for the year ended 31st March 2015

(Amount in Rs.) FOR THE YEAR FOR THE YEAR PARTICULARS ENDED 31-March-ENDED 31-2015 March-2014 CASH FLOW FROM OPERATING ACTIVITIES Net Profit before tax and after prior Period Adjustments (78,863,137,18) (58.890,659.35) Adjustments for: 69,769,809.82 Depreciation 46,908,629.72 Interest Income (7,335,666.00)(6.617.852.00) Loss on Sale of Assets 28,786.05 Interest & Finance Charges 57,668,287.00 39,756,007.00 Differed Revenue & Miscellaneous Exp. Written Off 150,004.00 Operating Profit before working capital changes 41,239,293.64 21,334,915.42 Adjustments for: Sundry Debtors 9,691,027.67 19,846,797.67 Loans & Advances 41.878.443.09 (29,790,477,80) Gratuity & Leave Encashment Provision (80.048.00) 272,476.00 **Current Liabilities** (10,525,504.06) 45,240,034.71 Cash Generated from Operations 82,203,212.34 56,903,746.00 Miscellaneous Expenses Incurred Non Current Assets/Liabilities-Net 67.619.067.53 (33.064,410.98) Direct taxes paid 222,645.00 14,361,499.81 Net Cash used in Operating Activities (A) 89,968,156.98 CASH FLOW FROM INVESTING ACTIVITIES Purchase of Fixed Assets (52,378,770.60) (321,099,253.18) Investment in subsidiaries 2.900.000.00 7,335,666.00 6,617,852.00 Interest Income Net cash used in Investing Activities (B) (42,143,104.60) (314,481,401.18) CASH FLOW FROM FINANCING ACTIVITIES Interest Paid (57,668,287.00) (39,756,007.00) Proceeds of short term borrowings 3,323,734.00 53.537.877.81 Re-payment of short term borrowings (38,206,950.25) (10.868,439.00) Proceeds of long term borrowings 83,032,101.00 247,976,187.00 Re-payment of long term borrowings (7,536,933.00)Proceeds of Unsecured Loan 7.815.929.00 Proceeds from issue of capital (including premium) Net Cash from Financing Activities (C) (1,703,473.25) 243,352,685.81 Net Increase/(Decrease) in Cash and Cash Equivalent (29,485,078.04) 18,839,441.61 (A+B+C) OPENING CASH BALANCE 47,228,891.93 28,389,450.32 CLOSING CASH BALANCE 17,743,813.89 47,228,891.93 Significant Accounting Policies 1 Contingent Liabilities and Commitments 25 26 Other Notes on Accounts Notes on accounts form part of integral part of the cash flow statement.

Notes on accounts form part of integral part of the cash flow statemer As per our report of even date attached

For SURENDRA G. & COMPANY Firm Regn.No. : 001757C Chartered Accountants

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

Place: AGRA Date: 30.05.2015 For and on behalf of the Board

(Neeraj Jain) Chairman & Managing Director

(Pankaj Jain) Director

(Akshay Kumar Jain) Director

# **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 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 assets 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.

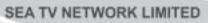
#### 1.16 Leases

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.



#### SEA TV NETWORK LIMITED 148, Manas Nagar, Shahganj, Agra NOTES TO ACCOUNTS

(Prev. year 1,70) (b) ISSUED, SUBS (c) VALUE PER SH (d) RECONCILIATI Opening Balance Shares Issued Buy-Back of Sha Closing Balance	ON OF SHARES e of Shares ares		FIGURES FOR THE PERIOD ENDED 31.03.2015 170,000,000.00 120,200,000.00 120,200,000.00 120,200,000.00 12,020,000.00 NIL	Rs.) FIGURES FOR THE PERIOD ENDED 31.03.2014 170,000,000.00 120,200,000.00 120,200,000.00 10.00 12,020,000
<ul> <li>(a) AUTHORISED         <ol> <li>1,70,00,000 Equ                 (Prev. year 1,70)</li> <li>(b) ISSUED, SUBSH                 (c) VALUE PER SH                 (d) RECONCILIATION                  Shares Issued                 Buy-Back of Shares                  Closing Balance</li> </ol></li></ul>	00,000 equity Share of Rs.10/= o CRIBED AND FULLY PAID IARE (Rs.) ON OF SHARES e of Shares of Shares		120,200,000.00 120,200,000.00 10.00 12,020,000.00	120,200,000.00 120,200,000.00 10.00
(c) 1,70,00,000 Equ (Prev. year 1,70) (b) ISSUED, SUBS (c) VALUE PER SH (d) RECONCILIATI Opening Balance Shares Issued Buy-Back of Sha Closing Balance	00,000 equity Share of Rs.10/= o CRIBED AND FULLY PAID IARE (Rs.) ON OF SHARES e of Shares of Shares		120,200,000.00 120,200,000.00 10.00 12,020,000.00	120,200,000.00 120,200,000.00 10.00
(c) VALUE PER SH (d) RECONCILIATI Opening Balanci Shares Issued Buy-Back of Sha Closing Balance	IARE (Rs.) ON OF SHARES e of Shares ares of Shares	TOTAL	120,200,000.00 10.00 12,020,000.00	120,200,000.00 10.00
(d) RECONCILIATI Opening Balance Shares Issued Buy-Back of Sha Closing Balance	ON OF SHARES e of Shares ares of Shares		12,020,000.00	1.2-4204-0.2-100-0.0
Shares Issued Buy-Back of Sha Closing Balance	ares of Shares			12.020.000
Closing Balance	of Shares			NIL
		BUTTON	NIL 12,020,000.00	NIL 12,020,000
	THE REPAYMENT OF CAPITAL	BUTION	NIL	NIL
Holding Compar Subsidiaries Cor	TY .		NIL	NIL
Associates Com SHARES HELD	pany BY SHAREHOLDERS HOLDIN	G MORE	NIL	NIL
(i) Mr. Neeraj Ja			6,782,800.00	6,770,800
Options	nitments for the sale of		NIL	NIL
(i) AGGREGATE NO	the state of the s		NIL	NIL
received in cash			NIL	NIL
By way of bonus Shares bought b	lack		NIL	NIL
(I) SHARES	WERTIBLE INTO EQUITY/PREFER	ENCE	NIL	NIL
(k) CALLS UNPAID Directors and of Others			NIL	NIL
	ARES (Amount originally paid	up)	NIL	NIL
3. RESERVES AND SURP	LUS			
SECURITIES PI As per last balar	RIMIUM RESERVE	-	409,589,226,42	409,589,228,42 409,589,228,42
GENERAL RES As per Last Bala			9,000,000.00	9,000,000,00
SURPLUS I.e. BA	LANCE IN STATETMENT OF	-	9,000,000.00	9,000,000.00
PROFIT AND LOS As per last balar Add: Excess De		4	(1,516,603.24)	66,717,175.11
written back as g 2013	per schedule II of the Companies		918,395.19	+
	r statement of profit and loss General Reserve	50	(81,098,949.18)	(68,233,778.35) (1,516,603.24)
		TOTAL	336.892.069.19	417.072.623.18



# SEA

# LONG TERM BORROWINGS

TERM LOANS

(a) Secured

From Banks-Term Loans (Alahabad Bank) From Banks-FITL (Alahabad Bank) From Other Parties

#### 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 residental 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 residental 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 residental 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 residental 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.

	439,270,541.00 25,979,731.00	382,218,171.00
TOTAL	465,250,272.00	382,218,171.00
	the second se	The first of the strength of t

1. Repayment of Restructured of Term Loan1 of Rs.12.82 Crores will commence from October'2016 and shall be repayableIn 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%. Applicacable 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 restured term loan outstanding of Rs. 917 lacs.

3. Repayment of restruted 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 be paid as and when due @ BR+4%. 4.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.



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 viz.M/s Sea News Network Limited and M/s Jain Telemedia Services Limited in which M/s Sea TV Network Ltd has invested Rs.12.50cr (85,00,000 non cumulative redeemable preference shares of Rs.10.00each and 40,00,000 non cumulative redeemable preference shares of Rs.10.00each).

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

#### 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 Services Limited

# b) Unsecured

From Banks From Other Parties

TOTAL





5.	DEF	ERRED TAX LIABILITIES (Net) Deferred Tax Liabilities arising on account Depreciation Differences		30,974,109.00	28,783,833.00
		Less : Deferred Tax Assets arising on acco Provision for employee Benefits	unt of:	1,155.052.00	977,943.00
		Provision for employee benefits	TOTAL	29.819.057.00	27,805,890.00
			TOTAL	22,010,007,00	E1,000,000,000
6.	OTH	ER LONG TERM LIABILITIES			
		OTHER PAYABLES		100.011.000.00	400 000 000 00
		Security deposit from customers	TOTAL	123,941,938.00	109,929,389.00
			TOTAL	123,941,938.00	109,929,389.00
7.	LON	G TERM PROVISIONS			
00	(a)	Provision For Employee Benefits		3,406,448.00	3,015,421.00
	(b)	Others			-
			TOTAL	3,406,448.00	3,015,421.00
<u>.</u>	0110	DY YERK BORROWINGS		0	
8.	SHU	RT TERM BORROWINGS			
	(a)	LOANS REPAYABLE ON DEMAND Secured			
		From Banks	570		10101000100
		Cash Credit limit (Payable on Demand) (Security mentioned in Long Term Secured Loan		68,297,922.00	104,049,924.25
		Vehicle Loan (Payable within 12 Month		868,786.00	
		From Other Parties			
			TOTAL	69,166,708.00	104,049,924.25
		Unsecured		S	8 - S
		From Banks		-	2.5
		From Subsidiary From Other Parties		7,815,929.00	53
		From Other Parties	TOTAL	7,815,929.00	
9.	(a)	DE PAYABLES Trade Payables			
	(a)	Payable to related party		1.076,922.00	145,530.00
		Payable to Holding Company			+
		Payable to Subsidiaries		-	-
		Others		105,914,271.88	91,436,099.78
	(b)	Others		2,897,250.00	-
			TOTAL	109,888,443.88	91,581,629.78
		(a) There is no micro, small and medium enterprises, as o whom the company owes dues. This information has been determined to the extent such Company.			
10.	OTH	ER CURRENT LIABILITIES			
		INCOME RECEIVED IN ADVANCE OTHER PAYABLES		11,281,056.55	6,989,328.71
		Book Overdraft		23,403,319.00	2,697,262.00
		Term loan Installment payable within 12 mon	ths	400 404 00	54,768,000.00
		Security deposit from customers Service tax, TDS & Other tax payable		160,481.00 4,755,086.00	2,856,511.00
		ourvice tax, riso a other tax payable	TOTAL	39,599,942.55	67,411,101.71
		(a) Book overdraft includes cheques issued but not yet pr Rs 26.97,262.00)	esented in banks for	payments Ris 2.72.10.876/- (pr	evicus year
11.	SHO	RT TERM PROVISIONS			

(a) (b)	Provision for Employee Benefits Other Provisions -		682,466.00	335,957.00
(0)	Provision For Income Tax (Net of Payments) Provision For Expenses		19.000.00	1,965,507.00 24,900.00
		TOTAL	701,466.00	2,326,364.00



CONSOLIDATED FIXED ASS	ETS & DEPRECIATI	ON CHART FOR	THE PERIOD 15	T APRIL 2014 TO 31	ST MARCH 2015	dan 1				
	GROSS	BLOCK	and a second second		DEPRECIA	TION	227 141	A 24	NET BLOC	K
terra	As on	Addeors	Deductions	As on	As an	For the	Depreciation	As on	SLM as on	STW 95 01
	1-Apr-2014			31-03-2015	1 Jap 2014	period	written back	31-03-2015	31-03-2015	31-Mar 2014
TANGIBLE ASSETS			-							
Lands (Freehold)	19,118,521.00	-		19,116,521,00	- 50				19,116,521.00	18,116,521.00
Buildings	47,544.404.00	8,885,485.50	and the second second	55,430,890.00	1,858,057.33	982,050,47	10000	2,841,107,80	53,580,782.20	45,886,346,67
Plant & Machinery	587,000.560.62	34,320,458.50	1,177,046.00	600,143,973.12	73.380,157.15	59,481,298,46	51,028.00	132,810,397 £1	467,333,575.51	493.620,403.47
Furniture & Fixture	11,200,281.00	6,197,070.00	3,428.00	17,393.823.08	2,285,942.05	1,869,132.58	18.00	3,955,056,63	13,438,866.37	8,514,338,95
Electric fittings/Appl.	5.805.825.00	2,502,625.00	1,295.00	8,306,968.00	1,038,082,43	844,771.85	7.00	1,882,797,28	6,434,170.72	4,767,582.57
Computers	14,401,892.00	231,523.00		14,633,415.00	9,352,141.49	4.551,458.78	\$18,385.19	12,965,205,08	1,638,208 82	5,049,750.51
Vehicles	10,261,156.00	1,199,653.00	+:	11,460,809.00	4,115,082.24	1,973,275.99		6,088,278.23	5,372,534,77	6.146,153.76
Sub Total	675,330,439.62	53,337,818.50	1,181,759.00	727,486,498.12	92,129,332,69	68.511,958.14	959,443.19	190,571,842,64	566,914,656.49	583,301,106.92
INTANGIBLE ASSETS										
Sativere	1,178,750.00	17,290.00	- 10	1,197,040.00	258,633,63	118,311.72		378,945,35	620.094 £5	\$21,116.37
Trade mark	770,927.00	+		771.327.08	564,417.73	180,582.97		745,010,70	25,918.30	206,509,27
Video Right	100,000.00	-	- +	100.000.00	30,794.52	10,000.00		41,794.52	59,205.48	69,205.48
Sub Tatel	2,050.577.00	17,296.00		2,067.967.00	853,845.88	308,904,65	- 20	1,162,750.57	905,216.43	1,196,831.12
TOTAL	677,381,116.62	53,355,106.50	1,181,759.00	729,554,466.12	92,883,178,57	68.820,862.83	959,443.19	161,734,593,21	557,819,872.82	584,497,938.04
Previous year	259,604,033.00	99,911,231.00	5,171,508.00	354,343,756.00	30,226,554,28	18,118,125,83	369,917.31	45,974,762.79	308,368,960.21	229.377,478,71
Capital Work-In-Progress	· · · · ·					· ·			104,354,901.66	105.076.090.56

# 13 NON-CURRENT INVESTMENTS

(a)	INVESTMENTS IN EQUITY INSTRUMENTS LONG TERM INVESTMENTS-SUBSIDIARY COMPANIES		
	Equity Shares-Fullypaid up (Unquoted)		
	Sea News Network Limited		100
	49,50,000 Equity Shares of Rs. 10 each		Ei.
	(NIL Equity Shares acquired during the period)		
	Jain Telemedia Services Limited		
	49,50,000 Equity Shares of Rs.10 each		
	(NIL Equity Shares acquired during the period)		
(b)	INVESTMENTS IN PREFERENCE SHARES		
	INVESTMENTS - SUBSIDIARY COMPANIES		
	Unguoted		
	Sea News Network Limited		
	85,00,000 non-cumulative redeemable preference shares of Rs.10 each	~	
	Jain Telemedia Services Limited		
	40,00,000 non-cumulative redeemable preference shares of Rs.10 each		1
		8	
	TOTAL	· · · ·	
(c)	LONG TERM INVESTMENTS-Other Companies		
	Sea Print Media and Publication Limited	1,600,000.00	4,500,000.00
	1,60,000 Equity Shares of Rs.10 each		
	(NIL Equity Shares acquired during the period)	4 000 000 00	1 500 000 00
	TOTAL	1,600,000.00	4,500,000.00



(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
	TOTAL	765,000.00	765,000.00
(e)	INVESTMENTS IN MUTUAL FUNDS	-	
1250	During the period ,the company has not acquired and sold any		
	investments in Mutual Fund	<u> </u>	
	The basis of valuation - at cost		-
	Aggregate Amount of quoted investments	NIL	NIL
	Aggregate Amount of unquoted investments	2,365,000.00	5,265,000.00
	Aggregate provision made for diminution in value of investments	3	*
	<ol> <li>An investment of Rs. 180 by way of subscription in the equity shares of su nominees of the company.</li> </ol>	bsidiary company is being h	eld in the name of the
	2. Profit on sale of investments is Rs. Nil for the year ended March 31, 2015 (NI	for the year ended March 31.	2014)
LON	G-TERM LOANS & ADVANCES		
(a)	CAPITAL ADVANCES	19,964,753.00	11,214,753.00
(b)	SECURITY DEPOSITES	671,999.00	880,999.00
(C	LOANS AND ADVANCES TO RELATED PARTIES		
	Loan to Associate companies	2	15
	Loan & Advance to holding company	-	-
	Loan & Advance to subsidiary company		
(d)	OTHER LOANS AND ADVANCES		
	Advances to executives and staff	743,834.00	718,805.00
	Advances recoverable in cash or in kind or for value to be	0 000 000 70	0 0 40 0 24 00

received		6,836,328.73	6,848,834.00
Balance with Govt. Authorities		16,817,526.99	10,251,494.54
тс	DTAL	45,034,441.72	29,914,885.54
Debts due by directors or other officers of the company or any of severally or jointly with any other person	them	12	9
Debts due by firms or private companies in which any director is a or a director or a member	a partner		

# OTHER NON CURRENT ASSETS

Unsecured, considered good unless stated otherwise Other Receivables 224,746,129.46 157,810,825.11 (a) 157,810,825.11 TOTAL 224,746,129.46 224,746,129.46 157,916,788.11 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** 105,963.00 255,967.00 Less : Written Off During the Year 105,963.00 150,004.00 105,963.00 -



16	TRA	DE RECEIVABLES		
		Unsecured, considered good unless stated otherwise		
		Debts outstanding for a period exceeding six months	44 000 000 04	12 002 002 02
		Considered good Considered doubtful	41,669,327.01	47,327,967.35
		Considered doubleur	41,669,327.01	47,327,967.35
		Less : Provisions for doubtful debts		
		125 (2010) (2012) (1010)	41,669,327.01	47,327,967.35
		Other debts		
		Considered good	87,514,617,16	91,384,705.49
		TOTAL	129,183,944,17	138,712,672.84
		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		54
17.	CAS	H & CASH EQUIVALENTS		
	(a)	BALANCE WITH BANKS		
	(a)	In Current Account	7,972,739.89	35.787,667.93
		In Fixed Deposit Account	1101 811 0401040	0011011001100
		(pledged as security agst. Performance guarantee to BSE)		52
		In Fixed Deposit Accounts		6.525.000.00
			7,972,739.89	42,312,667.93
	(b)	CHEQUES, DRAFTS ON HAND		-
	(C)	CASH ON HAND	9,770,474.00	4,915,624.00
	(d)	OTHERS (Stamps in hand)	600.00	600.00
	10100	TOTAL	17,743,813.89	47,228,891.93
18.	SHO	RT TERM LOANS & ADVANCES		
	(a)	CAPITAL ADVANCES	99,018,686.00	125,649,951.50
	(b)	SECURITY DEPOSITES	10,000.00	30,000.00
	(c)	LOANS AND ADVANCES TO RELATED PARTIES		
		Loan to Group companies	40,883,320.00	57,007,376.00
		Loan & Advance to holding/Associate company	15,945,411.00	100100000000
		Loan & Advance to subsidiary company	-	-
	(d)	LOANS AND ADVANCES TO OTHERS		
		(Unsecured, considered good)		
		Advance to executive and staff	262,473.00	171,696.00
		Prepaid expenses	2,081,651.00	5,410,651.00
		Intercorporate loans	4,324,000.00	4,324,000.00
		Balance with Govt. Authorities	19,340,843.80	32,150,542.39
		Other loans & Advances	31,553,737.00	31,122,551.00
		TOTAL	213,420,121.80	255,866,767.89
		Debts due by directors or other officers of the company or any of them severally or jointly with any other person	20	5- 
		Debts due by firms or private companies in which any director is a		



65

19. <u>F</u> (a				
	Income from Operations Ico, carriage fee and selling	time space	200,428,212.00	180,862,420.00
	Income from Channel Operations		-	
	in the second seco		200,428,212.00	180,862,420.00
(b	<ul> <li>Other operating revenue</li> </ul>			CONTRACTOR AND
	Rent earned		1,112,000.00	(*************************************
	Teleport Charges received back		727,796.00	312,000.00
			1,839,796.00	312,000.00
		TOTAL	202,268,008.00	181,174,420.00
20 0	THER INCOME			
(a	Other Operating Income			
	Interest From Bank Fixed Deposit		173,549.00	413,027.00
	Interest on Loan to Related Company		2,088,652.00	2,562,778.00
	Interest on loan to subsidiary			
	Interest on loan to others		5,058,966.00	3,637,931.00
	Interest on Income Tax Refund AY 2012-13		14,499.00	4,116.00
	Profit on Foreign Exchange Flauctions			
	Misc. Income		161,616.16	-
152			7,497,282.16	6,617,852.00
(b	): Other Non-operating Income			057 504 00
	Other Income		245 500.00	257,584.00
	Earlier Year Income		345,590.00	127,341.00
	Liability No longer required written back		136,678.00	13,025.00
			482,268.00	397,930.00
		TOTAL	7,979,550.16	7,015,782.00



Salaries and Wages         37,235,366.00         36,901,371.1           Contribution to EPF & ESI         2,240,485.00         1,318,816.0           Employee Welfare & Other Amenities         781,146.00         327,820.00           Gratuity and Leave Encashment         TOTAL         40,625,970.00         38,820,483.0           Employee benefit expenses include managerial remuneration as under: Sater, Wage & Bonus         5,537,420.00         38,820,483.0           Contribution towards PF         12,600.00         12,600.00         18,599.0           Interest to Director         17,589.00         18,599.0         18,599.0           Interest to Others         57,650,698.00         39,737,408.0         39,737,408.0           Depreciation of tangible assets         69,460,905.13         46,529,702.0         39,756,007.1           Contribution towards PF         TOTAL         57,668,287.00         39,756,007.1           Depreciation of tangible assets         69,460,905.13         46,529,702.0         10,140,278.1           Amortisation of intangible assets         65,82,072.00         10,140,278.1         47,058,633.1           Carriage Fess Expenses         1,361,205.00         1,857,034.1         News Expenses         1,367,034.1           News Expenses         1,361,205.00         1,87,034.1         News Expenses<	21	EMPLOYEE BENEFIT EXPENSE			
Contribution to EPF & ESI         2.240(485.00         1.318,816.           Employee Welfare & Other Amenities         781,146.00         327,820.0           Gratuity and Leave Encashment         TOTAL         40.625,978.00         38,820,483.4           Employee benefit expenses include managerial remunention as under:         5,537,420.00         38,820,483.4           Satery, Wages & Bonus         5,537,420.00         12,600.00           Contribution towards PF         12,600.00         12,600.00           Interest to Director         17,589.00         18,599.0           Interest to Others         57,650,698.00         39,737,408.0           Depreciation of tangible assets         69,460,905.13         46,529,702.0           Amortisation of intangible assets         46,58,908.69         528,391.1           Amortisation of intangible assets         455,908.60         55,621,468.0           Carriage Feas Expenses         6,582,072.00         10,140,278.4           Carriage Feas Expenses         1,361,205.00         1,857,034.4           News Expenses         1,361,205.00         1,571,593,385.00           Very Fuel & Electricity         8,988,366.00         5,620,72.00           News Expenses         1,361,205.00         1,40,278.00           Subscription Fee         1,381,202.00	~1			37 235 366 00	38 901 371 00
Employee Welfare & Other Amenities         781,146.00         327,820, 368,981.00         227,2476,0           Gratuity and Leave Encashment         TOTAL         406,625,978.00         38,820,483,0           Employee benefit expenses include managerial renumeration as under: Satary, Wages & Boruis         5,537,420,00         38,820,483,0           Centribution towards PF         12,600,00         12,600,00         18,599,0           22         FINANCE COSTS         17,589,00         18,599,0           Interest to Director         17,589,00         39,737,406,0           Interest to Others         TOTAL         57,650,698,00         39,737,406,0           23         DEPRECIATION AND AMORTISATION EXPENSES         Depreciation of tangible assets         69,460,905,13         46,529,702,0           Amortisation of intangible assets         69,460,905,13         46,529,702,0         10,140,278,1           Carriage Fess Expenses         6,582,072,00         10,140,278,1         40,058,633,2           24         OTHER EXPENSE         57,790,386,00         55,621,468,0           Carriage Fess Expenses         1,381,205,00         1,857,034,1           News Expenses         1,381,205,00         1,857,034,1           News Expenses         1,381,205,00         248,283,0           Subscription Fee					
Gratuity and Leave Encashment         368,881.00         272,476,1           Employee benefit expenses include managerial remuneration as under: Salary, Wage & Bonus         38,820,483,0         38,820,483,0           22         FINANCE COSTS         12,600,00         12,600,00           22         FINANCE COSTS         17,589,00         18,599,0           Interest to Director         17,589,00         39,737,408,0           1nterest to Director         17,589,00         39,737,408,0           1nterest to Others         57,650,698,00         39,737,408,0           23         DEPRECIATION AND AMORTISATION EXPENSES         69,460,905,13         46,529,702,1           Amortisation of intangible assets         458,908,89         528,931,1           Amortisation of intangible assets         69,460,905,13         46,529,702,1           Amortisation of intangible assets         69,460,905,13         46,529,702,1           Amortisation of intangible assets         69,460,905,13         47,058,833,2           24         OTHER EXPENSE         57,790,386,00         55,521,468,01           Carriage Feas Expenses         1,361,205,00         1,857,034,0           News Expenses         1,365,300         94,87,1           Power, Fuel & Electricity         8,988,366,00         55,621,468,0					
TOTAL         40,625,978.00         38,820,483.1           Employee benefit expenses include managerial remuneration as under: Salary, Wage & Borus Centribution towards PF         5,537,420.00         12,600.00           22         FINANCE COSTS Interest to Director Interest to Others         17,589.00         18,599.0           23         DEPRECIATION AND AMORTISATION EXPENSES Depreciation of langible assets Amortisation of intangible assets         69,460,905.13         46,529,702.1           24         OTHER EXPENSE         Pay Channels         57,790,386.00         55,821,468.0           24         OTHER EXPENSE         Pay Channels         57,790,386.00         55,821,468.0           25         Subscription Fee         1,381,205.00         1,857,034.0           24         OTHER EXPENSE         938,060.0         55,821,468.0           25         Subscription Fee         3,882,386.0         55,80,938.00           26         Pay Channels         57,790,386.00         55,821,468.0           27         Depreciation of intangible assets         4,382,102.00         1,487,934.4           News Expenses         1,381,205.00         1,857,034.4           News Expenses         1,381,205.00         1,87,034.4           News Expenses         1,381,800         68,255.0           Website & Softwar					
Employee banefit expenses include managerial remuneration as under: Salary, Wage & Bonus Contribution towards PF         5,537,420.00           22         FINANCE COSTS Interest to Director Interest to Subsidiaries Interest to Subsidiaries Interest to Others         17,589.00         38,737,408.0           23         DEPRECIATION AND AMORTISATION EXPENSES Depreciation of tangible assets         69,460,905.13         46,529,702.1           24         OTHER EXPENSE         69,460,905.13         46,529,702.1           24         OTHER EXPENSE         69,460,905.13         46,529,702.1           25         Amortisation of intangible assets         69,460,905.13         46,529,702.1           24         OTHER EXPENSE         69,460,905.13         46,529,702.1           24         OTHER EXPENSE         57,790,386.00         55,621,468.0           24         OTHER EXPENSE         57,790,386.00         55,621,468.0           25         Subscription Fee         -         -           24         OTHER EXPENSE         1,361,205.00         1,857,034.0           258,365.00         94,487.1         1,963,365.00         56,00,680.0           26,2072.00         10,140,2778.1         1,963,365.00         56,00,680.0           27,907         Bate and Taxes         1,963,382.00         1,870,034.4		Gratuity and Leave Encashment	TOTAL		
Salary, Wage & Bonus Contribution towards PF         5,537,420.00 12,600.00           22         FINANCE COSTS Interest to Director Interest to Director Interest to Others         17,589.00         18,599.0           23         DEPRECIATION AND AMORTISATION EXPENSES Depreciation of tangible assets         69,460,905.13         46,529,702.1           24         OTHER EXPENSE         69,460,905.13         46,529,702.1           24         OTHER EXPENSE         77,790,386.00         55,621,468.1           Carriage Fess Expenses         6,582,072.00         10,140,278.633.1           24         OTHER EXPENSE         77,90,386.00         55,621,468.1           Carriage Fess Expenses         1,361,205.00         1,857,034.1           Subscription Fee         -         -         -           Line Maintenance Expenses         1,595,365.00         934,487.1           Power, Fuel & Electricity         8,988,366.00         5,600,668.1           Subscription Ce Charges         44,823.00         248,283.1           Web Site & Software charges         1,593,382.00         248,283.1           Power, Fuel & Electricity         8,988,366.00         5,600,668.1           Subscription Ce Charges         14,400,238.00         1,470,00           Web Site & Software charges         1,670,341.000 <t< td=""><td></td><td></td><td></td><td>40,020,970.00</td><td>30,020,403.00</td></t<>				40,020,970.00	30,020,403.00
Centribution towards PF         12,600.00           22         FINANCE COSTS Interest to Director Interest to Others         17,589.00         18,599.0           Interest to Others         57,650,698.00         39,737.408.0         39,756,007.0           23         DEPRECIATION AND AMORTISATION EXPENSES Depreciation of itangible assets         69,460,905.13         46,529,702.1           Amortisation of intangible assets         69,460,905.13         46,529,702.1         458,908.69         528,931.1           24         OTHER EXPENSE         0         47,058,633.1         46,529,702.1         47,058,633.1           24         OTHER EXPENSE         0         10,140,278.0         55,621,468.1         57,790,386.00         55,621,468.1           Carriage Fease Expenses         1,361,205.00         1,857,034.1         News Expenses         1,361,205.00         1,857,034.1           News Expenses         1,361,205.00         1,857,034.1         News Expenses         1,595,365.00         934,487.1           Programming Running Expenses         1,595,365.00         934,487.1         Power, Fuel & Electricity         8,983,666.00         5,600,068.1           Security Service Charges         149,003.00         141,000.00         141,000.00         141,000.00         141,000.00         141,000.00         141,000.00		그는 것 같은 것 같	on as under:	5 537 430 00	
22         FINANCE COSTS         17,589.00         18,599.0           Interest to Subsidiaries         57,650,699.00         39,737,408.0         39,737,408.0           101         57,668,287.00         39,756,007.0         39,756,007.0           23         DEPRECIATION AND AMORTISATION EXPENSES         69,460,905.13         46,529,702.           Amortisation of tangible assets         69,4919,813.82         47,058,633.           Amortisation of intangible assets         6,582,072.0         10,140,276.0           Amortisation of intangible assets         6,582,072.0         10,140,276.0           Carriage Fess Expenses         6,582,072.0         10,140,276.0           Subscription Fee         -         -         -           Line Maintenance Expenses         1,362,1205.00         1,857,034.0           News Expenses         1,362,020         7,93,457.1           Programming Running Expenses         1,595,365.00         934,487.1           Power, Fuel & Electricity         8,988,366.00         56,000,660.1           Security Service Charges         149,0238.00         140,000.0           Website & Software charges         149,000.00         141,000.0           Web Sterees         260,325.1         Repairs and Maintenance Expenses         2663,325.1					
Interest to Director         17,589.00         18,599.0           Interest to Subsidiaries         TOTAL         57,650,698.00         39,737,408.0           TOTAL         57,650,698.00         39,737,408.0         39,756.007.0           23         DEPRECIATION AND AMORTISATION EXPENSES         69,460,905.13         46,529,702.0           Amortisation of langible assets         69,919,813.82         47,058,633.0           24         OTHER EXPENSE         790,386.00         55,621,468.0           Carriage Fess Expenses         6,582,072.00         10,140,278.0           Subscription Fee         .         .         .           Line Maintenance Expenses         1,361,205.00         1,857,034.0           News Expenses         4,362,112.00         7,093,457.0           Programming Running Expenses         1,361,205.00         1,857,034.0           News Expenses         1,361,205.00         1,857,034.0           Website & Software charges         44,823.00         248,283.0           WPC Fees         141,000.00         141,000.0           Rent         1,400,238.00         1,978,844.0           Rates and Taxes         1,873,218.00         2,963,325.0           Repairs and Maintenance Machinery         266,700.0         22,000.1		Contribusion towards PP		12,000.00	
Interest to Director         17,589.00         18,599.0           Interest to Subsidiaries         TOTAL         57,650,698.00         39,737,408.0           TOTAL         57,650,698.00         39,737,408.0         39,756.007.0           23         DEPRECIATION AND AMORTISATION EXPENSES         69,460,905.13         46,529,702.0           Amortisation of langible assets         69,919,813.82         47,058,633.0           24         OTHER EXPENSE         790,386.00         55,621,468.0           Carriage Fess Expenses         6,582,072.00         10,140,278.0           Subscription Fee         .         .         .           Line Maintenance Expenses         1,361,205.00         1,857,034.0           News Expenses         4,362,112.00         7,093,457.0           Programming Running Expenses         1,361,205.00         1,857,034.0           News Expenses         1,361,205.00         1,857,034.0           Website & Software charges         44,823.00         248,283.0           WPC Fees         141,000.00         141,000.0           Rent         1,400,238.00         1,978,844.0           Rates and Taxes         1,873,218.00         2,963,325.0           Repairs and Maintenance Machinery         266,700.0         22,000.1	22	EINANCE COSTS			
Interest to Subsidiaries Interest to Others	**			17 589 00	18 500 00
Interest to Others         TOTAL         57,650,698.00 57,668,287.00         39,737,408,1 39,756,007,1           23         DEPRECIATION AND AMORTISATION EXPENSES Depreciation of inagible assets Amortisation of intangible assets         69,460,905,13 465,908,69 522,931,1         46,529,702,1           24         OTHER EXPENSE         69,919,813,82         47,058,633,2           24         OTHER EXPENSE         57,790,386,00         55,621,468,1           Carriage Fess Expenses         57,790,386,00         55,621,468,1           Subscription Fee         -         -           Line Maintenance Expenses         1,361,205,00         1,857,034,1           News Expenses         1,595,365,00         934,487,1           Power, Fuel & Electricity         8,988,366,00         5,600,068,1           Security Service Charges         149,324,00         64,255,1           WPo Fees         144,000,00         141,000,0           Website & Software charges         198,384,00         298,325,1           Buildings         1,200,0         197,834,41,0           Rent         1,490,238,00         1,978,344,00           Repairs and Maintenance Machinery         20,573,00         1,29,809,0           Buildings         1,200,0         23,600,00         23,000,0           Commissi					10,000.00
TOTAL         57,668,287.00         39,756,007.1           23         DEPRECIATION AND AMORTISATION EXPENSES Depreciation of tangible assets Amortisation of intangible assets         69,460,905.13         46,529,702.1           24         OTHER EXPENSE         70TAL         69,919,813.82         47,058,633.1           24         OTHER EXPENSE         57,790,386.00         55,621,468.1           Carriage Fess Expenses         6,582,072.00         10,140,278.0           Subscription Fee         -         -           Line Maintenance Expenses         1,361,205.00         1,857,034.1           Power, Fuel & Electricity         8,988,366.00         5,600,68.1           Security Service Charges         44,823.00         248,283.1           WebSite & Software charges         141,000.00         141,000.00           Foreign Exchange rate difference         962.00         151,159.           Rent         1,490,238.00         1,978,844.1           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         546,741.00         67,128.0           Directors' Meeting Fees         220,573.00         129,809.0           Cohers         220,573.00         129,809.0           Directors' Meeting Fees         28,000.00				57 650 698 00	39 737 408 00
23         DEPRECIATION AND AMORTISATION EXPENSES Depreciation of intangible assets Amortisation of intangible assets         69,460,905,13 458,908,69 528,931,1 69,919,813,82         46,529,702.1 458,908,69 528,931,1 69,919,813,82           24         OTHER EXPENSE         69,919,813,82         47,058,633.1 47,058,633.1           24         OTHER EXPENSE         57,790,386,00 55,621,468,0         55,621,468,0           Carriage Fess Expenses         6,582,072,00         10,140,278,0           Subscription Fee         -         -           Line Maintenance Expenses         1,361,205,00         1,857,034,0           News Expenses         1,595,365,00         934,487,0           Programming Running Expenses         1,595,365,00         934,487,0           Power, Fuel & Electricity         8,988,366,00         5,600,688,0           Security Service Charges         149,300,00         141,000,0           Website & Software charges         198,340,00         68,255,00           WPC Fees         141,000,00         141,000,0         141,000,00           Rent         1,490,238,00         19,78,844,1         Rates and Taxes         1,678,218,00         29,803,00           Repairs and Maintenance Machinery         1646,721,00         67,128,00         29,803,00         29,2126,1           Directors' Meeting Fees			TOTAL		and the second
Depreciation of tangible assets         69,460,905.13 458,908.69         46,529,702. 528,931.0           24         OTHER EXPENSE         TOTAL         69,919,813.82         47,058,633.0           24         OTHER EXPENSE         57,790,386.00         55,621,468.0         55,621,468.0           Carriage Fess Expenses         6,582,072.00         10,140,278.0         55,621,468.0         55,621,468.0           Carriage Fess Expenses         1,361,205.00         1,857,034.0         1,857,034.0         56,00,068.0           News Expenses         1,361,205.00         1,857,034.0         1,857,034.0         1,857,034.0           News Expenses         1,361,205.00         9,34,487.0         56,00,068.0         5,600,068.0           Security Service Charges         14,800.00         1,41,000.0         141,000.0         141,000.0           Website & Software charges         189,384.00         68,225.0         129,809.0         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0         129,809.0         129,809.0           Repairs and Maintenance Machinery         1664,741.00         67,128.0         220,573.00         129,809.0           Insurance         340,018.40         222,125.0         26,000.00         23,000.0         23,000.0         23,000.0			101112		
Depreciation of tangible assets         69,460,905.13 458,908.69         46,529,702. 528,931.0           24         OTHER EXPENSE         TOTAL         69,919,813.82         47,058,633.0           24         OTHER EXPENSE         57,790,386.00         55,621,468.0         55,621,468.0           Carriage Fess Expenses         6,582,072.00         10,140,278.0         55,621,468.0         55,621,468.0           Carriage Fess Expenses         1,361,205.00         1,857,034.0         1,857,034.0         56,00,068.0           News Expenses         1,361,205.00         1,857,034.0         1,857,034.0         1,857,034.0           News Expenses         1,361,205.00         9,34,487.0         56,00,068.0         5,600,068.0           Security Service Charges         14,800.00         1,41,000.0         141,000.0         141,000.0           Website & Software charges         189,384.00         68,225.0         129,809.0         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0         129,809.0         129,809.0           Repairs and Maintenance Machinery         1664,741.00         67,128.0         220,573.00         129,809.0           Insurance         340,018.40         222,125.0         26,000.00         23,000.0         23,000.0         23,000.0	23	DEPRECIATION AND AMORTISATION EXPENSES	6		
Amortisation of intangible assets         458,908.69 (9,919,813.82)         528,931.1 (47,058,833.)           24         OTHER EXPENSE         57,790,386.00         55,621,468.0           Carriage Fess Expenses         6,582,072.00         10,140,278.0           Subscription Fee         -         -           Line Maintenance Expenses         1,361,205.00         1,857,034.0           News Expenses         1,365,065.00         984,487.0           Programming Running Expenses         1,595,365.00         934,487.0           Power, Fuel & Electricity         8,988,366.00         5,600,068.0           Security Service Charges         44,823.00         248,283.0           Website & Software charges         141,000.00         141,000.0           WPC Fees         141,000.00         141,000.00           Rent         1,480,238.00         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         246,741.00         67,128.0           Directors' Meeting Fees         26,000.00         23,000.0           Cothers         220,573.00         129,809.0           Insurance         28,000.00         23,000.0           Directors' Meeting Fees         26,000.00         28,786.0<				69 460 905 13	46 529 702 70
TOTAL         69,919,813.82         47,058,633.           24         OTHER EXPENSE         57,790,386.00         55,621,468.01           Carriage Fess Expenses         6,582,072.00         10,140,278.0           Subscription Fee         -         -           Line Maintenance Expenses         1,361,205.00         18,57,034.0           News Expenses         4,362,112.00         7,093,457.0           Programming Running Expenses         1,595,365.00         934,487.0           Power, Fuel & Electricity         8,988,366.00         5,600,668.0           Security Service Charges         44,823.00         248,283.00           Website & Software charges         189,384.00         68,255.0           WPC Fees         141,000.00         141,000.0           Foreign Exchange rate difference         962.00         151,159.           Rent         1,490,238.00         1,978,844.0           Rates and Taxes         1,678,218.00         2,983,325.0           Repairs and Maintenance Machinery         546,741.00         67,128.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         -         28,786.0           Commission To Selling Agents         709,883.00         807,919.1 <td></td> <td></td> <td></td> <td></td> <td>528,931.02</td>					528,931.02
24         OTHER EXPENSE         Pay Channels         57,790,386.00         55,621,468.0           Carriage Fess Expenses         6,582,072.00         10,140,278.0           Subscription Fee         -         -           Line Maintenance Expenses         1,361,205.00         1,857,034.0           News Expenses         4,362,112.00         7,093,457.0           Programming Running Expenses         1,595,365.00         934,487.0           Power, Fuel & Electricity         8,988,366.00         5,600,068.0           Scurity Service Charges         44,823.00         248,283.00           Website & Software charges         141,000.00         141,000.0           Website & Software charges         144,000.00         141,000.00           WPC Fees         141,000.00         141,000.00           Rent         1,490,238.00         1,978,844.0           Repairs and Maintenance Machinery         1678,218.00         2,963,325.0           Buildings         1,120.00         0         2,063,325.0           Others         220,573.00         129,809.0         2,078.0           Loss on Sale of Fixed Assets         28,078.00         23,000.0         23,000.0           Loss on Sale of Fixed Assets         28,786.0         28,786.0         28,786.0		This could be manigue about	TOTAL	the second se	
Pay Channels         57,790,388.00         55,621,468.0           Carriage Fess Expenses         6,582,072.00         10,140,278.0           Subscription Fee         -         -           Line Maintenance Expenses         1,361,205.00         1,857,034.0           News Expenses         4,362,112.00         7,093,457.0           Programming Running Expenses         1,595,365.00         934,487.1           Power, Fuel & Electricity         8,988,366.00         5,600,068.0           Security Service Charges         148,23.00         248,283.1           Website & Software charges         189,384.00         68,255.0           WPC Fees         141,000.00         141,000.00           Foreign Exchange rate difference         962.00         151,159.0           Rent         1,490,238.00         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         546,741.00         67,128.0           Buildings         1,120.00         0         240,083.00         229,125.00           Directors' Meeting Fees         26,000.00         23,000.0         23,000.0         23,000.0           Los on Sale of Fixed Assets         -         28,786.0         28,786.0         24,786.0				001010101010	11,000,000,11
Carriage Fess Expenses         6,582,072.00         10,140,278.0           Subscription Fee         -         -           Line Maintenance Expenses         1,361,205.00         1,857,034.0           News Expenses         4,362,112.00         7,093,457.0           Programming Running Expenses         1,595,365.00         934,487.0           Power, Fuel & Electricity         8,988,366.00         5,600,068.0           Security Service Charges         44,823.00         248,283.0           Website & Software charges         189,384.00         68,255.0           WPC Fees         141,000.00         141,000.0           Foreign Exchange rate difference         962.00         151,159.0           Rent         1,490,238.00         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         546,741.00         67,128.0           Buildings         1,120.00         129,809.0           Insurance         340,184.00         229,273.00         129,809.0           Directors' Meeting Fees         26,000.00         23,000.0         23,000.0           Loss on Sale of Fixed Assets         28,786.0         235,000.00         23,000.0           Commission To Selling Agents	24	and the second			
Subscription Fee         -           Line Maintenance Expenses         1,361,205.00         1,857,034.0           News Expenses         4,362,112.00         7,093,457.0           Programming Running Expenses         1,595,365.00         934,487.1           Power, Fuel & Electricity         8,988,366.00         5,600,068.0           Security Service Charges         44,823.00         248,283.1           Website & Software charges         189,384.00         68,255.0           WPC Fees         141,000.00         141,000.00           WPC Fees         141,000.00         141,000.00           Rent         1,490,238.00         1.978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         964,741.00         67,128.0           Buildings         1,120.00         129,809.0           Others         220,573.00         129,809.0           Insurance         340,184.00         292,125.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         28,786.0         23,000.0           Commission To Selling Agents         709,883.00         807,919.0           Audit Fees         235,000.00         225,0					55,621,468.00
Line Maintenance Expenses 1,361,205.00 1,857,034.0 News Expenses 4,362,112.00 7,093,457.0 Programming Running Expenses 1,595,365.00 934,487.0 Power, Fuel & Electricity 8,988,866.00 5,600,068.0 Security Service Charges 44,823.00 248,283.0 Website & Software charges 189,384.00 68,255.0 WPC Fees 141,000.00 141,000.0 Foreign Exchange rate difference 962.00 151,159. Rent 1,490,238.00 1,978,844.0 Rates and Taxes 1,490,238.00 129,809.0 Repairs and Maintenance Machinery Plant & Machinery 546,741.00 67,128.0 Uters 220,573.00 129,809.0 Insurance 340,184.00 292,125.0 Directors' Meeting Fees 26,000.00 23,000.0 Loss on Sale of Fixed Assets 226,573.00 129,809.0 Commission To Selling Agents 709,883.00 807,919.0 Travefling and Conveyance Expenses 3,545,499.97 3,385,238.0 Auditors Fees 1,000.00 Mobiles & Telephone Expenses 2,248,276,71 3,255,988.0 Advertisement and Publicity 2,281,874.00 2,863,596.0				6,582,072.00	10,140,278.00
News Expenses         4,362,112.00         7,093,457.0           Programming Running Expenses         1,595,365.00         934,487.0           Power, Fuel & Electricity         8,988,366.00         5,600,068.0           Security Service Charges         44,823.00         248,283.0           Website & Software charges         189,384.00         68,255.0           WPC Fees         141,000.00         141,000.0           Foreign Exchange rate difference         962.00         151,159.           Rent         1,490,238.00         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         Plant & Machinery         546,741.00         67,128.0           Unsurance         340,184.00         292,125.0         220,573.00         129,809.0           Insurance         340,184.00         292,125.0         28,786.0         28,786.0           Commission To Selling Agents         709,883.00         807,919.0         23,000.0         23,000.0           Loss on Sale of Fixed Assets         28,786.0         225,000.00         225,000.0         225,000.0         225,000.0         225,000.0         225,000.0         225,000.0         225,000.0         225,000.0         225,000.0         225,000.0 <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Programming Running Expenses         1,595,365.00         934,487.0           Power, Fuel & Electricity         8,988,366.00         5,600,068.0           Security Service Charges         44,823.00         248,283.0           Website & Software charges         189,384.00         68,255.0           WPC Fees         141,000.00         141,000.00           Foreign Exchange rate difference         962.00         151,159.           Rent         1,490,238.00         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         546,741.00         67,128.0           Buildings         1,120.00         0         129,809.0           Insurance         340,184.00         292,125.0         0           Directors' Meeting Fees         26,000.00         23,000.0         23,000.0           Loss on Sale of Fixed Assets         -         28,786.0         28,786.0         28,786.0           Commission To Selling Agents         709,883.00         807,919.0         10,000.0         0           Multors Fees         31,000.00         10,000.0         0         0,000.00         225,000.0         225,000.0         225,000.0         0,000.0         0,000.0         0         0,000.0 <td></td> <td></td> <td></td> <td></td> <td></td>					
Power, Fuel & Electricity         8,988,366.00         5,600,068.0           Security Service Charges         44,823.00         248,283.0           Website & Software charges         189,384.00         68,255.0           WPC Fees         141,000.00         141,000.0           Foreign Exchange rate difference         962.00         151,159.0           Rent         1,490,238.00         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         546,741.00         67,128.0           Buildings         1,120.00         0           Others         220,573.00         129,809.0           Insurance         340,184.00         292,125.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         28,786.0         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Auditors Fees         31,000.00         10,000.0           Methores revices         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Mobiles & Telephone Ex					
Security Service Charges         44,823.00         248,283.0           Website & Software charges         189,384.00         68,255.0           WPC Fees         141,000.00         141,000.0           Foreign Exchange rate difference         962.00         151,159.           Rent         1,490,238.00         1.978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         546,741.00         67,128.0           Buildings         1,120.00         0           Others         220,573.00         129,809.0           Insurance         340,184.00         292,125.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         28,786.0         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Audit Fees         235,000.00         225,000.0           Other services         31,000.00         10,000.0           Reimburssement of expenses         1,000.00         10,000.0           Reimburssement of expenses         2,248,276.71         3,255,988.0           Advertisement and Public					
Website & Software charges         189,384.00         68,255.0           WPC Fees         141,000.00         141,000.00           Foreign Exchange rate difference         962.00         151,159.0           Rent         1,490,238.00         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         1,678,218.00         2,963,325.0           Plant & Machinery         546,741.00         67,128.0           Buildings         1,120.00         0           Others         220,573.00         129,809.0           Insurance         340,184.00         292,125.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         28,786.0         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Auditors Fees         235,000.00         225,000.0           Other services         31,000.00         10,000.0           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0					
WPC Fees         141,000.00         141,000.0           Foreign Exchange rate difference         962.00         151,159.           Rent         1,490,238.00         1.978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         546,741.00         67,128.0           Buildings         1,120.00         1,120.00           Others         220,573.00         129,809.0           Insurance         340,184.00         292,125.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         28,786.0         20,791.9           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Audit Fees         235,000.00         225,000.0           Other services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Reimbursement of expenses         2,281,874.00         2,863,596.0					
Foreign Exchange rate difference         962.00         151,159.           Rent         1,490,238.00         1.978,844.0           Rates and Taxes         1,678,218.00         2.963,325.0           Repairs and Maintenance Machinery         946,741.00         67,128.0           Buildings         1,120.00         0           Others         220,573.00         129,809.0           Insurance         340,184.00         292,125.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         -         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Audit Fees         235,000.00         225,000.00           Other services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Reimbursement of expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0					
Rent         1,490,238.00         1,978,844.0           Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         546,741.00         67,128.0           Plant & Machinery         546,741.00         67,128.0           Buildings         1,120.00         129,809.0           Others         220,573.00         129,809.0           Insurance         340,184.00         292,125.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         -         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Audit Fees         235,000.00         225,000.0           Other services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Reimbursement of expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0					
Rates and Taxes         1,678,218.00         2,963,325.0           Repairs and Maintenance Machinery         Flant & Machinery         546,741.00         67,128.0           Buildings         1,120.00         1,120.00         1,120.00           Others         220,573.00         129,809.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         28,786.0         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Auditors Fees         235,000.00         225,000.0           Cher services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         2,248,276.71           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0					
Repairs and Maintenance Machinery         546,741.00         67,128.0           Plant & Machinery         546,741.00         67,128.0           Buildings         1,120.00         1,120.00           Others         220,573.00         129,809.0           Insurance         340,184.00         292,125.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         28,786.0         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Auditors Fees         235,000.00         225,000.0           Cher services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Reimbursement of expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0					
Plant & Machinery         546,741.00         67,128.0           Buildings         1,120.00         1,120.00         129,809.0           Others         220,573.00         129,809.0         129,809.0           Directors' Meeting Fees         26,000.00         23,000.0         23,000.0           Loss on Sale of Fixed Assets         -         28,786.0         28,786.0           Commission To Selling Agents         709,883.00         807,919.0         3,385,238.0           Auditors Fees         3,545,499.97         3,385,238.0           Auditors Fees         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Robiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0				1,070,210.00	£1000,0£0.00
Buildings         1,120.00           Others         220,573.00         129,809.0           Insurance         340,184.00         292,125.0           Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         -         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Auditors Fees         235,000.00         225,000.0           Other services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0				546 741 00	67 128 00
Others         220,573,00         129,809,0           Insurance         340,184,00         292,125,0           Directors' Meeting Fees         26,000,00         23,000,0           Loss on Sale of Fixed Assets         28,786,0         28,786,0           Commission To Selling Agents         709,883,00         807,919,0           Travelling and Conveyance Expenses         3,545,499,97         3,385,238,0           Auditors Fees         235,000,00         225,000,0           Cher services         31,000,00         10,000,0           Reimbursement of expenses         1,000,00         10,000,0           Mobiles & Telephone Expenses         2,248,276,71         3,255,988,0           Advertisement and Publicity         2,281,874,00         2,863,596,0					01,120.00
Insurance         340,184,00         292,125,0           Directors' Meeting Fees         26,000,00         23,000,0           Loss on Sale of Fixed Assets         28,786,0           Commission To Selling Agents         709,883,00         807,919,0           Travelling and Conveyance Expenses         3,545,499,97         3,385,238,0           Auditors Fees         235,000,00         225,000,0           Cher services         31,000,00         10,000,0           Reimbursement of expenses         1,000,00         10,000,0           Mobiles & Telephone Expenses         2,248,276,71         3,255,988,0           Advertisement and Publicity         2,281,874,00         2,863,596,0					129,809.00
Directors' Meeting Fees         26,000.00         23,000.0           Loss on Sale of Fixed Assets         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Auditors Fees         235,000.00         225,000.0           Cher services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0					292,125.00
Loss on Sale of Fixed Assets         -         28,786.0           Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Auditors Fees         235,000.00         225,000.0           Coher services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0					
Commission To Selling Agents         709,883.00         807,919.0           Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Auditors Fees         235,000.00         225,000.0           Coher services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0					28,786.05
Travelling and Conveyance Expenses         3,545,499.97         3,385,238.0           Auditors Fees         235,000.00         225,000.0           Other services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         3,255,988.0           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0				709.883.00	807,919.00
Audit Fees         235,000.00         225,000.0           Other services         31,000.00         10,000.0           Reimbursement of expenses         1,000.00         10,000.0           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0		Travelling and Conveyance Expenses			3,385,238.00
Reimbursement of expenses         1,000.00           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0				235,000.00	225,000.00
Reimbursement of expenses         1,000.00           Mobiles & Telephone Expenses         2,248,276.71         3,255,988.0           Advertisement and Publicity         2,281,874.00         2,863,596.0		Other services			10,000.00
Advertisement and Publicity 2,281,874.00 2,863,596.0		Reimbursement of expenses			
Advertisement and Publicity 2,281,874.00 2,863,596.0		and the second			3,255,988.00
					2,863,596.00
		Bad Debts Written Off		11,935,773.60	· · · · · · · · · · · · · · · · · · ·
		Miscellaneous Expenses			10,900,039.88
				8,642,668.00	12,659,450.00
Channel Tracking Expenses 159,500.00		Channel Tracking Expenses			-
TOTAL 120,896,616.52 121,445,737.0			TOTAL.	120,896,616.52	121,445,737.63



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

Figures in Rs.

Particu	ilars	31 <sup>st</sup> March, 2015	31 <sup>er</sup> March, 2014
	Contingent liabilities		
đ)	Claims against the company not acknowledge as debts (refer (i)	1,51,25,674.00	5,37,600.00
e)	Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (ii)	1,05,98,720.00	1,05,98,720.00
ħ	Demand raised by Torrent Power Limited Agra (Amount deposited under protest Rs.25 lacs- Previous year Rs.25 Lacs) (Refer (iii)	65,24,741.20	65,24,741.20
g)	Corporate Guarantee (refer (iv))	56,11,00,000.00	57,15,00,000.00
h)	Claims against the company not acknowledge as debts (refer $\left(v\right)$ )	1,33,690.00	1,07,860.00

#### (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. 57,800/=. 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 Limited; thus, requiring no provision in this regard.

#### (ii) The disputed tax liabilities are as under:-

돼	Description	Period to which relates	Disputed amt. 2014-15	Disputed amt, 2013-14
a	Income Tax Disallowances made by income tax dept. pending before appellate authority	<u>A Y 2010-11</u>	215,220.00	2,15,220.00
Þ	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
-			1,05,98,720.00	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.

(iii) A Demand against the company for Rs 65,24,741.20 was raised on 26<sup>th</sup> April 2012 by M/s Torrent Power Ltd for rented premises company against which company had deposited Rs 25 Lacs under protest, Two FIR 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.

#### (Iv) Corporate Guarantee details are as under:-

The Company jointly with subsidiaries & M/S Sea Print Media & Publication Limited has given Corporate Guarantee of Rs.56.11 Crore against the Loan taken by the company to Allahabad Bank, New Agra, Agra.

(v) Demand raised by Income Tax Department of Interest on TDS.

	Figures in Rs.			
Particulars	31" March, 2015	31" March, 2014		
B. Commitments				
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	2,03,31,872.00	2,08,01,872.00		

# 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:

	Figures in Rs.			
Particulars	31 <sup>st</sup> March, 2015	31* March, 2014		
Other expenses	1,45,918.00	5,61,651.00		
Other income	31,98,384.00	3,84,905.00		

#### 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:

		Figures in Rs.	
Particulars	31 <sup>er</sup> March, 2015	31" March, 2014	
Expenses.	962.00	1,51,159.10	

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

	Figures in Rs.		
Particulars	31" March, 2015	31" March, 2014	
Capital Goods	2,62,53,447.00	22,31,50,702.00	

#### 26.6 Activity in foreign currency

Figure		in Rs.
Particulars	31" March, 2015	31 <sup>st</sup> March, 2014
Earnings in foreign currency	NIL	NIL
Expenditure in foreign currency	NIL	NIL

#### 26.7 Earning per share

	Figures	n Rs.
Particulars	31" March, 2015	31 <sup>st</sup> March, 2014
c) Basic Earnings per share		
Numerator for earnings per share	in a second s	
Profit after taxation	(8,10,98,949.19)	(6,82,33,778.35
Denominator for earnings per share		here an and a second



	1.	11-21V3 4-41V84
Weighted number of equity shares outstanding during the period (Nos.)	12020000	12020000
Earnings per share – Basic (One equity share of Rs.10/= each)	(6.75)	(5.68)
d) Diluted Earnings per share		
Numerator for earnings per share	Succession	Server and the second second
Profit after taxation	(8,10,98,949,19)	(6,82,33,778,35)
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)	(6.75)	(5,68)

# 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

			In %
Name of subsidiaries	Country	Holding as at March 31, 2015	Holding as at March 31, 2014
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
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"

Mr. Manual July	Chairman & MD	
Mr, Neeraj Jain		
Mr. Pankaj Jain	Whole-time Director	
Mr. Akshay Kumar Jain	Whole-time Director & CFO	
Mr. Vivek Jain	Whole-time 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:

	Figures in	Rs.
Particulars	31 <sup>34</sup> March, 2015	31" March, 2014
Capital transactions		12
Financing transactions (Investments in shares)	121 1	
Enterprises in which directors exercise significant influence	a second second second	
Sea Print Media and Publication Limited *	(29,00,000.00)	4
Loans paid		
Enterprises in which directors exercise significant influence		



# SEA TV NETWORK LIMITED

Enterprises in which directors exercise significant influence	Construction of the second	
Sea Print Media and Publication Limited	79,62,618.00	7,86,11,750.00
Loans received back		
Enterprises in which directors exercise significant influence	2	
Sea Print Media and Publication Limited	81,41,263.00	8,54,48,808.00
Maximum amount of loans outstanding during the year		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	6,03,19,485.00	9,34,65,657.00
Loans accepted		
Key Management personnel	5	2
Mr. Neeraj Jain	73,09,041.00	2,39,241,00
Mr. Pankaj Jain	5,00,986.00	53,599.00
Mr. Akshay Kumar Jain	39,07,562.00	
Loans repaid		
Key Management personnel	200000000000000000000000000000000000000	100000-0000000000
Mr. Neeraj Jain	10.00,904.00	2,39,241.00
Mr. Pankaj Jain	-	7,12,363.00
Mr. Akshay Kumar Jain	29,00,756.00	
Maximum amount of loans outstanding during the year		
Key Management personnel		8
Mr. Neeraj Jain	63,08,137.00	2.00.000.00
Mr. Pankaj Jain	5,00,986.00	6,58,764.00
Mr. Akshay Kumar Jain	39,00,000.00	
Revenue transactions	-	
Rendering of Services		
Enterprises in which directors exercise significant influence	0.04.005.00	0.00.040.04
Sea Print Media and Publication Limited	8,61,965.00	2,02,248.00
My Digital Network Limited	3,93,260.00	
Interest income		
Enterprises in which directors exercise significant influence	8	
Enterprises in the encourse encroses of anticent interesting		20 20 200 01
Sea Print Media and Publication Limited	67.87.618.00	56.53 708.00
Sea Print Media and Publication Limited	67,87,618.00	56,53,708.00
des d'Art Milder andre Statistic e des datistic des sons de la date	67,87,618.00	56,53,708.00
Availing of Services	67,87,618.00	56,53,708.00
Sea Print Media and Publication Limited Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited	67,87,618.00 22,40,518.00	30,18,450.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited		
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid		
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel	22,40,518.00	30,18,450.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid		30,18,450.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain	22,40,518.00 6,00,000.00	30,18,450.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid	22,40,518.00 6,00,000.00	30,18,450.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid Key Management personnel	22,40,518.00 6.00,000.00 6.00,000.00	30,18,450.00 6,00,000.00 6,00,000.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid Key Management personnel Mr. Neeraj Jain	22,40,518.00 6.00,000.00 6.00,000.00 9,041.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid Key Management personnel Mr. Neeraj Jain	22,40,518.00 6.00,000.00 6.00,000.00 9,041.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Mr. Pankaj Jain	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00 18,599.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Mr. Pankaj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00 7,562.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00 18,599.00 30,00,000.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain Managerial remuneration Key Management Personnel Mr. Neeraj Jain	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00 7,562.00 30,00,000.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00 18,599.00 30,00,000.00 9,00,000.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Rent Paid Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain Managerial remuneration Key Management Personnel Mr. Neeraj Jain Mr. Neeraj Jain Mr. Neeraj Jain	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00 7,562.00 30,00,000.00 9,00,000.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00 18,599.00 30,00,000.00 9,00,000.00 6,00,000.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain Managerial remuneration Key Management Personnel Mr. Neeraj Jain Mr. Akshay Kumar Jain Mr. Akshay Kumar Jain	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00 7,562.00 30,00,000.00 9,00,000.00 12,00,000.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00 18,599.00 30,00,000.00 9,00,000.00 6,00,000.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Key Management personnel Mr. Neeraj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain Managerial remuneration Key Management Personnel Mr. Neeraj Jain Mr. Yivek Jain Salary Paid	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00 7,562.00 30,00,000.00 9,00,000.00 12,00,000.00	30,18,450.00 6,00,000.00 6,00,000.00 16,241.00 18,599.00 30,00,000.00 9,00,000.00 6,00,000.00
Availing of Services Enterprises in which directors exercise significant influence Sea Print Media and Publication Limited Rent Paid Rent Paid Mr. Neeraj Jain Mr. Pankaj Jain Interest Paid Key Management personnel Mr. Neeraj Jain Mr. Pankaj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain Managerial remuneration Key Management Personnel Mr. Neeraj Jain Mr. Akshay Kumar Jain	22,40,518.00 6,00,000.00 6,00,000.00 9,041.00 986.00 7,562.00 30,00,000.00 9,00,000.00 12,00,000.00	

Mrs. Ritu Jain	2,75,000.00	D.00
Mr. Chakesh Kumar Jain	3,51,832.00	3,60,000.00
Mr. Arinjay Kumar Jain	95,254.00	59,542.00
Re-imbursement of expenses paid		
Key Management personnel		
Mr. Neeraj Jain	1,61,898.00	2,03,214.00
Mr. Akshay Kumar Jain	7,927.50	58,889.0
	11.15	

# Equity shares sold at Cost to Mr. Akshay Kumar Jain, Director.

(E) Details of amounts due to or due from related parties as at March 31, 2015 and March 31, 2014 are as follows:

	Figures in	n Rs.
Particulars	31" March, 2015	31" March, 2014
Trade receivables		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	11,78,608.00	1.45.530.00
My Digital Network Limited	3,58,260.00	1
Other receivables	1.5	
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	16,23,337.00	34
Trade payables		
Enterprises in which directors exercise significant influence		
Sea Print Media and Publication Limited	20.55.496.00	16.79.560.00
Sea Print Media and Publication Limited	1,82,120.00	6,37,755.00
Loan payables		
Key Management personnel	1	
Mr. Neeraj Jain	63.08.137.00	
Mr. Pankaj Jain	5.00.986.00	
Mr. Akshay Kumar Jain	10.06,806.00	
Other payables		
Key Management personnel		
Mr. Neeraj Jain Salary a/c	2.36.720.00	45,800.00
Mr. Pankaj Jain Salary a/c	75.000.00	98,000.00
Mr. Akshay Kumar Jain Salary a/c	29.698.00	95,900.00
Mr. Neeraj Jain Rent a/c	45.000.00	45,000.00
Mr. Pankaj Jain Rent a/c	45,000.00	95.000.00
Mr. Vivek Jain Salary a/c	29.676.00	0.00
Relatives of Key Management personnel	and a second conversion	
Mrs. Chhaya Jain Salary a/c	50.000.00	50.000.00
Mrs. Sonal Jain Salary a/c	50.000.00	50,450.00
Mrs. Ritu Jain Salary a/c	2,75,000.00	0.00
Mr. Chakresh Kumar Jain Salary a/c	26,158.00	29,900.00
Mr. Arinjay Kumar Jain Salary a'c	7,689.00	6,828.00

# 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	31" March, 2015	31" March, 2014
Employer's contribution towards Provident Fund (PF)	12.65,129.00	3,13,141.00
Employer's contribution towards Employee State Insurance (ESI)	9,75,361.00	10,05,675.00



#### **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	31" March, 2015	31" March, 2014
Reconciliation of opening and closing balances of Defined Be	nefit Obligation	
Present value of obligation at the beginning of the year	27,59,827.00	24,92,958.00
Interest Cost	2,20,786.00	2,24,366.00
Current Service Cost	5,78,452.00	6,24,548.00
Benefits Paid	-	
Actuarial (gain)/loss	(5,00,558.00)	(5.82,045.00)
Present value of obligation at the end of the year	30,58,507.00	27,59,827.00
a) Actuarial gain/ loss recognized		
Actuarial gain/(loss) -Obligation	5,00,558.00	5,82,045.00
Actuarial return on plan assets	÷.	
Total Actuarial (gain)/loss	(5.00,558.00)	(5,82,045.00
Actuarial (gain)/loss recognized in the period	(5,00,558.00)	(5.82,045.00
b) The amount to be recognized in Balance Sheet	t)	
Present value of obligation at the beginning of the year	30,58,507.00	27,59,827.00
Fair value of plan assets at the end of the period	+	a hard a radia constant day
Funded status / Difference	(30,58,507.00)	(27,59,827.00)
Net asses/ (Liability) recognized in the balance sheet	(30,58,507.00)	(27,59,827.00)
c) Expenses recognized in the statement of profi	t and loss	And
Current service cost	5,78,452.00	6,24,548.00
Interest cost	2,20,786.00	2,24,366.00
Expected return on plan assets		
Net actuarial (gain)/ Loss recognized in the period	(5,00,558.00)	(5.82,045.00)
Expenses recognized in the Statement of Profit and Loss	2,98,680.00	(2,66,869.00)

# b) Leave encashment

Particulars	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2014
a) Reconciliation of opening and closing balances of	Defined Benefit Obligati	on
Present value of obligation at the beginning of the year	4,05,039.00	3,99,432.00
Interest Cost	32,404.00	35,949.00
Current Service Cost	1,68,736.00	1,79,807.00
Benefits Paid	+	
Actuarial (gain)/loss	(1,30,839.00)	(2,10,149.00)
Present value of obligation at the end of the year	4,75,340.00	4,05,039.00
Actuarial gain/(loss) –Obligation	1,30,839.00	2,10,149.00
Actuarial gain/(loss) –Obligation	1,30,839.00	2,10,149.00
Actuarial return on plan assets		
Total Actuarial (gain)/loss	(1,30,839.00)	(2,10,149.00)
Actuarial (gain)/loss recognized in the period	(1,30,839.00)	(2,10,149.00)
c) The amount to be recognized in Balance Sheet	33	
Present value of obligation at the beginning of the year	4,75,340.00	4,05,039.00
Fair value of plan assets at the end of the period	+	
Fundad status / Difference	/4 75 940 001	14.05.020.000

d) Expenses recognized in the statement of profit and loss			
Current service cost	1,68,736.00	1,79,807.00	
Interest cost	32,404.00	35,949.00	
Expected return on plan assets			
Net actuarial (gain)/ Loss recognized in the period	(1,30,839.00)	(2,10,149.00)	
Expenses recognized in the Statement of Profit and Loss	70,301.00	5,607.00	

#### Actuarial assumptions

a) Economic Assumptions		
Discount rate	8.00	9.00
Future salary increase	5.50	6.50
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

Surendra Kumar Garg Proprietor M.No. 070974 Agra, May,30, 2015 For and on behalf of Board of Directors

Neeraj Jain Chairman & Managing Director

Pankaj Jain Director

Akshay Kumar Jain Director



# SEA TV NETWORK LIMITED

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

# NOTICE

Notice is hereby given that the 11th Annual General Meeting of the Shareholders of **SEA TV NET-WORK LIMITED** will be held on Wednesday the 30th day of September 2015 at 3:00 P.M at Hotel The Retreat, 25T/65A/2, Taj Nagri, Phase-1, Shilpgram 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- <u>To receive, consider and adopt the standalone and consolidated financial statements</u> of the Company for the financial year ended March 31, 2015.

"RESOLVED THAT the audited standalone financial statements of the Company including the balance sheet as at March 31, 2015, profit and loss account, the cash flow statement for the year ended on that date, report of Board of Directors and auditors thereon and the audited consolidated financial statements of the Company including auditor's report thereon be and are hereby received, considered and adopted."

# Item No. 2- <u>Appointment of Director in place of Mr. Neeraj Jain, who retires by rotation and being</u> <u>eligible offers himself for re-appointment</u>

"RESOLVED THAT Mr. Neeraj Jain (DIN: 00576497) 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."

By order of the Board of Directors For Sea TV Network Limited Sd/-Vandana Rathore (Company Secretary)

Dated: 04th September, 2015 Place: Agra

# NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIM-SELF/HERSELF. A Proxy need not be a member of the Company. A PERSON CAN BE PROXY FOR MEMBERS NOT EXCEEDING 50( FIFTY) AND HOLDING IN AN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOT-ING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
- 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. Neeraj 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 clause 49 of the Listing 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 Thursday the 24th day of September, 2015 to Wednesday the 30th day of September, 2015, 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 Clause 35B of the 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 11th Annual General Meeting to be held on 30/09/2015



# The 'Step-by-Step' procedure and instructions for casing your vote electronically are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form	
PAN*	<ul> <li>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicab both demat shareholders as well as physical shareholders)</li> <li>Members who have not updated their PAN with th Company/Depository Partic are requested to use the sequence number which is provided through separa letter attached with Annual Report.</li> </ul>	
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	ridend Enter the Dividend Bank Details as recorded in your demat account or in the comparent of the said demat account or folio.	

(vii) After entering these details appropriately, click on "SUBMIT" tab.

- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Sea TV Network Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



If Demat account holder has forgotten the change password then enter the User Id and the image verification code and click on forgot password and enter the details as prompted by system.

Note for Non-Individual Shareholders and Custodians

- Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.com and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details a complianceusershould be created using the admin login and password. The Compliance user would be able to link the account(s) 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xvii) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e.23rd, September 2015 may follow the same instructions as mentioned above for e-voting.
- (xviii)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.
- (xix)A member may particapte in the AGM even after excercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (xx) A person whoes name is recorded in the register of member or in the register of beneficial owner maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (xxi)Mr. Amit Gupta, Practising Company Secretary Lucknow, (Membership No. 5478), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process.
- (xxii) The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held allow voting with the assistance of scrutinizer, by use of "remote e-voting or ballot paper or polling paper" for all those member who are present at the AGM but have not caste their vote by availing the remote e-voting facility.
- (xxiii) The scrutinizer shall after the concusion of the voting at AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make not later than three days of the conclusion of the AGM a consolidated scrutinizer report of the total votes caste in favour or against if any to the chairman or a person authorise by him in writing who shall counter sign the
- (xxiv) The result declared along with the report of the scrutinizer shall be placed on the website of the company www.seatvnetwork.com and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorize by him in writing. The result shall also be immediately forwarded to the Stock Exchanges that is BSE Limited and NSE INDIA Limited same and declare the result of voting forthwith.

General

(A) The voting period begins on 26th September, 2015 (10:00 am) and ends on 29th September, 2015 (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 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



# SEA TV NETWORK LIMITED CIN: L92132UP2004PLC028650

Regd. Office: 148, Manas Nagar, Shahganj, Agra-282010 Tel: 0562-4036666, Fax: 0562-2511070, Email: admin@seatvnetwork.com

# ATTENDENCE SLIP

# 11<sup>th</sup> 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 **11th Annual General Meeting of the Company held on Wednesday, September 30, 2015 at 03.00 P.M. at Hotel The Retreat, 25T/65A/2, Taj Nagri, Phase-1, Shilpgram 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 (xvi) to the Notice dated September 04th, 2015 of the Eleventh Annual General Meeting. The voting period starts from 10:00 a.m. (IST) on Saturday, September 26, 2015 and ends at 05:00 p.m. (IST) on Tuesday, September 29, 2015. The voting module shall be disabled by CDSL for voting thereafter.



# 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]

Na	ame of the member(s):	
Re	egistered address:	
E-	mail Id:	
fo	io No/Client Id:	
D	PID:	
I/V	Ve, being the member (s) of	shares of the above named company, hereby appoint
1.	Name:	Address:
	E-mail Id:	
	Signature:	or failing him/he
2		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 11<sup>th</sup> Annual general meeting of the company, to be held on the 30th day of September, 2015 At 3:00 p.m. at place) and at any adjournmen thereof in respect of such resolutions as are indicated below:

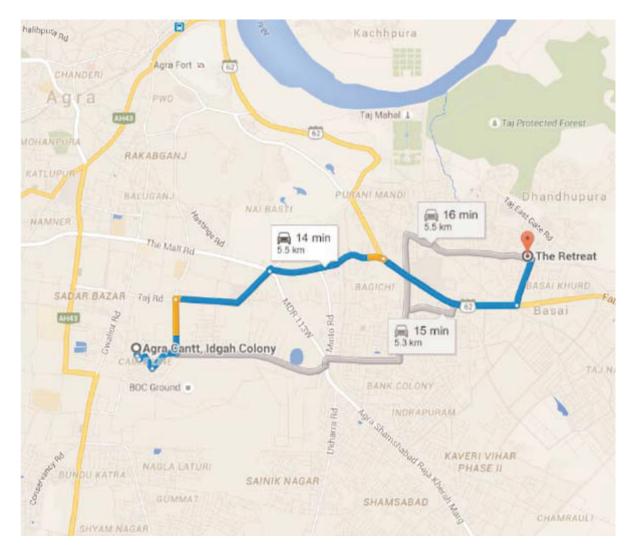
Resolution	Resolution	For	Against
Number			
1.	To receive, consider and adopt the Balance Sheet as at 31st		
	March 2015 and the Profit and Loss Account for the year ended on		
	that date and the reports of Directors' and Auditors' thereon.		
2.	To appoint a director in place of Mr. Neeraj Jain, who 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		

Signed this ----- day of----- 2015 Signature of shareholder-----Signature of Proxy holder(s)-----

Affix Revenue Stamp

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 OF 11th ANNUAL GENERAL MEETING VENUE HOTEL "THE RETREAT"



SEA TV NETWORK LIMITED 148, Manas Nagar, Shahganj, Agra-282010 Contact No. 0562-3021225, Fax N0. 0562-2511070 www.seatvnetwork.com