

Sea TV Network Limited

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

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STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

□ in lacs

Particulars	Standalone				Consolidated		
	Quarter Ended		Year Ended		Quarter Ended	Quarter Ended	Year Ended
	30.06.2020 (Unaudited)	31.03.2020 Audited	30.06.2019 (Unaudited)	31.03.2020 Audited	30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 Audited
1 Income							
a Revenue from Operations	287.44	416.40	338.21	1,480.27	299.12	339.28	1,597.05
b Other income	2.25	32.55	2.25	40.34	0.75	0.75	35.97
Total income	289.69	448.95	340.46	1,520.62	299.87	340.03	1,633.02
2 Expenses							
a Cost of Material Consumed	24.92	0.00	0.00	13.03	24.92	0.00	13.03
b Changes in inventories of finished goods, work in progress and stock in trade	(20.32)	9.26	0.00	-0.90	-20.32	0.00	-0.90
c Employee benefits expense	43.32	88.12	53.24	260.99	73.98	105.34	488.04
d Finance cost	0.15	0.09	0.96	2.31	0.65	1.86	6.68
e Depreciation and amortisation expense	69.92	(214.62)	180.09	324.69	78.86	198.59	360.42
f Other expenses	334.07	335.53	272.91	1,234.04	341.62	299.15	1,364.00
Total expenses	452.05	218.38	507.20	1,834.16	499.70	604.93	2,231.27
3 Profit/(Loss) from operations before exceptional items (1-2)	(162.36)	230.57	(166.73)	(313.55)	(199.84)	(264.90)	(598.24)
4 Exceptional Items	-	-	-	-	-	-	-
5 Profit/(Loss) before tax	(162.36)	230.57	(166.73)	(313.55)	(199.84)	(264.90)	(598.24)
6 Tax expense							
a Current tax	-	-	-	-	-	-	-
b Deferred tax	-	-	-	-	-	-	(4.76)
c Earlier Year Taxes	-	-	-	-	-	-	-
Total Tax Expenses	-	-	-	-	-	-	(4.76)
7 Profit/(Loss) for the period	(162.36)	230.57	(166.73)	(313.55)	(199.84)	(264.90)	(593.48)
8 Other Comprehensive Income /(Loss)							
Items that will not be reclassified to profit or loss	-	(217.38)	-	(217.38)	-	-	28.86
Tax impacts on above	-	-	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Tax impacts on above	-	-	-	-	-	-	-
Total Other Comprehensive Income /(Loss)	-	(217.38)	-	(217.38)	-	-	28.86
9 Total comprehensive income /(Loss) (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)	(162.36)	13.19	(166.73)	(530.93)	(199.84)	(264.90)	(564.62)
10 Paid-up equity share capital (Face Value of □ 10 each)	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00
11 Earnings per share (before extraordinary items) (Not annualised) :							
Basic (□)	(1.35)	1.92	(1.39)	(2.61)	(1.66)	(2.20)	(4.94)
Diluted (□)	(1.35)	1.92	(1.39)	(2.61)	(1.66)	(2.20)	(4.94)

Notes:

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on August 20, 2020. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- The Financial Results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- In line with the provisions of Ind AS 108 – Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the group falls under activities of Cable Operator, which is considered to be the only reportable segment by the management.
- The statutory auditors of the company in their quarterly limited review report for the year ended 30th June'2020 have expressed qualification, regarding non provisioning of interest on loan outstanding amounting to Rs 3,42,50,429/- leading to under reporting of losses by Rs 3,42,50,429/- and under reporting of negative balance in other equity by Rs 3,42,50,429/-.
The company have submitted settlement proposal with Allahabad Bank which is not finalized as yet by the bank making it infructuous. The bank has issued notice of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Act, 2002 (SARFASIA) for sale of immovable properties mortgaged with the Bank. Aggrieved by the notice of sale Company has filed a case in Debts Recovery Tribunal (DRT), Allahabad and proceedings for sale have been stayed till further order of the Tribunal and the matter is subjudice as at review date. Further bank has imposed certain restrictions in the current account. The management of the company is of the opinion that the matter is subjudice with the DRT, hence interest, not provided.
- The Company continues to monitor the impact of Covid-19 on its business including its impact on its customer, services etc. Due care has been exercised in concluding on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the Companies financial results as of and for the year ended 30th June 2020.
- The financial results of the Company for the quarter ended June 30, 2020 are also available on the Company's Website (www.seatvnetwork.com) and on the Website of BSE (www.bseindia.com).
- Figures for the previous period have been regrouped wherever necessary, to conform to the current period's classification.

Place : Agra
Date : 20.08.2020

For Sea TV Network Limited
Neeraj Jain
Chairman & Managing Director