



शाकाहारी होना गर्व की बात है
जीओ और जीने दो

To,
Listing Department
Bombay Stock Exchange
Floor 1, Phiroze Jeejeeboy Towers
Dalal Street
Mumbai-400 001

Dated: 06th September, 2024

Ref: SEA TV NETWORK LIMITED

Security Code: 533268 Security ID: SEA TV

Dear Sir/ Ma'am

Sub: Compliance of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Annual Report

This is in reference to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of **SEA TV NETWORK LIMITED** for the financial year 2023-2024.

This is for your information and records.

Thanks & Regards
Yours faithfully,

For SEA TV NETWORK LIMITED

KARISHMA Digitally signed by
KARISHMA JAIN

MA JAIN Date: 2024.09.06
13:33:07 +05'30'

KARISHMA JAIN
(Company Secretary & Compliance officer)

Encl: As Above

Sea TV Network Limited
148, Manas Nagar,
Shahganj, Agra-282010
Tel : + 91-562-4036666, 2512122
Fax : + 91-562-2511070

CIN : L92132UP2004PLC028650

e-mail:admin@seatvnetwork.com

www.seatvnetwork.com



The World of Entertainment



2023-2024
Annual Report



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Board of Directors

Mr. Neeraj Jain (Chairman & Managing Director)
Mrs. Sonal Jain (Women Director)
Mr. Narendra Kumar Jain (Independent Director)
Mr. Rajeev Kumar Jain (Independent Director)

Company Secretary & Compliance Officer

Ms. Karishma Jain

Chief Financial officer

Mr. Anurag Jain

Statutory Auditors

M/s Doogar & Associates

Secretarial Auditor

M/s Amit Gupta & Associates

Internal Auditor

M/s Ashutosh Agarwal & Co.

Registered Office

148, Manas Nagar,
Shahganj, Agra-282010
Tel: + 91-562-4036666
Fax: + 91-562-4036666
Website: <https://seatvnetwork.com>
CIN: L92132UP2004PLC028650

Bankers

Indian Bank
SBI Bank

Committees

Audit Committee

Mr. Rajeev Kumar Jain (Chairman)
Mr. Narendra Kumar Jain (Member)
Mr. Neeraj Jain (Member)

Nomination & Remuneration Committee

Mr. Narendra Kumar Jain (Chairman)
Mr. Rajeev Kumar Jain (Member)
Mrs. Sonal Jain (Member)

Stakeholders Relationship Committee

Mr. Rajeev Kumar Jain (Chairman)
Mr. Narendra Kumar Jain (Member)
Mr. Neeraj Jain (Member)

Risk Management Committee

Mr. Narendra Kumar Jain (Chairman)
Mr. Rajeev Kumar Jain (Member)
Mr. Neeraj Jain (Member)

Management Committee

Mr. Neeraj Jain (Chairman)
Mrs. Sonal Jain (Member)

Registrar & Share Transfer Agent

Link Intime India Private Limited
Noble Heights, 1st Floor, Plot No. NH-2,
LSC, C-1 Block Near Savitri Market,
Janakpuri
New Delhi-110028
Ph - 011-41410592-93-94
Fax- 011-41410591
E-mail- bharatb@linkintime.co.in

Chairman's Message



Dear Fellow Shareholders,

I extend my Warm Greetings to you all!

On behalf of the Sea TV Board of Directors, I am happy to welcome you to the 20th Annual General Meeting of your company.

We have been able to achieve so much and continue to deliver value consistently by being focused on our capabilities, shedding non-core assets and acquiring strong businesses that are central to our mission. Our SEA TV team have balanced fiscal responsibility with detailed planning, efficient execution and careful risk-taking as we continued to build an enterprise that is more than the sum of its parts.

The past year has seen us making significant progress, I would like to reiterate some of our commitments under long-term sustainable growth plan. In order to effectively deal with this intrinsic structure of the industry, Therefore we have centralized certain key functions across our businesses such as finance, legal, information technology, strategy and human resources.

We have the confidence to rise to many challenges and to retain our market leadership position over the country and improve our competitiveness. We are committed to enhance the scale, competitiveness, efficiency and productivity of our business.

We believe these commitments and beliefs will contribute to the successful accomplishments of all our future growth endeavors. As our Company worked extensively starting with identification of problem statements to creating a future roadmap for achieving desired efficiencies, automation and intelligence.

Before I conclude, I would like to acknowledge that all these have been possible only due to the relentless and dedicated effort and hard work by the employees of the Company and also like to thank other stakeholders – our clients, vendors and partners – for their trust and support.

Further, I also place on record my sincere gratitude to the governments, ministries and departments of our country and state that we operate in, for their continued support and invaluable contributions. And of course, I look forward to your unwavering commitment continued support and best wishes. It will certainly be our endeavor to put in our best efforts for sustained growth, expansion and prosperity of the Company benefiting all stakeholders.

This year the AGM is once again virtual; but I do hope to meet you all in person at the 2025 AGM or earlier.

Sincerely,

**Neeraj Jain
Chairman and Managing Director**

SEA TV NETWORK LIMITED'S FINANCIAL RESULTS STANDALONE*

Particulars	Units	Financial Year	
		2023-24	2022-23
BASED ON STATEMENT OF OPERATIONS			
Total Income	Rs.(In Lakh)	1,106.38	1,402.23
EBITDA	Rs.(In Lakh)	3132.94	(9.53)
Cash Profit From Operations	Rs.(In Lakh)	(351.25)	(37.79)
Profit/ (Loss) before Tax	Rs.(In Lakh)	3,026.58	(83.03)
Profit/(Loss) after Tax	Rs.(In Lakh)	3,026.58	(83.03)
Balance Sheet			
Shareholder's Equity	Rs.(In Lakh)	1,202.00	1,202.00
Net Debt	Rs.(In Lakh)	654.68	6,476.39
Capital Employed	Rs.(In Lakh)	(1,951.10)	(6,714.87)
Profitability Ratios			
EBITDA Margin	%	283.17	(0.68)
Net Profit Margin	%	273.56	(5.92)
Return on Shareholder's equity	%	251.80	(6.62)
Return on Capital Employed	%	(158.12)	(0.81)
Liquidity Ratios			
Net Debt to EBITDA	Times	0.21	(0.68)
Interest Coverage Ratio	Times	53.02	(1.94)
Net Debt to Shareholder's Equity	Times	0.54	5.39
Earnings Per Share (Basic)	Rs.	(3.32)	(0.69)

***figures are re-stated as per IND-AS**

ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards (Ind-AS) specified under Section 133 of the Act, read with relevant rules thereunder. The Significant Accounting Policies which are consistently applied have been set out in the notes to the financial statements.

BOARD OF DIRECTORS

EXECUTIVE PANEL

Mr. Neeraj Jain-(Chairman and Managing Director)

DIN-00576497

Mr. Neeraj Jain, aged about 50 years is the promoter and CMD of the company. He has the rich working experience of more than 33 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. His core responsibilities in organization include visioning and promotion of various business strategies, engineering & controlling the company's current growth and future expansion into local market.

In addition to this, he oversees all projects' development activities & related businesses of the company generating significant financial returns for the shareholders and driving sustainable development. Mr. Neeraj Jain has sharp business acumen and is aptly equipped to handle Media & Entertainment project/activities and also supported by a team of senior, highly qualified executives and professionals in the day-to-day operations of the Company and has made significant noticeable contributions. 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.

NON-EXECUTIVE PANEL

Mr. Rajeev Kumar Jain - (Independent Director)

DIN-01987821

Mr. Rajeev Kumar Jain, aged about 54 years, is a Commerce Graduate with more than 30 years experience as an Accounts officer in various Private Sector Companies.

Mr. Narendra Kumar Jain - (Independent Director)

DIN-01985845

Mr. Narendra Kumar Jain, aged 66 years, is Commerce and Arts graduate. He is a successful businessman having an experience of 46 years in trading of FMCG's.

Mrs. Sonal Jain - (Woman Director)

DIN-00509807

Mrs. Sonal Jain aged about 47 years is the Woman Director of the company as per the Companies act, 2013 and Listing Regulations, 2015. She is one of the eminent promoters of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS **REPORT**

- Global entertainment & media (E&M) industry revenues rose 5% to US\$2.8 trillion in 2023 and projected to hit \$3.4 trillion in 2028
- Streaming service usage and uptake continues to rise, but market players look to consolidation, live sports, password-sharing crackdowns and ad-based revenue to drive growth as industry competition intensifies

As the global entertainment & media industry continues to grow, market players face both risks and opportunities. Shifts in consumer preferences, and uncertainty around the continued impact of digital transformation and new and emerging technology such as Generative AI, are inspiring a wave of business model reinvention. If market players are to gain their share of the growing revenue pools we identify, they will have to reimagine how their company creates, delivers, and captures value, leveraging the growth of advertising while also harnessing the powerful opportunity presented by AI. As consumers increasingly consume content online, companies will also need to diversify their product-offerings and continue to connect with consumers on the platforms where they spend more of their time.

Internet advertising is the largest and one of the fastest-growing components of the advertising industry. It grew 10.1% in 2023, adding \$52.5 billion in new revenues, and is projected to rise at a 9.5% CAGR through 2028, when it will account for 77.1% of total ad spending.

Streaming service usage and consumer uptake is rising, albeit at a lower rate than in recent years, as service-providers face increased competition and challenges in getting consumers to pay more for digital goods and services. Global subscriptions to over-the-top (OTT) video services will rise to 2.1 billion in 2028 from 1.6 billion in 2023 – representing a 5% CAGR. Global average revenue per OTT video subscription is barely expected to grow, rising from \$65.21 in 2023 to \$67.66 in 2028.

This plateauing effect is pushing leading streamers to reshape their business models and find new revenues beyond subscriptions, including the introduction of ad-based variants (reduced subscription fees with ad-filled content), cracking down on password-sharing, introduction of live sports, and industry consolidation. In developed markets, this consolidation is taking the form of bundling subscription service providers. By 2028, advertising will account for about 28% of OTT global streaming revenues, up from 20% in 2023.

KEY TRENDS IN VARIOUS SECTORS

- ▶ Television – Linear viewership increased by 2% over 2022, the number of smart TVs connected to the internet each week rose to 19 to 20 million, up from around 10 million in 2022.
- ▶ Digital advertising – Digital advertising grew 15% to reach INR 576 billion, constituting 51% of total advertising revenues. This figure includes advertising by SME and long-tail advertisers totalling over INR 200 billion, and advertising earned by e-commerce platforms amounting to INR 86 billion.
- ▶ Digital subscription – Digital subscription grew 9% to reach INR 78 billion accounting for a third of 2022's 27% growth, as premium cricket properties were moved in front of paywalls. Paid video subscriptions decreased by two million in 2023 to 97 million, across 43 million households in India. However, paid music subscriptions grew from 5 million to 8 million, generating INR 3 billion, while online news subscriptions generated INR 2 billion.
- ▶ Print – Contrary to the global trend, print media continued to thrive in India, with advertising revenues growing by 4% in 2023. Notably, there was significant growth in premium ad formats, as print remained a preferred medium for affluent metro and non-metro audiences. Subscription revenues also grew by 3% due to rising cover prices
- ▶ Film – The segment grew 14% to reach INR 197 billion in 2023. Over 1,796 films were released in 2023, and theatrical revenues reached an all-time high of INR 120 billion. The number of screens grew 4%. 339 Indian films were released overseas

- ▶ Animation and VFX – The Hollywood writers’ strike impacted global supply chains, and consequently, the segment grew just 6% in 2023. Potential mergers and falling ad revenues also reduced the slate of animated content produced for broadcast in India. A revival in demand in the second half of the year led to growth, boosted by the trend of using more VFX in Indian content.
- ▶ Live events – The organised segment grew 20% exceeding pre-pandemic levels. Growth was driven by government events, personal events, weddings, and ticketed events, including several international formats and acts which came to India.

COMPANY PROFILE

Sea TV Network Limited is a well-known company of media and entertainment since 2004. Sea TV is known as Sea Digital for its digital network. The entity offers high-definition picture quality and digital sound quality. Best signal delivers through the Set-top-box provided by company. It has number of features such as HD channels, personal recorder play, MPEG-4 technology, parental lock control, pay-per channel, multi-language system, video-on-demand, customer care services and many others. Operating as Multi-System Operators (MSO), the company delivers news and entertainment satellite services to millions of household spectators in Agra. This hassle free service gives best experience to watch TV to the viewers. Sea TV has portfolio of entertainment, news, music, religious and movies channels which are as follows:-

SEA TV:Sea TV is a movie channel on which latest bollywood as well as hollywood movies are shown for maintaining the entertainment demand of our customers. It is one of the most watched channels of the Sea group.

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

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

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

SEA NEWS AGRA: Sea News-Agra has completed its 16 years by providing latest news of Agra city and its adjoining areas to the viewers by presenting each & every news related in unbiased way.

AGAMVANI : It firmly believe that Jain Dharm and its eternal principles of love, compassion and non-violence, should not be confined to one sect or community, rather its fragrance and goodness should spread across the boundaries of individualized belief. Following the path shown by our Tirthankars, is the only way out to emerge from this state of chaos, conflict and confusion.

JAIN FOCUS It aims to quench spiritual thirst of the viewers and tries to inform the day to day news about the events happening all around related to Jain religion with the initiative to spread peace and positivity and to promote the Jain principles, ‘Live & Let Live’

JINVANI: Through its wholly owned subsidiary Jain Telemedia Services Ltd., the company operates its satellite channel focusing on Jainism, JINVANI

Jinvani, the world’s first devotional channel dedicated to the core values of Jainism, tries to portray the face of Jain religion. As the term Jinvani implies, it is the holy words sermonized by the liberated souls of Jain religion, who went on to be branded as `Jina` later on. We, with `Jinvani`, have made a bid to take across the universe their preaching of non-violence, truth, compassion to all living beings and other equally significant traits of Jain religion. It is a delicious dish served on the spiritual platter meant not only for the Jain populace spread across the globe, but to the entire humankind. It aims at creating a world marked by peace and harmony, which has due space for everyone.



Jinvani is the first full-fledged Jain channel having its powerful presence in several countries and catering to millions of viewers worldwide. It offers variety of programme to its audience related

to health, astrology, spirituality, sermons, and pilgrimage and so on. It provides live coverage of all major Jain events taking place all over the country.

STRENGTH & OPPORTUNITY

The Indian Entertainment and Media Industry are 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.

RISK & CONCERN

External Risk

Digital Evolution: Media agencies are not structured to provide the necessary manpower to tackle the complexities of digital. PwC's 2015 Chief Digital Officer study that states, "the demands of digitization will ultimately force companies to transform virtually every aspect of their business".

Increase of Tax Rate: After implementation of GST, TV Broadcasters would likely to see rise in taxation from the current service tax to the final GST rate. The broadcasters though, have been pitching with the government for parity with print for being considered as an item of mass consumption.

Competitive Market: Competition will continue to increase with the entry of new players which will further fragment the market. The emergence of social networking and user-created content could shift the control of production away from entertainment industries and into the hands of consumers.

Regulatory Risks: M&E industry is regulated by the TRAI & Ministry of Information and broadcasting. The rules have direct bearing on the revenue of the Company & can impact the financial performance of the Company.

Shift in consumer tastes: Consumer tastes and preferences are subjective and can change anytime thereby affecting the M&E Industry. Peoples taste varies rapidly along with the trends and environment they live in. This makes impossible to predict.

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

Internal Risk

Technical Risk: Continuous changes in the technologies used by peers create pressure on the company to upgrade with the new software, technologies and other equipment to stand in the market.

Retention of Talent Pool: Retention of talent is one of the risks that corporate are facing in today's environment. Most employees left the company when they found other opportunities for them that may cause hardship to the company.

Compliance Risk: Due to implementation of Goods and Service Tax Act, now there have to make certain changes in the IT & reporting system of the organization to meet out the compliances requirements.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company has in place adequate internal controls with reference to financial statements and operations and the same are operating effectively. The Internal Auditors tested the design and effectiveness of the key controls and no material weaknesses were observed in their examination. Further, Statutory Auditors have verified the systems and processes and confirmed that the Internal Financial Controls system over financial reporting are adequate and such controls are operating effectively.

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.

FUTURE OUTLOOK

Sea TV intends to grow through Diversification & Consolidation in future, Company aims to diversify in the business of internet services, broadband services, leased line services along with 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.

STAND-ALONE FINANCIALS

Non-consolidated results from operation for the year ended 31st March, 2024 compared to the year ended 31st March, 2023.

(Rs. In Lakhs)

<u>Item</u>	<u>31.03.2024</u>	<u>31.03.2023</u>	<u>Change (In percentage)</u>
Revenue from Operations	973.39	1046.21	(6.96)
Other Income	132.99	356.02	(62.65)
TOTAL REVENUE	1106.38	1402.23	(21.10)
Purchase of Setup Boxes	14.02	21.73	(35.48)
Change in inventories in Finished Goods	(3.81)	2.37	(260.76)
Employee Benefit Expenses	530.32	460.66	15.12
Finance Cost	58.18	28.26	105.87
Depreciation and Amortization Expenses	48.18	45.24	6.50
Other Expenses	858.93	927.00	(7.34)
TOTAL EXPENDITURE	1505.82	1485.26	1.38
PROFIT/LOSS BEFORE TAX	(399.43)	(83.03)	381.07
PROVISION FOR TAX	3426.01		3,426.01
PROFIT/LOSS AFTER TAX	3026.58	(83.03)	(3,745.16)
SOURCES OF FUND			
SHARE CAPITAL	1202.00	1202.00	-
RESERVE & SURPLUS	(4917.36)	(7952.01)	(38.16)
LOAN FUNDS (Loan fund contain Long term borrowing and short term borrowing)	654.68	6476.39	(89.89)
NON CURRENT LIABILITIES & PROVISION (Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	1,764.26	35.14	4,920.66
CURRENT LIABILITIES & PROVISION (Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	3,281.49	8308.73	(60.51)

CONSOLIDATED FINANCIALS

Consolidated Result from operation for the year ended 31st March, 2024 compared to the year ended 31st March, 2023

(Rs. In Lakhs)

<u>Item</u>	<u>31.03.2024</u>	<u>31.03.2023</u>	<u>Change (In percentage)</u>
Revenue from Operations	1194.16	1170.02	2.06
Other Income	172.66	350.38	(50.72)
TOTAL REVENUE	1366.82	1520.40	(10.10)
Purchase of Setup Boxes	14.02	21.73	(35.48)
Change in inventories in Finished Goods	(3.81)	2.37	(260.76)
Employee Benefit Expenses	663.17	574.07	15.52
Finance Cost	61.92	35.04	76.71
Depreciation and Amortization Expenses	71.27	67.11	6.20
Other Expenses	945.46	995.28	(5.01)
TOTAL EXPENDITURE	1752.03	1695.61	3.33
PROFIT/LOSS BEFORE TAX	(385.21)	(175.21)	119.86
TAX EXPENSES			
Deferred Tax			
PROFIT/LOSS AFTER TAX	3040.80	(175.21)	(1,835.52)
SOURCES OF FUND			
SHARE CAPITAL	1202.00	1202	NIL
RESERVE & SURPLUS	(5205.34)	(8248.54)	(36.89)
LOAN FUNDS			
(Loan fund contain Long term borrowing and short term borrowing)	956.26	6671.39	(85.67)
(Non Current liabilities and provision contain deferred tax liabilities, other long term liabilities and long term provisions)	1,868.78	231.05	708.82
(Current liabilities and Provisions mainly representing Trade Payables, other current liabilities and short term provisions)	2,739.07	1985.53	37.95
APPLICATION OF FUND			
FIXED ASSETS			
Property, Plant and Equipment	812.63	870.71	(6.67)
Intangible assets	7.75	9.65	(19.69)
Capital work in progress		-	
Non Current Investment			
Long Term Loan And Advance	-	-	-
Other Non Current Assets	252.23	481.05	(47.57)
CURRENT ASSETS			
(Current Assets mainly represent current investment, Inventories, Trade Receivables, Cash & Bank Balances, Short term loans and advances and Other Current Assets)	111.56	119.53	(6.67)
Trade Receivable	301.51	296.68	1.63
Cash and Cash Equivalents	31.52	24.81	27.05
Loans and Advances (Current)	39.24	38.50	1.92

BOARD'S REPORT

To,
The Members,
SEA TV NETWORK LIMITED

The Board of Directors hereby submits 20th (Twentieth) Board Report of the business and operations of your Company ('the Company or Sea TV') along with the audited financial statements, for the financial year ended March 31st, 2024.

FINANCIAL PERFORMANCE

The financial performance of the company for the year ended on 31st March 2024 is summarized as under:

(In Lac)*

Particulars For the year ended	STANDALONE		CONSOLIDATED	
	2024	2023	2024	2023
Revenue from operations	973.39	1046.21	1194.16	1170.02
Other income	132.99	356.02	172.66	350.38
Total	1106.38	1402.23	1366.82	1520.40
Less: Purchase of Setup Boxes	14.02	21.73	14.02	21.73
Change in inventories in Finished Goods	(3.81)	2.37	(3.81)	2.37
Less: Employee Benefit Expense	530.32	460.66	663.17	574.07
Less: Finance Cost	58.18	28.26	61.92	35.04
Less: Depreciation	48.18	45.24	71.27	67.11
Less: Other Expenses	858.93	927.00	945.46	995.28
Total Expenses	1505.82	1485.26	1752.03	1695.61
Profit Before Taxes	(399.43)	(83.03)	(385.21)	(175.21)
Add: Exceptional Item	3426.01	-	3426.01	-
Deferred Tax	-	-	-	-
Profit (Loss) After Tax	3026.58	(83.03)	3040.81	(175.21)

*figures are re-stated as per IND-AS

FINANCIAL STATEMENT

The Ministry of Corporate Affairs has announced adoption and applicability of Indian Accounting Standards (Ind-AS) for Companies other than Banking Companies, Insurance Companies and NBFCs by notification dated 16th February, 2015 and with reference to the same, company has complied with the IND-AS for the financial year 2023-24 and prepared its standalone and consolidated financial results according with (Indian Accounting Standards) Rules 2015.

PERFORMANCE OF SUBSIDIARIES

As per section 2(87) (ii) of the Companies Act, 2013, Sea TV Network Limited having two wholly owned subsidiaries which are:-

1. Jain Telemedia Services Limited;
2. Sea News Network Limited;

(Amount in Rupees)

Particulars For the year ended	JAIN TELEMEDIA SERVICES LIMITED		SEA NEWS NETWORK LIMITED	
	2024	2023	2024	2023
Revenue from operations	3,02,269,551.00	21,423,937.00	17,07,493.00	856,778.00
Other income	17,06,535.00	36,595.00	28,60,000.00	-
Total	3,19,76,085.00	21,460,532.00	45,67,493.00	856,778.00
Less: Employee Benefit Expense	1,27,07,774.00	10,326,671.00	5,77,187.00	1,058,278.00
Less: Finance Cost	3,74,40.00	678,560.00	117.00	-
Less: Depreciation	19,65,828.00	1,843,015.00	3,43,203.00	344,003.00
Less: Other Expenses	1,63,02,925.00	14,336,662.00	28,50,131.00	2,875,273.00
Total Expenses	3,13,50,867.00	27,184,908.00	37,70,638.00	4,277,554.00
Profit Before Taxes	6,25,219.00	(5,724,376.00)	7,96,855.00	(3,420,776.00)
Less: Current Taxes/ De-ferred Taxes	0.00	-	0.00	-
Profit (Loss) After Tax	6,25,219.00	(5,724,376.00)	7,96,855.00	(3,420,776.00)

*figures are re-stated as per IND-AS

SHARES:

(a) CHANGES IN CAPITAL STRUCTURE

Company's Capital structure contain 100% Equity Capital only and during the year Company has not issued any Sweat Equity Shares, Bonus Shares, shares with differential rights nor made the buyback of its securities issued and thus the paid-up capital of the company remain same as it was in previous year i.e. Rs.12,02,00,000/- (Rupees Twelve Crores & Two Lakhs only).

(b) EMPLOYEES STOCK OPTION PLAN

During the year under review, Company has not granted any Stock Options. Further there were no Stock Options outstanding as at the close of March 31, 2024. 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.

TRANSFER TO RESERVE

Since there are no profits, the Company has not transferred any funds to the General Reserve during the financial year 2023-2024.

DIVIDEND

As the Company has incurred losses during the financial year 2023-24, the Directors not recommended any dividend for the financial year 2023-24 and hope for the better performance in future.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for F.Y. 2023-24 is available on Company's website at <https://www.seatvnetwork.com/investor.php>

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 2023-24.

DETAILS 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.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

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

RISK MANAGEMENT

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

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

The Company has adopted the same Risk Management Policy as per the provisions of the Companies Act, 2013 (hereinafter referred to as the Act), which has been further reviewed by the Board as per Listing Regulations, 2015 and uploaded on the website of the company (URL: <https://www.seatvnetwork.com/investor.php>). The Board takes responsibility for the overall process of risk management in the organization.

AUDITORS AND AUDITOR'S REPORT

M/s. DOOGAR AND ASSOCIATES, Chartered Accountants, Agra, FRN 000561N have been re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 23rd AGM, on a remuneration as may be fixed by the Board of Directors of the Company.

The Board has duly examined the Report issued by the Statutory Auditors of the Company for the financial year ended March 31st, 2024. 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.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s DOOGAR AND ASSOCIATES, Statutory Auditors, in their report.

SECRETARIAL AUDIT

The Company has appointed M/s Amit Gupta & Associates, Company Secretaries as Secretarial Auditors of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year 2023-24. The Secretarial Audit has been conducted by M/s Amit Gupta & Associates, Practicing Company Secretaries and issued a Secretarial Audit Report in the format prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit report of the Company for the year ended 31st March, 2024 in Form no. MR-3 and the Management's reply on the observation/ comments of Secretarial auditor shall form part of this report and are placed at Annexure - 1.

The Board has also appointed M/s. Amit Gupta & Associates, Practicing Company Secretaries, as the secretarial auditor of the Company for the financial year 2024-25.

INTERNAL AUDIT

M/s Ashutosh Agarwal & Co., Chartered Accountants, (Firm Registration No. 021531C), was appointed to conduct the internal audit of the functioning and activities of the company for the financial year 2023-24 as required under section 138 of Companies Act, 2013 and the rules made thereunder. Internal Auditors attended each quarterly Audit Committee Meeting wherein the Internal Audit report were reviewed & considered by the Audit Committee.

COST AUDIT

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

SUBSIDIARY COMPANIES

We along with our subsidiaries provide satellite channels, Cable TV Network in all or any languages. Our Company has two subsidiaries i.e. SEA NEWS NETWORK LIMITED and JAIN TELEMEDIA SERVICES LIMITED. During the year, the Board of Directors reviewed the affairs of the subsidiaries. In 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 in compliance with IND-AS, 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-IV** to the Board's Report. The statement also provides the details of performance, financial position of each of the Subsidiary.

In accordance with the Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited account of each of the subsidiary, are available on the website of stock exchange and also over the website of our company 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.

MATERIAL SUBSIDIARIES

The Company has constituted a policy for determining ‘material subsidiaries’ as approved and further reviewed by the Board as per Listing Regulation, 2015, is over the website of the Company (URL <https://www.seatvnetwork.com/investor.php>)

During the financial year ended March 31, 2024 **JAIN TELEMEDIA SERVICES LIMITED (“JTSL”)** was determined as a material subsidiary whose income exceeds approximately 8% of the consolidated income of the company in the immediately preceding financial year. The Company is in compliance with Regulation 24A of the Listing Regulations, 2015. The Company’s unlisted material subsidiary undergoes Secretarial Audit for FY 2023-24. Copy of Secretarial Audit Report of “JTSL” is annexed with this Annual Report as **Annexure-II** and it contains few qualifications with respect of which management has given explanation to the observations.

BOARD MEETINGS

During the year under review, 12 (Twelve) Board Meetings were convened and held. Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings and other relevant details are provided in the Corporate Governance Report, forming part of annual report is annexed separately.

BOARD EVALUATION

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

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

AUDIT COMMITTEE & VIGIL MECHANISM

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

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

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: <https://www.seatvnetwork.com/investor.php>). The same has been reviewed by the board as per Listing Regulations, 2015.

CREDIT RATING

The Company's financial discipline and prudence is reflected by rating agencies as given below: Brickwork has provided BWR "D" rating on fund based.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed.

NOMINATION AND REMUNERATION COMMITTEE

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

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

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

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

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. On 31st March, 2024 the board consists of 4 members, two of whom are Independent and one is executive director and one is non-executive director.

The policy of the company on directors' appointment and remuneration including the criteria for determining qualifications, positive attributes and independence of Directors and other matter as required under Section 178 (3), which has been further reviewed by the Board as per Listing Regulations, 2015 is uploaded on the website of the company.

(URL: <https://www.seatvnetwork.com/policies/Remuneration%20Policy.pdf>)

There has been no change in the policy since last fiscal year. The remuneration paid to the directors is as per the terms laid out in the policy of the company.

ANNUAL LISTING FEES

The Company is regularly complying with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has its equity shares listed on BSE Limited. The Company has paid listing fees for the year 2023-24. The Company has also established connectivity with both depositories, NSDL and CDSL.

STATE OF THE COMPANY'S AFFAIR

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

- a. Production and Profitability: Company's itself and its wholly owned subsidiary "JAIN TELEMEDIA SERVICES LIMITED" and "SEA NEWS NETWORK LIMITED" not able to earn profit for the financial year 2023-24.

b. Sales: The Sales of Company is Rs. 1106 Lakhs for the financial year 2023-24 as compare to Rs.1402 Lakhs for financial year 2022-23.

c. The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. The increasing availability of fast and cheap internet, rising incomes, and increasing purchases of consumer durables have significantly aided the industry. India's media and entertainment industry are unique as compared to other markets. The industry is well known for its extremely high volumes and rising Average Revenue Per User (ARPU).

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

REMUNERATION POLICY

The Company has in place a Remuneration Policy for the Directors, Key Managerial Personnel and other employees pursuant to the provisions of the Act, which is further reviewed by the board as per Listing Regulation 2015, is uploaded on the website of the company (URL: <https://www.seatvnetwork.com/policies/Remuneration%20Policy.pdf>)

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board currently comprises of 4 (four) Directors, 2 (two) of which are Independent Directors, 1 (one) is Executive Director and 1(one) is Non-Executive Non-Independent Director.

CS Snehal Agarwal resigned as a Company Secretary & Compliance Officer with effect from May 31, 2023 and CS Karishma Jain (Membership No. A46124) has been appointed as a Company Secretary & Compliance Officer of the Company with effect from July 03, 2023 Also Mr. Anurag Jain is Appointed as Chief Financial Officer on 25th December 2023 other than that There is no change in the Directorship during the year as under review.

In terms of the provisions of the Section 152 of the Companies Act, 2013 and the Articles of Association of the Company read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations, 2015, Mrs. Sonal Jain, Director of the Company, retires at the ensuing AGM and being eligible, seeks re-appointment. The necessary resolution for re-appointment of Mrs. Sonal Jain forms part of the Notice convening the ensuing AGM scheduled to be held on Monday, September 30, 2024.

INDEPEENDENT DIRECTOR'S DECLARATION

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations, that he/she meets the criteria of independence as laid out in Section 149(6) of the Act and Regulations 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

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.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 (3)(C) AND SECTION 134 (5) OF THE COMPANIES ACT, 2013

In terms of Section 134(3) (c) of the Companies Act, 2013, to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state and confirm that:

- i) in the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards read with the requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures, if any;
- ii) such accounting policies as mentioned in the notes to the Financial Statements for the year ended March 31, 2024 have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 & of the Profit of the Company for the year ended on that date;
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the annual financial statements for the year ended March 31, 2024 have been prepared on a going concern basis;
- v) proper internal financial controls are followed by the Company and that such financial controls are adequate and are operating effectively; and
- vi) proper systems to ensure compliance with the provisions of all applicable laws are in place and such systems are adequate and operating effectively.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

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

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

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

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

CORPORATE GOVERNANCE & CORPORATE SOCIAL RESPONSIBILITY

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

In terms of Schedule V of Listing Regulations, a detailed report on Corporate Governance along with Compliance Certificate issued by the Secretarial Auditors of the Company is attached and

forms an integral part of this Annual Report. Management Discussion and Analysis Report as per Listing Regulations are presented in separate sections forming part of the Annual Report.

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

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

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

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

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

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

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

PARTICULARS OF EMPLOYEES

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

Sr. No.	Name of Employee	Amount (In Rs.)
1.	Mr. Manish Jain	712,815.00
2.	Mr. Akhlaq Hussain	623,144.00
3.	Mrs. Chhaya Jain	600,000.00
4.	Ms. Karishma Jain	567,528.00
5.	Mr. Vijay Baghel	432,678.00
6.	Mr. Arun Kumar Jain	321,160.00
7.	Mr. Mohit Sharma	319,004.00
8.	Mr. Vakeel Khan	315,211.00
9.	Mr. Rajeev Kumar	300,831.00
10.	Mr. Yogesh Kumar Sharma	292,231.00

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

Your Company has complied with the applicable provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Committee serves to resolve employee grievances related to sexual harassment and any other form of harassment at the workplace.

The Committee comprises of senior employees of the Company including representatives from Human Resource, other locations, a counselor and a chairperson. The chairperson of the Committee is a woman employee holding a senior management position. Your Company would continue to ensure that all employees are treated equally and there is no discrimination or harassment of any nature at the workplace. During the year under report no complaints were filed with the Committee.

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

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

However the information, as applicable, is given hereunder:

Conservation of Energy:

i. The step taken or impact on conservation of energy	Company being service provider, requires minimal energy consumption and every endeavor is made to ensure optimal use of energy, avoid wastage and conserve energy as far as possible.
ii. The step taken by the Company for utilizing alternate Source of energy	Use of LED lights in the premises
iii. The capital investment on energy conservation equipment's	NIL

Technology Absorption:

(i) the efforts made towards technology absorption	Company uses latest technology and equipment's into its broadcasting business.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	Better picture quality provided to subscribers
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Not Applicable
(a) the details of technology imported	
(b) the year of import;	
(c) whether the technology been fully absorbed	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv) the expenditure incurred on Research and Development	NIL

Foreign Exchange Earnings and Outgo:

Sl. No.	Particulars	Amount in USD (\$)
1.	Earnings in foreign currency	NIL
2.	Expenditure in foreign currency	NIL
Total		

GENERAL

Your directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- There has been no change in the nature of business of the Company.
- The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year alongwith their status as at the end of the financial year, as no such proceedings initiated or pending.
- The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, as there was no instance of onetime settlement with any Bank or Financial Institution.

ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication & commitment. They would also like to place on record their appreciation for the continued support and co-operation received by your company during the year from all shareholders, clients, Banks, Government and regulatory authorities and stock exchange.

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: September 05th, 2024

FORM NO. MR.3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Sea TV Network Limited,
(CIN -L92132UP2004PLC028650)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

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** (CIN - L92132UP2004PLC028650) (hereinafter referred as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, 2024 complied with the statutory provisions listed hereunder; and also
- ii. 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, 2024 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"ICDR Regulations"**) - **(Not applicable to the listed entity during the review period)**;
 - c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**"Takeover Regulations"**);
 - d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**"Buyback Regulations"**) - **(Not applicable to the listed entity during the review period)**;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, Regulations 2021 (**"SBEB Regulations"**) - **(Not applicable to the listed entity during the review period)**;
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 (**"Non-convertible Securities Regulations"**) - **(Not applicable to the listed entity during the review period)**;
 - g) The Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**) - **Not applicable as the listed entity has not made any delisting during the year under report**;
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**"PIT Regulations"**);
 - i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies and dealing with client - **Not applicable as the listed entity is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**;
 - j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018(**"DP Regulations"**);
- vi. The following other laws on account of the nature of industry are specifically applicable to the Company:
- a) The Telecom Regulatory Authority of Indian Act, 1997 and Rules, Regulations, orders etc. Notified thereunder (to the extent applicable to the Company);
 - b) The Cable Television Networks (Regulation) Act, 1995 and Rules, Regulation, orders, etc. notified there under;
 - c) Uttar Pradesh Cable Television Network (Exhibition) Rules, 1997;
 - d) The Uttar Pradesh Advertisements Tax Act, 1981 and Rules, Regulation, orders, etc. notified there under;

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

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

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

- i. *The Company has filed with delay, a few forms/returns/documents etc. with the Registrar of Companies, Ministry of Corporate Affairs, Kanpur, on payment of additional fees under the provisions of the Companies Act, 2013.*
- ii. *Whereas the provisions of Section 203 of the Companies Act, 2013 the Company is required to have certain Key Managerial Personnel. Since February 22, 2020, there has been a vacancy in the position of CFO of the Company due to the resignation of Mr. Manish Jain, However, Mr. Anurag Jain was appointed to the position of CFO of the Company with effect from December 25, 2023.*
- iii. *The Company has failed to make the appointment of a Chief Financial Officer since February 22, 2020, and accordingly, the Company was not able to make the compliance with Regulation 33 for signing of Financial Statement for the period ended on March 31, 2023, by the Chief Financial Officer of the Company;*
- iv. *The Company is yet to transfer entries for the previous period also in the software used for the maintenance of the structured digital database, in compliance with Regulations 3(5) & 3(6) of the PIT Regulations, to make available all details at one place;*

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to convene the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- Majority decisions are 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 better monitoring and ensuring of timely compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were the following material events, had bearing on the affairs of the Company:

The loan account of the company being a term loan & working capital loan from Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) was declared as a non-performing

asset by the bank, as the company defaulted in repayment of principal & interest thereon. Further, the Settlement proposal submitted by the company to the Indian Bank on 03.05.2023 was approved by the bank on 14.09.2023 whereby the one- time settlement amount sanctioned of Rs. 2600 lacs and the said amount has to be paid within 360 days of accepting the settlement letter with certain terms and conditions. Accordingly, the proceedings at the Debts Recovery Tribunal (DRT) also stand abated.

For Amit Gupta & Associates
Company Secretaries

Amit Gupta

Proprietor

Membership No. : F5478

C.P. No. 4682

UDIN - F005478F000503217

Date: May 30, 2024

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,
(CIN -L92132UP2004PLC028650)
148 Manas Nagar, Shahganj,
Agra – 282010

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. Wherever 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
UDIN - F005478F000503217
Date: May 30, 2024
Place: Lucknow

FORM NO. MR.3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[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,
Jain Telemedia Services Limited,
(CIN -U74120UP2011PLC043119)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jain Telemedia Services Limited** (CIN - U74120UP2011PLC043119) (hereinafter referred as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, 2024 complied with the statutory provisions listed hereunder; and also
- ii. 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, 2024 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') – **(Not applicable to the entity during the review period)**;

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**);
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"ICDR Regulations"**);
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**"Takeover Regulations"**);
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**"Buyback Regulations"**);
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, Regulations 2021 (**"SBEB Regulations"**);
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 (**"Non-convertible Securities Regulations"**);
- g) The Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**"Delisting Regulations"**);
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies and dealing with client;
- j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (**"DP Regulations"**);

vi. The following other laws on account of the nature of the industry are specifically applicable to the Company:

(a) The Telecom Regulatory Authority of Indian Act, 1997 and Rules, Regulations, orders etc. Notified thereunder (to the extent applicable to the Company);

(b) Uttar Pradesh Cable Television Network (Exhibition) Rules, 1997;

The Uttar Pradesh Advertisements Tax Act, 1981 and Rules, Regulations, orders, etc. notified there under;

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India; and
- ii. Listing Agreement entered into by the Company with BSE Limited – **(Not applicable to the entity during the review period)**;

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

- i. *The Company has filed with delay few forms/returns/documents etc. with the Registrar of Companies, Ministry of Corporate Affairs, Kanpur, on payment of additional fees under the provisions of the Companies Act, 2013.*

We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.
- (ii) Adequate notice is given to all directors to convene the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- (iii) Majority decisions are 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 better monitoring and ensuring of timely compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were the following material events having a bearing on the affairs of the Company:

- (i) The Corporate Guarantee given for securing credit facilities to its holding Company Sea TV Network Limited in the year 2014 stands closed in view of the One-Time Settlement between the holding Company and Bank.
- (ii) The Company has not provided for the dividend on 12% Redeemable non-cumulative preference shares for the year ended March 31, 2024, due to inadequacy of profits.

Pragati Gupta

Practising Company Secretary

Membership No. : A19302

C.P. No. 7878

UDIN - A019302F000503170

Date: August 28, 2024

Place: Lucknow

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

To,
The Members,
Jain Telemedia Services Limited,
(CIN -U74120UP2011PLC043119)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

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. Wherever 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.

Pragati Gupta
Practising Company Secretary
Membership No. : A19302
C.P. No. 7878
UDIN - A019302F000503170
Date: August 28, 2024
Place: Lucknow

ANNEXURE-IV
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 for the
year ended as at 31st March, 2024**

Part “A”: Subsidiaries

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

PARTICULARS	SEA NEWS NETWORK LIMITED	JAIN TELEMEDIA SERVICES LIMITED
Share capital	134,500,000.00	89,500,000.00
Reserves & surplus	(13,15,80,168.00)	(11,82,86,642.00)
Total Assets	1,82,59,185.00	2,39,75,662.00
Total Liabilities	1,82,59,185.00	2,39,75,662.00
Investments	-	-
Turnover	45,97,493.00	3,19,76,086.00
Profit before taxation	7,96,855.00	6,25,219.00
Provision for taxation	-	-
Profit after taxation	7,96,855.00	6,25,219.00
Proposed Dividend	-	-
% of shareholding	100%	100%

***figures are in Rs. and re-stated as per IND-AS**

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 Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: September 05th, 2024

ANNEXURE-V
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 arm's 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 2023-24.
2. **Details of material contracts or arrangement or transactions at arm's length basis:**
NIL

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: September 05th, 2024

ANNEXURE-VI

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013
READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMU-
NERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

1. The ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year:

Explanation:

(i) the expression “median” means the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one;

(ii) if there is an even number of observations, the median shall be the average of the two middle values)

2. The percentage increase in remuneration of each Managing Director, Whole Time Director, Chief Financial Officer, Company Secretary in the financial year as at 31st March, 2024:

The ratio of remuneration of each Director to the Median Remuneration of all employees who were on the payroll of the Company and the percentage increase in remuneration of the Directors during the financial year 2023-24 are given below:

Directors Ratio to Median Percentage Increase in Remuneration:

Sl. No.	Name	Designation	Remuneration	Ratio to median	% increase in remuneration
1.	Mr. Neeraj Jain	Managing Director	0.00	-	0.00
2.	Ms. Karishma Jain	Company Secretary**	5,67,528.00	-	0.00
3.	Mr. Anurag Jain	Chief Financial Officer	1,84,216.00	-	0.00

3. There is no increase in the percentage of median remuneration of employees during the financial year.

4. The number of permanent employees on the rolls of the Company: 292

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase in the salaries of employees during the year was 15.12% (Approx.) while the average increase in managerial remuneration only of WTD is 0.00%

6. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

Information as per Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

Top 10 Employees in terms of remuneration drawn during the year:

S. No	Name	Remuneration Received	Designation/	Qualification & Experience	Date of Joining	Age	Shareholding in the Company	Relation (if any)
			Nature of Employment					
1	Mr. Manish Jain	712,815.00	Manager Accounts	B.Com& 17 years	8/3/2009	45		
2	Mr. Akhlaq Hussain	623,144.00	Group Creative head	MBA & 21 yrs	20/07/2022	53		
3	Mrs. Chhaya Jain	6,00,000.00	Vice President Marketing	B.A. & 18 years	21/05/2004	46	26,000	
4	Ms. Karishma Jain	5,67,528.00	CS	CS and LLB	3/7/2023	31		
5	Mr. Vijay Pal Baghel	432,678.00	CHANNEL HEAD	BSC & 16 years	1/6/2020	45		
6	Mr. Arun Kumar Jain	321,160.00	Senior Accountant	M.Com & 13 years	25/08/2011	38		
7	Mr. Mohit Sharma	319,004.00	Cameraman	12 th & 10 years	01/05/2022	36		
8	Mr.Vakeel Khan	315,211.00	Editor	PG	30/10/2020	45		
9	Mr.Rajeev Kumar	300,831.00	HR	Graduate	06/07/2021	34		
10	Mr. Yogesh Kumar Sharma	292,231.00	Sales & Advertisement	M.A. Economics & 36 years	1/5/2016	56		

**For and on behalf of Board of Directors of
Sea TV Network Limited**

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

**Sonal Jain
Director
(DIN-00509807)**

**Place: Agra
Date: September 05th, 2024**

CORPORATE GOVERNANCE REPORT

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as applicable, with regard to Corporate Governance.

The report containing the details of Corporate Governance Systems and process at Sea TV Network Limited.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

"Good corporate governance is about increasing the transparency and accountability in the working of an organization & creating value to all."

Basically the Corporate Governance consist of the framework of rules and practices by which a board of directors ensures accountability, fairness, and transparency in a company's relationship with its all stakeholders (financiers, customers, management, employees, shareholders, government, and the community). Corporate Governance has a broad scope. It includes both social and institutional aspects. Corporate Governance encourages a trustworthy, moral, as well as ethical environment.

As per corporate governance practice of the Company, the Board of Directors of your company is balancing the interests of a company's stakeholders. Here we have half of the board as independent directors to maintain interest of all. In your Company, board's obligations stretch beyond financial optimization.

We always seek to ensure that our performance is driven by the integrity. Our Board exercises its fiduciary responsibilities in the widest sense of term. We respect minority rights in all our business decisions. We acknowledge our individual and collective responsibilities to manage our business activities with integrity.

Your Company is complying with the requirements of Corporate Governance stipulated in the Securities and Exchange Board of India (Listing Obligations & Disclosure requirements) Regulations, 2015 in operating its business.

POLICIES

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

WHISTLE BLOWER & VIGIL MECHANISM POLICY

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

CODE OF CONDUCT

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

RELATED PARTY TRANSACTION POLICY

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

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

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

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

THE BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The Management Committee of the Company is headed by the Managing Director and has whole time director as its member, who looks after the management of the day-to-day affairs of the Company.

Composition

The Board composition is in conformity with the Listing Regulations and the Companies Act, 2013 ('the Act'). As on 31st March, 2024 the Board comprises of four members, one of them is Executive Director, second one is Non-Executive director and remaining two are Non- Executive Independent Director. The details of the Directors on the Board of the Company during the year ended on March 31, 2024 are set out in the table below: -

Sl. No.	Name of Director	Designation	No. of Shares (including in %) held in the Company
1.	Mr. Neeraj Jain (DIN- 00576497)	Executive Director	6798664 (56.56%)
2.	Mrs. Sonal Jain (DIN- 00509807)	Non-Executive Director	98,500 (0.82%)
3.	Mr. Rajeev Kumar Jain (DIN- 01987821)	Independent Non-Executive Director	Nil
4.	Mr. Narendra Kumar Jain (DIN- 01985845)	Independent Non-Executive Director	Nil

Sl. No.	Name of Director	No. of other Companies in which act as director	No. of Chairmanships And Membership of the Committees* of the company		No. of Chairmanships And Membership Of Other Companies' Committees*	
			Chairmanship	Membership	Chairmanship	Membership
1.	Mr. Neeraj Jain (DIN- 00576497)	06	Nil	2	Nil	Nil
2.	Mrs. Sonal Jain (DIN- 00509807)	05	Nil	Nil	Nil	Nil
3.	Mr. Rajeev Kumar Jain (DIN- 01987821)	02	2	Nil	1	1
4.	Mr. Narendra Kumar Jain (DIN- 01985845)	04	Nil	2	1	Nil

*Chairmanship and membership of Audit Committee and Stakeholders and Relationship Committee only are included above as per regulation 26 of SEBI (LODR), 2015.

DIRECTORS' RELATIONSHIP INTER-SE:

Pursuant to Section 2(86) of the Companies Act, 2013, Mr. Neeraj Jain, Managing Director of the Company and Mrs. Sonal Jain, Women Director of the Company are related to each other as follows: *Mrs. Sonal Jain is the spouse of Mr. Neeraj Jain.*

BOARD MEETING & PROCEDURES

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

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

The Board periodically reviews certificates in Particulars of Directors, their attendance at the Board Meeting held during the said financial year and also the other directorship/ chairmanship held in other companies as at March 2024.

THE ATTENDANCE OF THE DIRECTORS OF THE COMPANY AT THE BOARD MEETINGS AND ANNUAL GENERAL MEETING

The Board of Directors met 12(Twelve) times during the financial year 2023-24 on the respective dates: as mentioned below. The maximum time gap between two board meetings was not more one hundred twenty (120) days. The Last AGM of the company held on 30th September 2023. The details of attendance of directors in Board Meetings and the last Annual General Meeting are as follows:

Board Meeting Attendance

Sr. No.	Board Meeting Date	Mr. Neeraj Jain	Mr. Narendra Kumar Jain	Mr. Rajeev Kumar Jain	Mrs. Sonal Jain
01	20/04/2023	Yes	Yes	Yes	Yes
02	08/05/2023	Yes	Yes	Yes	Yes
03	31/05/2023	Yes	Yes	Yes	Yes
04	03/07/2023	Yes	Yes	Yes	Yes
05	09/08/2023	Yes	Yes	Yes	Yes
06	05/09/2023	Yes	Yes	Yes	Yes
07	06/11/2023	Yes	Yes	Yes	Yes
08	08/11/2023	Yes	Yes	Yes	Yes
09	25/12/2023	Yes	Yes	Yes	Yes
10	08/01/2024	Yes	Yes	Yes	Yes
11	29/01/2024	Yes	Yes	Yes	Yes
12	18/03/2024	Yes	Yes	Yes	Yes

Annual General Meeting Attendance

All the directors of the company attended the last AGM of the company held on 30th September 2023.

Independent Director's Meeting Attendance

All the Independent directors of the company Mr. Rajeev Kumar Jain and Mr. Narendra Kumar Jain attended the meeting held on 18th March, 2024.

DIRECTOR'S PROFILE

For Directors Profiles Please refer to page no.4 of this Annual Report.

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

Name	Mrs. Sonal Jain
Date of Birth	27/07/1977
Nationality	Indian
Date of Joining/First Appointment	11/03/2016
No. of Shares held	98500
Experience	Experience of more than 18 years
Relationship Between Directors/KMP inter-se	spouse of Mr. NEERAJ JAIN
No. of Board Meeting Attended during F.Y. 2023-24	Twelve (12)
Expertise	She is well equipped to handle the work of cable TV industry.

Other Directorship	<ol style="list-style-type: none"> 1. JAIN TELEMEDIA SERVICES LIMITED 2. JINVANI MEDIA VENTURE LIMITED 3. SEA SHOPPERS PRIVATE LIMITED 4. SEA NEWS NETWORK LIMITED
Chairman/ Membership in Committees	NIL
Chairman/ Membership of other Committees	NIL
Remuneration last drawn	Mentioned in Annexure-I of Board Report
Terms and Condition of Appointment/ Re-appointment along with remuneration sought to be paid	Mrs. SONAL JAIN is re-appointed as the Women Director of the company

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 five 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:

1. AUDIT COMMITTEE

Brief description of terms of reference:

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

Discussion with statutory auditors about the nature & scope of audit as well as post-audit discussion to ascertain any area of concern.

- 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.
- Approval of the appointment of CFO (i.e. the whole-time finance director or any other person heading the finance function or discharge that functions)
- Review and examine the financial statement of the company and the auditor report made on them:
 - Approve all or any subsequent modification of transactions with related parties;
 - Scrutinize inter corporate loans and investments;
 - Valuation of undertakings or assets of the company, whenever it is necessary;
 - Reviewing the Company's financial controls and risk management systems;
 - Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
 - The Committee deals with various aspects of financial statements, recommendation regarding Auditor's Appointment Remuneration and term of appointment, adequacy of internal controls, effectiveness of Audit report, various audit reports, compliance with accounting standards, Company's financial & risk management policies. It reports to the Board of Directors about its findings & recommendations pertaining to above matters. Reviews the utilization of funds generated through the Issue proceeds of the Company on quarterly basis till they are fully utilized.
 - Establish and review the functioning of the Vigil Mechanism under the Whistle-Blower policy of the Company and review the functioning of the legal compliance mechanism.
 - Reviewing with the management, external auditor and internal auditor, adequacy of internal control systems and recommending improvements to the management.

- Reviews the reports of the Internal Auditors, may call for the comments about internal control system, meets Statutory and Internal Auditors as and when required & discusses their findings, observations, suggestions, internal control systems, scope of audits and other related matters.
- Review and monitor the auditor independence performance & effectiveness of audit process.
- Valuation of undertaking of assets of the company, whenever it is necessary.
- Review the quarterly, half yearly and annual financial statement before submission to the board.
- Oversight of the company financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

The Audit Committee also reviews adequacy of disclosures and compliance with all relevant laws. Additionally, in compliance with requirements of Regulation 24 of the SEBI Listing Regulations, the Audit Committee reviews operations of Subsidiary Companies viz., its financial statements, significant related party transactions, statement of investments and minutes of meetings of its Board and Committees and to do all such other acts as may be specified in Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time.

Composition

The Audit Committee comprises of three Directors out of whom two are independent directors. As on 31st March, 2024 the composition of the Audit Committee is as follows: -

Sl. No.	Name	Category of Directorship	Position
1	Mr. Rajeev Kumar Jain	Non-Executive- Independent Director	Chairman
2.	Mr. Narendra Kumar Jain	Non-Executive- Independent Director	Member
3.	Mr. Neeraj Jain	Executive Director	Member

Number of meetings & attendance

The committee met Eight times on 20/04/2023, 08/05/2023, 09/08/2023, 05/09/2023, 08/11/2023, 25/12/2023, 08/01/2024 and 29/01/2024 during the financial year. The attendance of the members of the committee was as follows:

Sl. No.	Name	No. Of meetings	
		Held	Attended
1.	Mr. Rajeev Kumar Jain	8	8
2.	Mr. Narendra Kumar Jain	8	8
3.	Mr. Neeraj Jain	8	8

2. 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;
- And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

Composition

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

Sl. No.	Name	Category of Directorship	Position
1.	Mr. Narendra Kumar Jain	Non-Executive-Independent Director	Chairman
2.	Mr. Rajeev Kumar Jain	Non-Executive-Independent Director	Member
3.	Mr. Neeraj Jain	Executive Director	Member

Number of meetings & attendance

The Committee has met four times during the financial year 2023-24 as on dated 31/05/2023, 03/07/2023, 05/09/2023 and 25/12/2023 for evaluating the Performance of the Board including Independent Directors of the company.

DETAILS OF DIRECTOR’S REMUNERATION FOR 2023-24

Mr. Neeraj Jain

(Managing Director)

The aggregate value of the salary, perquisites and commission paid to Mr. Neeraj Jain, Managing Director, during the year 2023-24 is Rs. 0.00/- comprising:

Salary:	0.00/-
Perquisites and allowances:	Nil
Commission :	Nil
Stock Options:	Nil
Total:	0.00/-

SITTING FEES PAID TO INDEPENDENT DIRECTORS DURING F.Y. 2023-24

Sl. No.	NAME OF DIRECTORS	DESIGNATION	SITTING FEES
1.	Mr. Rajeev Kumar Jain	Non Executive- Independent Director	12,000/-
2.	Mr. Narendra Kumar Jain	Non Executive- Independent Director	12,000/-
TOTAL			24,000/-

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.

Performance Evaluation Criteria for Independent Directors

Performance of each of the Independent Directors is evaluated every year by the entire board with respect to various factors like personal traits which include business understanding, communication skills, ability to exercise objective judgment in the best interests of the Company and on specific

criteria which include commitment, guidance to Management, deployment of knowledge and expertise, management of relationship with various stakeholders, independence of behavior and judgment, maintenance of confidentiality and Contribute to corporate governance practice within the Company.

3. **STAKEHOLDERS RELATIONSHIP COMMITTEE**

- The role of Stakeholders' Relationship Committee is as follows:
- Considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
- Ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee;
- Evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;
- Providing guidance and making recommendations to improve service levels for the investors.
- And to do all such other acts as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time

Composition

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

Sr. .No.	NAME	CATEGORY OF DIRECTORSHIP	POSITION
1.	Mr. Rajeev Kumar Jain	Non-Executive-Independent Director	Chairman
2.	Mr. Neeraj Jain	Executive Director	Member
3.	Mr. Narendra Kumar Jain	Non-Executive-Independent Director	Member

COMPLAINTS RESOLUTION DETAILS

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

There were no investor grievances received during the said financial year and Two Stakeholders Relationship Committee meeting held on 06/11/2023 and 18/03/2024 during the financial year 2023-24.

Name & Designation of Compliance Officer

Ms. Karishma Jain

Compliance Officer

Ph: + 91 9258109393

Fax: + 91 562 4036666

Email: cs@seatvnetwork.com

4. **RISK MANAGEMENT COMMITTEE**

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

Composition

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

Sl.No.	Name	Category of directorship	Position
1.	Mr. Narendra Kumar Jain	Non-Executive-Independent Director	Chairman
2.	Mr. Rajeev Kumar Jain	Non-Executive-Independent Director	Member
3.	Mr. Neeraj Jain	Executive Director	Member

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

- Principles and objectives *inter alia* included assisting the Board in overseeing the Company's risk management process and controls, risk tolerance, capital liquidity and funding etc. and its periodic review to the Board.
- The Committee shall be appointed by the Board of Directors and may be staffed with Directors and/or executives from the Company. Company Secretary shall act as the Secretary to the Committee meetings.
- Quorum shall be any two members or one-third of the members, whichever is higher.
- Committee shall act and have powers in accordance with the terms of reference specified in writing by the Board and shall be responsible for reviewing Company's risk governance structure, assessment, practice, guidelines etc.
- The Committee will report to the Board periodically on various matters and shall undergo an annual self-evaluation of its performance and report the results to the Board.
- And to do all such other acts voluntarily as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Acts, rules, or statutory modifications made thereto from time to time.

During the year under review the committee met one times on 18 /03/2024.

5. MANAGEMENT COMMITTEE

The Board of Directors during the year has constituted the Management Committee of the Board for the purpose of managing the day to day ordinary and routine business activities of the Company.

Composition of the Management Committee was as follows: -

Sl.No.	Name	Category of directorship	Position
1.	Mr. Neeraj Jain	Managing Director	Chairman
2.	Mrs. Sonal Jain	Woman Director	Member

Number of meetings & attendance

No meeting held during the financial year 2023-24. The attendance of the members of the committee was as follows:

REMUNERATION POLICY

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

REMUNERATION PAID TO EXECUTIVE DIRECTOR

As at March 31st, 2024, the Board comprises of One Executive Director viz. Mr. Neeraj Jain, Managing Director of the Company.

REMUNERATION PAID TO NON-EXECUTIVE DIRECTORS

The sitting fees paid to the non-executives directors of the company for the financial year 2023-24 are as follows:-

Sl. No.	NAME OF DIRECTORS	DESIGNATION	SITTING FEES
1.	Mr. Rajeev Kumar Jain	Non Executive- Independent Director	12,000
2.	Mr. Narendra Kumar Jain	Non Executive- Independent Director	12,000
	TOTAL		24,000

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

CODE OF CONDUCT

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

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

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

DISCLOSURES

- ✓ None of the transactions is materially significant related parties’ transactions that have potentially conflict with the interest of the Company. Attention of the members is drawn to the disclosures of transactions with the related parties as set out in the Notes on Accounts, forming part of this Annual Report and in form AOC-2 forming part of the Board Report.
- ✓ The Company has complied with all the requirements, as applicable to the Company, to the best of its knowledge and understanding, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange(s), the regulations and guidelines of the Securities and Exchange Board of India (SEBI). SEBI, Stock Exchange(s) or any other statutory authorities have imposed no penalties or strictures on matters relating to capital markets
- ✓ All related party transactions entered into during the year were on arms’ length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and Listing Regulations.
- ✓ 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:<https://www.seatvnetwork.com/investor.php>). The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.

- ✓ The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable and partially non-mandatory requirements of this clause.
- ✓ The policy for determining ‘material’ subsidiaries is placed over the website of the company (URL: <https://www.seatvnetwork.com/investor.php>)
- ✓ The policy on dealing with the matter of related party is disclosed over the website of the company (URL: <https://www.seatvnetwork.com/investor.php>)
- ✓ The Company has complied with all mandatory and non-mandatory requirements of the Listing Regulations relating to Corporate Governance and also complied with Clauses (b) to (i) of Regulation 46(2) relating to dissemination of information on the website of the Company. The status of Compliance with the non-mandatory requirements listed in Part E of Schedule II of the Listing Regulations, is as under:
- ✓ The financial statements of the Company are with unmodified audit opinion. The Internal Auditor reports to the Audit Committee.
- ✓ The company has fulfilled all the compliances and made all the disclosures as specified in regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ✓ Management Discussion and Analysis Report is provided as a part of the Directors’ Report published elsewhere in this Annual Report.
- ✓ In preparation of the financial statements, the Company has followed the Accounting Standards as issued by ‘The Institute of the Chartered Accountants of India’, to the extent applicable and the deviations if any are mentioned in the Notes to Account.
- ✓ Business Risk Evaluation and Management is an ongoing process within the Company. The objective of the Company’s risk management is to identify the potential areas that may affect the affairs of the Company and then ensuring the reasonable assurances to avoid any possible damage to the assets and properties of the Company.
- ✓ Managing Director and CFO 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, 2024, which forms part of this report as **Annexure-B**.

GENERAL BODY MEETINGS

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

Day, Date & Time	Location	Special Resolutions
Wednesday, 29th September, 2021 at 03:15 PM	THROUGH VIDEO CONFRENCING/ OTHER AUDIO VISUAL MEANS FACILITY	There was no matter that required passing of Special Resolution.
Saturday, 24 th September , 2022 at 03:30 PM	THROUGH VIDEO CONFRENCING/ OTHER AUDIO VISUAL MEANS FACILITY	There was no matter that required passing of Special Resolution.
Saturday, 30 th September , 2023 at 03:15 PM	THROUGH VIDEO CONFRENCING/ OTHER AUDIO VISUAL MEANS FACILITY	There was no matter that required passing of Special Resolution.

All resolutions moved at the last Annual General Meeting were passed by the requisite majority of shareholders.

No Extra-ordinary General Meeting of the shareholders was held during the year. During the year under review, no resolution was put through by Postal Ballot.

MEANS OF COMMUNICATION

- ❖ Sea TV Network Ltd. believes that all stakeholders should have access to complete information regarding its position to enable them to accurately assess its future potential. Sea TV Network Limited Website (www.seatvnetwork.com) serves as a key awareness facility for its entire stakeholder, allowing them to access information at their convenience.

- ❖ Sea TV Network Ltd. dedicated investor relations personnel respond to specific queries and play a proactive role.
- ❖ Sea TV Network Ltd.'s. Quarterly, half yearly and annual financial results are published over the website of the company at www.seatvnetwork.com and also in the newspaper, the Financial Express and Hindustan, Agra.
- ❖ The financial and other information are filed by the Company on Corporate Filing platforms of BSE.

GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting

Date	30th September 2024
Time	10:00 A.M.
Venue	THROUGH VIDEO CONFRENCING/ OTHER AUDIO VISUAL MEANS FACILITY and venue for the same should be considered Registered Office of the company.
Financial year	2023-2024

Date of Book Closure

The Members register and Share Transfer Register of the Company will be remain closed from Monday, 23rd September 2024 to Monday, 30th September 2024 (both days inclusive).

Listing/Stock Exchange Information

BSE LTD.

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

The Company has paid the listing fees to these Stock Exchanges for the year 2023-24.

Stock Code on BSE Ltd-**533268**

Demat International Security Identification Number (ISIN) in NSDL and CDSL for Equity Shares-
INE351L01016

Address of the Registrar & Share Transfer Agent

Link Intime India Private Limited
Noble Heights, 1st Floor, Plot No.
NH-2, LSC, C-1 Block Near
Savitri Market, Janakpuri,
New Delhi-110028
Ph - 011-41410592-93-94
Fax- 011-41410591
E-mail- bharatb@linkintime.co.in

Name & Designation of Compliance Officer

Ms. Karishma Jain

Compliance Officer
Ph: + 91 9258109393
Fax: + 91 562 4036666
E-mail: cs@seatvnetwork.com

Share Transfer System

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

Redressal of Investors Complaint

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

SCORES (SEBI complaints redressal system): SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The Company uploads the action taken on the complaint as and when required which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

Dematerialization of shares and Liquidity

The shares of the Company are 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 31st, 2024 is as under:

Sl. No.	Mode of holding	No. of shares	% of total share capital
1.	DEMAT	12019201	99.999
2.	PHYSICAL	799	00.001
	Total	12020000	100.00

Distribution of Shareholding as on March 31st, 2024

SHAREHOLDING OF SHARES	NO. OF SHARE-HOLDERS	PERCENTAGE OF TOTAL SHAREHOLDERS	SHARES	PERCENTAGE OF TOTAL
1-500	3050	86.085	319019	2.6541
501-1000	227	6.407	188052	1.5645
1001-2000	107	3.02	158146	1.3157
2001-3000	49	1.383	124758	1.0379
3001-4000	30	0.846	103954	0.8648
4001-5000	19	0.536	87682	0.7295
5001-10000	29	0.818	214024	1.7806
10001 and above	32	0.903	10824365	90.0530
Total	3543	100.000	12020000	100.0000

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.

MARKET PRICE DATA:

The month-wise highest and lowest and closing share price data from April 1, 2023 to March 31, 2024 is as follows:

<u>Month</u>	<u>Share Prices of Sea TV Network Limited on BSE</u>			<u>BSE Sensex Points</u>		
	<u>High</u>	<u>Low</u>	<u>Closing</u>	<u>High</u>	<u>Low</u>	<u>Closing</u>
April, 2023	3.46	3.15	3.15	61,209.46	58,793.08	61,112.44
May, 2023	3.05	2.08	2.28	63,036.12	61,002.17	62,622.24
June, 2023	2.62	2.39	2.52	64,768.58	62,359.14	64,718.56
July, 2023	3.06	2.08	2.92	67,619.17	64,836.16	66,527.67
August, 2023	2.91	2.77	2.80	66,658.12	64,723.63	64,831.41
September, 2023	3.58	2.66	3.55	67,927.23	64,818.37	65,828.41
October, 2023	4.01	3.14	3.14	66,592.16	63,092.98	63,874.93
November, 2023	3.47	2.60	3.47	67,069.89	63,550.46	66,988.44
December 2023	6.95	3.32	6.95	72,484.34	67,149.07	72,240.26
January, 2024	8.68	7.12	7.40	73,427.59	70,001.60	71,752.11
February, 2024	12.09	7.54	10.33	73,413.93	70,809.84	72,500.30
March, 2024	10.13	8.16	9.18	74,245.17	71,674.42	73,651.35

ADDRESS FOR CORRESPONDENCE

M/s. Sea TV Network Limited

148, Manas Nagar, Shahganj

Agra- 282010

Phone Nos.0562-4036666,

Fax No. 0562-4036666

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.

**AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE
GOVERNANCE
UNDER REGULATION 15(2) OF SEBI (LODR) REGULATIONS, 2015**

To,
The Members,
Sea TV Network Limited,
(CIN -L92132UP2004PLC028650)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010

1. We have examined the compliance of conditions of Corporate Governance by Sea TV Network Limited ("the Company"), for the year ended on March 31, 2024, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period April 01, 2023 to March 31, 2024.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with compliance with the Corporate Governance Report with the applicable criteria.
4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the respective periods of applicability as specified under paragraph 1 above, during the year ended March 31, 2024 *except*:
 - a. *Non-filling of vacancy caused due to the resignation of Mr. Manish Jain as the CFO of the Company on February 22, 2020, However, Mr. Anurag Jain was appointed as a CFO of the Company with effect from December 25, 2023.*
 - b. *the compliance of Regulation 33 for the signing of Financial Statements by the Chief Financial Officer of the Company, in view of the non-appointment of the CFO;*
5. We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Amit Gupta & Associates
Company Secretaries

Amit Gupta
Proprietor

Membership No. : F5478

C.P. No. 4682

UDIN - F005478F000503241

Date: May 30, 2024

Place: Lucknow

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[As per Clause 10(i) of Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations].

**To,
The Members,
Sea TV Network Limited,
(CIN -L92132UP2004PLC028650)
148 Manas Nagar, Shahganj,
Agra, Uttar Pradesh – 282010**

1. We have examined the status of directors for the year ended on March 31, 2024, pursuant to the provisions of Clause 10(i) of Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”).
2. It is neither an audit nor an expression of opinion regarding the legality of debarring or disqualification by the Securities and Exchange Board of India (SEBI)/Ministry of Corporate Affairs (MCA) or any such statutory authority.
3. Our examination was limited to a review of the relevant records of the Company and website of MCA, stock exchange(s) & SEBI and it is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions.
4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the declarations and disclosures made by the Directors and the representation given by the Management, we certify that none of the Directors on the board of Sea TV Network Limited, have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority during the year ended at March 31, 2024.

**For Amit Gupta & Associates
Company Secretaries**

Amit Gupta

Proprietor

Membership No. : F5478

C.P. No. 4682

UDIN - F005478F000503228

Date: May 30, 2024

Place: Lucknow

ANNEXURE-A

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Dear Members of,

Sea TV Network Limited,

In compliance with the provisions of above-mentioned Listing Agreement and Regulations, the Company had laid down a “Code of Conduct” to be followed by all the Board members and senior management personnel which received the sanction of the Board and had been posted on the website of the Company. The Code lays down the standards of ethical and moral conduct to be followed by the members in the course of proper discharge of their official duties and commitments. All the members are duly bound to follow and confirm to the Code. It is hereby certified that all the members of the Board and senior management personnel have confirmed to and complied with the “Code of Conduct” during the financial year 2023-24 and there has been no instances of violation of the Code.

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra

Date: September 05th, 2024

ANNEXURE-B

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

This is to certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended on 31st March, 2024 and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with
 - iii. existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
 - significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
5. We confirm that all Directors and Members of the Senior Management have affirmed compliance with Sea TV's Code of Business Conduct & Ethics.

**For and on behalf of Board of Directors of
Sea TV Network Limited**

Neeraj Jain
Chairman & Managing Director
(DIN-00576497)

Sonal Jain
Director
(DIN-00509807)

Place: Agra
Date: September 05th, 2024

Independent Auditor's Report

To the Members of Sea TV Network Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Financial Statements of **Sea TV Network Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended, and Notes to Financial Statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies Rules, 2015, as amended and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and the profit (including other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to note no. 28 of accompanying Standalone Financial Statements which states as under:-

The loan account of the company being term loan & working capital loan from Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) was declared as non-performing asset by the bank, as the company defaulted in repayment of principal & interest thereon. Further the Settlement proposal submitted by the company to Indian Bank on 03.05.2023 was approved by the bank on 14.09.2023 whereby the one time settlement amount is sanctioned of Rs. 2600 lacs and the said amount has to be paid within 360 days of accepting the settlement letter with certain terms and conditions. Further the amount outstanding as at 14.09.2023 in different term loans and working capital loan (including interest accrued and due up till the date of NPA) is Rs.6026.01 lacs. After considering settled amount of Rs. 2600 lacs, amount of Rs. 3426.01 lacs in respect to principal and interest is credited to Statement of Profit & Loss under the head exceptional item in accordance with Ind AS 109 derecognition of a financial liability.

Our opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, in addition to the matter described in basis for qualified opinion section of our report. We have determined following key audit matters to be communicated in our report:

Management assessment of appropriateness of Going Concern assumptions (as described in Note 29 of the Standalone Ind AS Financial Statements)

Key Audit Matters	How the key audit matter was addressed
1. <u>The Company has current liabilities of Rs 3281.49 Lacs and current assets of Rs 360.96 Lacs as at March 31, 2024</u> Current liabilities exceed current assets as at the year end, Given the nature of its business	<u>Our audit procedures, includes the following:</u> Obtaining an understanding of the process which includes approval of annual business plan, raising short term borrowings and review of MIS; and testing the

<p>i.e. leading to significant stability of cash flows and profitability.</p> <p>Management has made an assessment of the Company's ability to continue as a Going Concern as required by Ind AS 1 Presentation of Financial Statements considering all the available information and has concluded that the going concern basis of accounting is appropriate.</p> <p>Going Concern assessment has been identified as a key audit matter considering the significant judgements and estimates involved in the assessment and its dependence upon management's ability to carry out the existing business.</p>	<p>internal controls associated with the management's assessment of Going Concern assumption.</p> <p>Discussing with management and assessing the assumptions, judgements and estimates used in developing business plan and cash flow projections having regards to past performance and current emerging business trends affecting the business and industry.</p> <p>Assessing the company ability to generate cash flows and access to capital.</p> <p>Assessing the adequacy of the disclosures in the Standalone Ind AS financial statements.</p>

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principal generally accepted in India including Ind AS specified under section 133 of Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs

will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone Financial Statements by Management and Board of Directors.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- 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, as amended 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 standalone financial statements – Refer Note 30 to the standalone financial statements;
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2024;
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - IV.
 - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed to the standalone financial statements no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed to the standalone financial statements no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - V. No dividend has been declared or paid by the company.
 - VI. Based on our examination which included test checks, except for the instances mentioned below, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software except that no evidence was provided to verify audit trail at database level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tempered with. However due to the inherent limitation of the accounting software, we are unable to comment whether there were any instances of the audit trail feature been tempered during the audit period (refer note 40 of the standalone financial statements).

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

3. As required by section 197(16) of the Act based on our audit, we report that the Company has not paid remuneration to its directors during the year therefore the provisions of and limits laid down under section 197 read with Schedule V to the Act are not applicable to the Company.

For Doogar & Associates
Chartered Accountants
Firm's Registration Number: 000561N

CA. Udit Bansal
Partner
Membership number: 401642
UDIN: 24401642BKDANT9263

Place: Agra
Date: May 15, 2024

Annexure -A to the Independent Auditors report

(Referred to in paragraph 1 under the heading “Report on other Legal and Regulatory Requirements” section of our report to the members of Sea TV Network Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every two years other than set top boxes which are installed outside and are in possession of subscribers/ third parties and distribution equipment comprising overhead and underground cables. In the opinion of the management, it is not possible to physically verify these assets owing to their nature and location. In accordance with this programme, certain fixed assets were verified during the year and discrepancies were noted on such physical verification. The discrepancies noted on such physical verification have been properly dealt with in books of accounts. In our opinion, the periodicity of physical verification of fixed assets is reasonable having regard to size of the company and nature of its assets.

(c) The title deeds of all the immovable properties held by the Company (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements are held in the name of the Company.

(d) The Company has fair valued certain class of property, plant & equipment comprising all categories of Plant & Machinery on the basis of report of registered valuer Mr. Anil Kumar Goyal at Rs.95.10 lacs. The change is not more than 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment or intangible assets.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion, the company has not made any investments during the year hence reporting under clause 3(iii)(b) of the Order is not applicable.

(c) The Company has not provided any loans during the year, and hence reporting under clause 3(iii)(c) of the Order is not applicable.

(d) The Company has not provided any loans during the year, and hence reporting under clause 3(iii)(d) of the Order is not applicable.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Nature of Statue	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount (in Lacs)
Entertainment Act	License fees	Allahabad High Court, Lucknow Bench.	F.Y. 2013-14	116.01
Income Tax	Income Tax	CIT(A)-2, Agra	A.Y. 2014-15	0.73

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) The Company in earlier financial year had defaulted in repayment of principal and interest to Allahabad Bank (merged with Indian Bank) and pursuant to one time settlement approved by the bank during the year ended 31.03.2024, the company have accounted net liability towards bank as per settled amount (Refer Note 28)

The Company during the year had been regular in repayment of settled one time settlement liability as per schedule of payment defined in one time settlement letter dated 14.09.2024.

There are no defaults in repayment of one time settlement liability as per schedule of repayment

- (b) According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared as wilful defaulter by the bank.
- (c) In our opinion and according to the information and explanations given to us, during the year no term loans has been raised by the company therefore reporting under clause 3(ix)(c) of the Order is not applicable .
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short-term basis have not been utilised for long-term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses before exceptional item during the financial year covered by our audit and has incurred cash losses in the immediately preceding financial year. (Refer Note 28)
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, which causes us to believe that material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For Doogar & Associates
Chartered Accountants
Firm's Registration Number: 000561N

CA. Udit Bansal
Partner
Membership number: 401642
UDIN: 24401642BKDANT9263

Place: Agra
Date: May 15, 2024

Annexure – B to Independent Auditors’ Report

(Referred to the paragraph 2 (f) under “Report on other Legal and Regulatory Requirements” section of our report to the Members of Sea TV Network Limited of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Sea TV Network Limited** (“the Company”) as of 31st March 2024 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of Management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Doogar & Associates

Chartered Accountants

Firm’s Registration Number: 000561N

CA. Udit Bansal

Partner

Membership number: 401642

UDIN: 24401642BKDANT9263

Place: Agra

Date: May 15,2024

SEA TV NETWORK LIMITED

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

CIN:L92132UP2004PLC028650

Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com

Standalone Balance Sheet as at 31st March 2024

(Amount in ₹ Lacs unless otherwise stated)

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
ASSETS			
1 Non Current Assets			
Property, Plant and Equipment	2	726.75	763.82
Other Intangible Assets	2	1.41	1.50
Financial Assets			
i) Investments	3	29.59	21.52
Other Non-current Assets	4	211.68	440.30
Total Non Current Assets		969.43	1,227.14
2 Currents Assets			
Inventories	5	4.32	0.51
Financial Assets			
i)Trade Receivables	6	255.48	269.43
ii)Cash and Cash Equivalents	7	15.29	14.59
Other Current Assets	8	85.87	82.19
Total Current Assets		360.96	366.72
TOTAL ASSETS		1,330.39	1,593.86
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	1,202.00	1,202.00
Other Equity	10	(4,917.36)	(7,952.01)
Total Equity		(3,715.36)	(6,750.01)
Liabilities			
1 Non Current Liabilities			
Financial liabilities			
i)Borrowings	11	1,725.19	-
Provisions	12	39.07	35.14
Total Non Current Liabilities		1,764.26	35.14

2 Current Liabilities			
Financial liabilities			
i) Borrowings	13	654.68	6,476.39
ii) Trade Payables	14		
(a) total outstanding dues of micro enterprises and small enterprises		1.54	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		972.00	973.34
iii) Other Financial Liabilities	15	828.26	790.46
Other Current Liabilities	16	824.37	67.74
Provisions	17	0.63	0.79
Total Current Liabilities		3,281.49	8,308.73
TOTAL EQUITY & LIABILITIES		1,330.39	1,593.86
Basis of preparation, measurement and Material Accounting Policies	1.1		
Notes to Standalone Financial Statements	1-41		
The Notes referred to above form an integral part of the Standalone Financial Statements			
As per our report of even date annexed			
For Doogar & Associates		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Reg. No.000561N			
CA. Udit Bansal	Neeraj Jain	Sonal Jain	
Partner	Director	Director	
Membership No. 401642	DIN -00576497	DIN-00509807	
Place : Agra	Karishma Jain	Anurag Jain	
Date :15th May, 2024	Company Secretary	CFO	
	M.No. 46124	M.No. 415577	

SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010

CIN: L92132UP2004PLC028650

Website: www.seatvnetwork.com, Email: admin@seatvnetwork.com

Standalone Statement of Profit & Loss for the year ended 31st March 2024

(Amount in ₹ Lacs unless otherwise stated)

Particulars	Note No.	For the year ended 31st March'2024	For the year ended 31st March'2023
I INCOME			
Revenue from Operations	18	973.39	1,046.21
Other Income	19	132.99	356.02
TOTAL INCOME		1,106.38	1,402.23
II EXPENSES			
Purchase of Stock in Trade	20	14.02	21.73
Change in inventories of Stock in Trade	21	(3.81)	2.37
Employee Benefits Expense	22	530.32	460.66
Finance Costs	23	58.18	28.26
Depreciation & Amortization Expense	24	48.18	45.24
Other Expenses	25	858.93	927.00
TOTAL EXPENSES		1,505.82	1,485.26
III Profit/(Loss) Before Exceptional Item and Tax		(399.43)	(83.03)
IV Exceptional Item (Refer Note No. 28)		3,426.01	-
V Profit/(Loss) Before Tax		3,026.58	(83.03)
VI Tax Expense			
Current Tax		-	-
Tax adjustment for earlier years (net)		-	-
Deferred Tax		-	-
VII Profit/(Loss) For The Year		3,026.58	(83.03)
VIII Other Comprehensive Income/(Loss)			
Items that will not be reclassified to profit or loss			
Fair Value of Investment		8.07	(34.97)
Tax Impact on above		-	-
Remeasurement of the defined benefit plans		-	0.66
		-	-

Tax Impact on above			
Total Other Comprehensive Income/(Loss)		8.07	(34.31)
IX Total Comprehensive Income/(Loss) For The Year		3,034.65	(117.34)
X Earning Per Equity Share	26		
(Nominal value of shares 31st March'2024 - Rs 10, 31st March'2023- Rs 10)			
Basic before exceptional item (in Rs.)		(3.32)	(0.69)
Diluted before exceptional item (in Rs.)		(3.32)	(0.69)
Basic after exceptional item (in Rs.)		25.18	(0.69)
Diluted after exceptional item (in Rs.)		25.18	(0.69)
Basis of preparation, measurement and Material Accounting Policies	1.1		
Notes to Standalone Financial Statements	1-41		

The Notes referred to above form an integral part of the Standalone Financial Statements

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal

Partner

Membership No. 401642

Neeraj Jain

Director

DIN -00576497

Sonal Jain

Director

DIN-00509807

Place : Agra

Date :15th May, 2024

Karishma Jain

Company Secretary

M.No. 46124

Anurag Jain

CFO

M.No. 415577

SEA TV NETWORK LIMITED

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

CIN:L92132UP2004PLC028650

Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024

(Amount in ₹ Lacs unless otherwise stated)

PARTICULARS		Year Ended March 31, 2024	Year Ended March 31, 2023
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation, and exceptional item	(399.43)	(83.03)
	Adjustment for Non-cash Items		
	Depreciation	48.18	45.24
	Interest and Finance Charges	58.18	28.26
	Interest Income	(1.86)	(3.07)
	Profit on Sale of Fixed Assets	-	-
	Ind AS Adjustment due to Fair Value of Investment	8.07	(34.97)
	Ind AS Adjustment due to Employee Benefit Expenses	-	0.66
	Operating Profit before Working Capital Changes	(286.86)	(46.91)
	Decrease/(Increase) in Inventories	(3.81)	2.37
	Decrease/(Increase) in Trade Receivables	13.95	143.23
	Decrease(Increase) in Non Current Assets	228.61	34.23
	Decrease(Increase) in Other Current Assets	(3.68)	12.07
	Increase(Decrease) in Trade Payables	0.20	88.73
	Increase(Decrease) in Other Current Liabilities	794.43	(315.64)
	Increase(Decrease) in Provisions	3.77	7.45
	Cash Generated from Operations	746.61	(74.46)
	Taxes Paid	-	-
	Net Cash from Operating Activities	746.61	(74.46)
(B)	Cash Flow from Investing Activities		
	Decrease(Increase) in Investments	(8.07)	34.97
	Purchase of Property, Plant & Equipment	(11.01)	(23.96)
	Interest Received during the year	1.86	3.07
	Net Cash used in Investing Activities	(17.22)	14.09
(C)	Cash flow from Financing Activities :		
	Interest Paid	(58.18)	(28.26)
	Proceeds/(Repayment) of Short Term Borrowings	(1,955.68)	64.12
	Proceeds/(Repayment) of Long Term Borrowings	1,285.17	-
	Net Cash(used in)/from Financing Activities	(728.68)	35.86
	Net (Decrease)/Increase in Cash and Cash Equiva-	0.70	(24.51)

lents		
Opening Balance of Cash and Cash Equivalents	14.59	39.10
Closing Balance of Cash and Cash Equivalents	15.29	14.59

Notes

a)

COMPONENTS AND RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31.03.2024	As at 31.03.2023
Balances with banks in current accounts	14.50	14.27
Cash on hand	0.79	0.31
Cash and cash equivalents at the end of the year as per above	15.29	14.59
Cash and bank balance as per balance sheet (refer note 7)	15.29	14.59

b) DISCLOSURE AS REQUIRED BY IND AS 7 Reconciliation of liabilities arising from financing activities

31st March, 2024	Opening Balance	Cash Flows	Non Cash Changes	Closing Balance
Short term secured borrowings from Indian Bank*	377.08	(376.48)	-	0.60
Short term secured borrowings from Canara Bank	7.48	0.15	-	7.63
Short term Unsecured borrowings from Directors & Relatives	118.60	632.74	-	751.34
Short term Unsecured borrowings from Corporates	321.42	652.44	-	973.86
Current Maturities of Long Term Borrowings from Indian Bank*	5,651.81	(1,579.34)	(3,426.01)	646.45
Total	6,476.39	(670.50)	(3,426.01)	2,379.87

* Amount of Rs 1952.95 has been paid after the final settled liability by the bank on 14.09.2023. Further amount of Rs 2.88 has been paid before the one time settlement with the bank.

31st March, 2023	Opening Balance	Cash Flows	Non Cash Changes	Closing Balance
Short term secured borrowings from Indian Bank	441.98	(64.90)	-	377.08
Short term secured borrowings from Canara Bank	7.44	0.04	-	7.48
Short term Unsecured borrowings from Directors & Relatives	88.50	30.10	-	118.60
Short term Unsecured borrowings from Corporates	222.54	98.88	-	321.42
Current Maturities of Long Term Borrowings	5,955.79	(303.98)	-	5,651.81
Total	6,716.25	(239.86)	-	6,476.39

c) The Cash Flow Statement has been prepared under the Indirect Method as set out in Indian Accounting Standard (Ind AS-7) Statement Of Cash Flows



As per our report of even date annexed

For Doogar & Associates
Chartered Accountants
Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal
Partner
Membership No. 401642

Neeraj Jain
Director
DIN -00576497

Sonal Jain
Director
DIN-00509807

Place : Agra
Date :15th May, 2024

Karishma Jain
Company Secretary
M.No. 46124

Anurag Jain
CFO
M.No. 415577

SEA TV NETWORK LIMITED
 Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282 010
 CIN:L92132UP2004PLC028650
 Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com
 Standalone Balance Sheet as at 31st March 2024

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH'2024

(Amount in ₹ Lacs unless otherwise stated)

A. Equity Share Capital	Number	Amount (In Lacs)
Equity Shares of Rs 10 per share issued, subscribed and fully paid up		
As at 1st April 2022	12020000	1202.00
Changes in Equity share capital due to prior period errors	-	-
Changes in Equity share capital during the year	-	-
As at 31st March 2023	12020000	1202.00
As at 1st April 2023	12020000	1202.00
Changes in Equity share capital due to prior period errors	-	-
Changes in Equity share capital during the year	-	-
As at 31st March 2024	12020000	1202.00

B) Other Equity

Particulars	Reserves and surplus			Other Comprehensive Income/ (loss)			Total Other Equity
	Securities Premium Reserve	General Reserve	Retained Earnings	Fair Value of Investment	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income/ (loss)	
Balance as at 01.04.2022	4,095.89	90.00	(11,072.28)	(1,002.36)	54.07	(948.28)	(7,834.67)
Profit/(Loss) for the year	-	-	(83.03)	(34.97)	0.66	(34.31)	(117.34)
Balance as at 31.03.2023	4,095.89	90.00	(11,155.31)	(1,037.33)	54.73	(982.59)	(7,952.01)
Balance as at 01.04.2023	4,095.89	90.00	(11,155.31)	(1,037.33)	54.73	(982.59)	(7,952.01)
Profit/(Loss) for the year	-	-	3,026.58	8.07	-	8.07	3,034.65
Balance as at 31.03.2024	4,095.89	90.00	(8,128.73)	(1,029.26)	54.73	(974.52)	(4,917.36)



As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal

Partner

Membership No. 401642

Neeraj Jain

Director

DIN -00576497

Sonal Jain

Director

DIN-00509807

Place : Agra

Date :15th May, 2024

Karishma Jain

Company Secretary

M.No. 46124

Anurag Jain

CFO

M.No. 415577

1. NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024**CORPORATE AND GENERAL INFORMATION**

"Sea TV Network Limited ("the Company") is domiciled and incorporated in India and its equity shares are listed at Bombay Stock Exchange(BSE). The registered office of Company is Situated at 148, Manas Nagar, Shahganj, Agra - 282010. The Company is engaged in the business of Broadcasting and Multi System Operators and activities of Cable Operator operating in State of Uttar Pradesh.

The Standalone financial statements of the company for the year ended 31st March 2024 were approved and authorized for issue by board of directors in their meeting held on 15th day of May, 2024"

1.1 BASIS OF PREPARATION

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time notified under the Companies (Accounting Standards) Rules, 2015. The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities and share based payments which have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time."

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years."

The company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in lacs except otherwise indicated.

Classification of Assets and Liabilities into current and non-current

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification.

As asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when :

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

1. Material Accounting Policies**Basis of Measurement**

The Financial Statements of the company are consistently prepared and presented under historical cost convention on an accrued basis in accordance with IND AS except for certain Financial Assets and Financial Liabilities that are measured at fair value.

The financial statements are presented in Indian Rupees ('INR'), which is the Company's functional and presentation currency and all amounts are rounded to the nearest Lacs (except otherwise indicated).

1. Property, plant and equipment

"(i) Property, plant and equipment situated in India comprising of Plant & Machinery are stated at fair Value and subsequently the company uses revaluation model for plant & machinery as per Ind AS-16

In respect of other assets, the company has elected to value the assets at historical cost and uses cost model as per Ind AS-16. The cost of Tangible assets comprises its purchase price, borrowing cost, any other cost directly attributable to bringing the assets into present location and condition necessary for it to be capable of operating in the manner intended by the management, initial estimation of any de - commissioning obligations and finance cost."

"(ii) Depreciation

Depreciation on Fixed Assets is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013."

Depreciation on Fixed Assets is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013. Property, Plant & Equipment which are added/disposed off during the year the depreciation is provided on pro rata basis with reference to month of addition/deletion.

The useful life of major components of Property, Plant and Equipment is as follows:-

Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to the Companies Act, 2013 (in years)
Buildings (Other than factory buildings)	60	60
Plant and Equipments (including Settop boxes)	15	15
Furniture and Fixtures	10	10
Office Equipments	5	5
Computer	3	3
Vehicles	8	8

The management has estimated the useful life of set top boxes forming part of Property Plant & Equipment and other class of PPE other than the life as per Schedule II of Companies Act as under:

Assets Category	Useful Life Estimated
Set top Boxes	5

(iii) Component Accounting

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

(iv) Expenditure during construction/erection period is included under Capital Work-in-Progress and is allocated to the respective fixed assets on completion of construction/ erection.

(v) Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in Statement of Profit and Loss in the year of occurrence.

(vi) The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

2. Intangible assets:

(i) Intangibles assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible Assets are stated at cost which includes any directly attributable expenditure on making the asset ready for its intended use. Intangible assets with finite useful lives are capitalized at cost and amortized on a straight-line basis over a period of 10 years.

"(ii) Software:- Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. Intangibles assets with indefinite useful lives (like goodwill, brands), if any are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite life is made on prospective basis."

3. Inventories:

a) Traded goods consist of Set up Boxes are valued at lower of cost (on a first in first out basis) and net realisable value.

4. Cash and cash equivalents:

a) Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short-term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.

b) Cash Flow Statement

Cash Flow are reported using indirect method, whereby profit for the year is adjusted for effects of transactions of 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.

c) Bank Balances Other than above

Dividend Escrow account balance, deposit with bank as margin money for guarantees issued by bank, deposits kept as security deposit for statutory authorities are accounted as bank balance other than cash and cash equivalent.

5. Financial instruments:

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognized as soon as the company becomes a contracting party to the financial instrument. In cases where trade date and settlement date do not coincide, for non-derivative financial instruments the settlement date is used for initial recognition or derecognition, while for derivatives the trade date is used. Financial instruments stated as financial assets or financial liabilities are generally not offset; they are only offset when a legal right to set-off exists at that time and settlement on a net basis is intended.

A. Financial assets:

Financial assets include trade receivable, cash and cash equivalents, equity / debt instruments held. Initially all financial assets are recognised at amortised cost or fair value through Other Comprehensive Income or fair value through Statement of Profit or Loss, depending on its business model for those financial assets and their contractual cash flow characteristics. Subsequently, based on initial recognition/ classification, where assets are measured at fair value, gain and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

(a) Trade receivables:

Trade receivables are recognised initially at fair value and subsequently measured at amortized cost less credit loss/impairment allowances.

Impairment is made on the expected credit loss model, which are the present value of the cash deficits over the expected life of receivables. The estimated impairment losses are recognised in the Statement of Profit and Loss. Subsequent changes in assessment of impairment are recognized in the Statement of Profit and Loss as changes in estimates.

The company makes provision for expected credit loss against trade receivables based on the simplified approach (i.e. the loss allowance is measured as the amount equal to lifetime expected credit losses).

(b) Loans & other financial assets

Loans and other financial assets are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and other financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

(c) Investment in equity shares:

Investment in equity securities are initially measured at fair value. Any subsequent fair value gain or loss for investments held for investment is recognized through Other Comprehensive Income. Any subsequent gain or loss for investment held for trading are recognized through Statement of Profit and Loss.

(d) Investment in associates, joint venture and subsidiaries:

The Company's investment in subsidiaries and associates, joint venture / LLP are carried at fair value and any appreciation or impairment is recognised in financial statement through OCI.

B. Financial liabilities:

Financial liabilities such as loans and borrowings and other payables are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual terms of the instrument. Financial liabilities other than fair valued through profit and loss are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss. The Company derecognizes a financial liability when its contractual obligations are settled or cancelled or expired.

Financial liabilities at fair value through profit or loss:

It includes financial liabilities held for trading and are designated such at initial recognition. Financial liabilities are held for trading if they are incurred for the purpose of repurchasing in near term and also include Derivatives that are not part of an effective hedge accounting in accordance with IND AS 109, classified as "held for trading" and carried at fair value through profit or loss. Financial liabilities at fair value through profit or loss are measured at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

Financial liabilities measured at amortised cost

Post recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

Loans and Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Trade and other payables:

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. Trade accounts payable and other non-derivative financial liabilities are in general measured at amortized cost using the effective interest method. Finance charges, including premiums payable on redemption or settlement, are periodically accrued using the effective interest method and increase the liabilities' carrying amounts unless they have already been settled in the period in which they were incurred.

(C) Impairment of non-financial assets:

At each reporting date, the company assesses whether there is any indication that a non-financial asset may be impaired. If any such indication exists, the recoverable amount of the non-financial asset is estimated in order to determine the extent of the impairment loss, if any. Recoverable amount is determined:

- In the case of an individual asset, at the higher of the Fair Value less cost to sell and the value in use: and
- In the case of cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of cash generating unit's fair value less cost to sell and the value in use.

Where it is not possible to estimate the recoverable amount of an individual non-financial asset, the company estimates the recoverable amount of the smallest cash generating unit to which the non-financial asset belongs. The recoverable amount is the higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. If the recoverable amount of a non-financial asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount of the non-financial asset or cash generating unit is reduced to its recoverable amount. Impairment losses are recognized immediately in the statement of Profit and Loss. Where an impairment loss subsequently reverses, the carrying amount of the non-financial asset or cash generating unit is increased to the revised estimate of its recoverable amount. However, this increased amount cannot exceed the carrying amount that would have been determined had no impairment loss been recognized for that non-financial asset or cash generating unit in prior periods. A reversal of an impairment loss is recognized immediately in the statement of Profit and Loss.

(D) Revenue recognition:

The company derives revenue from carriage fees, time and space selling, and income from LCO. In accordance with Ind AS 115, the company recognises revenue from services at a time when performance obligation is satisfied and upon transfer of control of promised services to customer in an amount that reflects the consideration the company expects to receive in exchange for their services. The company disaggregates the revenue based on nature of services/Geography.

(E) Employees Benefits:**(a) Short term employee Benefit:**

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, gratia are recognized during the period in which the employee renders related service.

(b) Defined Contribution Plan:

Contributions to the Employees' Provident Fund and Employee's State Insurance are recognized as Defined Contribution Plan and charged as expenses in the year in which the employees render the services.

(c) Defined Benefit Plan (Unfunded):

The Leave Encashment and Gratuity are defined benefit plans. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each balance sheet date, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability, are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not classified to the statement of profit and loss in subsequent periods. Past Service cost is recognised in the statement of profit

and loss in the period of plan amendment. Net Interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognises the following changes in the net defined benefit obligation under employee benefit expenses in the statement of profit and loss.

- Service costs comprising current service costs, gains and losses on curtailments and non-routine Settlements.
- Net interest income or expense.

(d) Long term Employee Benefit:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date.

(e) Termination benefits:

Termination benefits are recognised as an expense in the period in which they are incurred.

The Company shall recognize a liability and expense for termination benefits at the earlier of the following dates:

- (a) when the entity can no longer withdraw the offer of those benefits; and
- (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits.

(F) Borrowing costs:

(a) Borrowing costs that are specifically attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

(b) For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

(c) All other borrowing costs are recognised as expense in the period in which they are incurred.

(G) Leases:

In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable, Impairment loss, if any, is recognized in statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, the Company uses incremental borrowing rate.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments, the company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of

lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss. The Company has elected not to apply the requirements of IND AS 116 to short term leases of all assets that have a lease term of twelve month or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense over lease term. The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

(H) Taxes on income:

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred Tax

"Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority."

(I) Provisions, Contingent liabilities, Contingent assets and Commitments:

(a) General

The Company recognizes provisions for liabilities and probable losses that have been incurred when it has a present legal or constructive obligation as a result of past events and it is probable that the Company will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financing cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation:
- A present obligation arising from past events, when no reliable estimate is possible:
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

Contingent assets are not recognised but are disclosed in financial statement when an inflow of economic benefit is probable.

(b) Other Litigation claims:

Provision for litigation related obligation represents liabilities that are expected to materialize in respect of matters in appeal.

(c) Onerous contracts:

Provisions for onerous contracts are recorded in the statements of operations when it becomes known that the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received.

(J) Exceptional Items:

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

(K) Earnings per share:

Basic Earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of same is given to arrive at diluted earning per share.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder¹ and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

(L) Segment accounting:

The company's business falls within a primary business segment viz ." Satellite Channel and Cable TV Operator, which is the only segment".

(M) Fair value measurement:

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability.

Or

- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(N) Use of judgements, estimates and assumptions

The preparation of the company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

The following are the key assumptions concerning the future, and other other key sources of estimation uncertainty at the end of reporting period that may have significant risk of causing material adjustments to the carrying amounts of assets and liabilities with in :-

a) Useful life of property, plant and equipment and intangible assets: The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013, except for certain items of class of Property, Plant & Equipment where different useful life has been adopted. (Refer Note no.1 above) However, the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.

b) Lease: The Company evaluates if an arrangement qualify to be a lease as per the requirements of IND AS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercising whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally base on incremental borrowing rate.

c) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.

d) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.

e) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.

f) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.

g) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.

h) Contingencies: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

2. PROPERTY, PLANT AND EQUIPMENT

Particulars	TANGIBLE ASSETS								INTANGIBLE ASSETS				Total
	Land (Freehold)	Buildings	Plant & Machinery	Furniture & Fixtures	Electric Fittings/Appl.	Computers	Vehicles	Total Tangible	Trade Mark	Software	Video Right	Total Intangible	
Gross Carrying Value as on 01.04.2022	191.17	489.11	2,889.99	156.82	87.46	142.08	83.88	4,040.51	1.53	9.40	1.00	11.93	4,052.44
Addition	-	-	17.66	4.11	-	2.93	-	24.70	0.12	-	-	0.12	24.82
Deletions	-	-	0.87	-	-	-	-	0.87	-	-	-	-	0.87
Gross Carrying Value as on 31.03.2023	191.17	489.11	2,906.79	160.93	87.46	145.01	83.88	4,064.35	1.65	9.40	1.00	12.05	4,076.40
Accumulated Depreciation as on 01.04.2022	-	76.83	2,770.44	130.55	74.30	130.05	73.20	3,255.36	1.45	8.06	0.95	10.46	3,265.83
Depreciation for the period including change in fair value of Rs 5.14 lacs	-	7.72	21.93	6.83	2.79	3.95	1.94	45.17	0.01	0.07	-	0.08	45.24
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2023	-	84.56	2,792.37	137.38	77.09	134.00	75.14	3,300.53	1.46	8.14	0.95	10.54	3,311.07
Gross Carrying Value as on 01.04.2023	191.17	489.11	2,906.79	160.93	87.46	145.01	83.88	4,064.35	1.65	9.40	1.00	12.05	4,076.40
Addition	-	-	4.82	0.46	-	5.73	-	11.01	-	-	-	-	11.01
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2024	191.17	489.11	2,911.61	161.39	87.46	150.74	83.88	4,075.36	1.65	9.40	1.00	12.05	4,087.40
Accumulated Depreciation as on 01.04.2023	-	84.56	2,792.37	137.38	77.09	134.00	75.14	3,300.53	1.46	8.14	0.95	10.54	3,311.07
Depreciation for the period including change in fair value of Rs 19.10 lacs	-	7.72	24.14	6.99	2.79	4.50	1.94	48.09	0.02	0.07	-	0.09	48.18
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2024	-	92.28	2,816.51	144.37	79.88	138.50	77.08	3,348.61	1.48	8.21	0.95	10.63	3,359.25
Net Carrying Value as on 31.03.2023	191.17	404.55	114.42	23.55	10.38	11.01	8.75	763.82	0.19	1.26	0.05	1.50	765.33
Net Carrying Value as on 31.03.2024	191.17	396.82	95.10	17.02	7.59	12.25	6.81	726.75	0.17	1.19	0.05	1.41	728.16

Note:

- i) The company has fair valued certain class of property, plant & equipment comprising all categories of Plant & Machinery.
- ii) In respect of other class of property, plant & equipment (Other than (i) above), the company has elected to value at historical cost as per GAAP.
- iii) Aggregate value of fair value of plant & machinery as per valuer report of Mr. Anil Kumar Goyal Chartered Engineer as on 31.03.2024 is Rs 95.10 Lacs (P.Y. 114.42 Lacs)
- iv) The reconciliation of changes in fair value as at 31.03.2024 and 31.03.2023 as under:

(Amount in ₹ Lacs unless otherwise stated)

Particulars	31.03.2024	31.03.2023
Fair Value as at beginning of the year	114.42	119.56
Change in fair value during the year	(19.32)	(5.14)
Fair Value as at end of the year	95.10	114.42

(Amount in ₹ Lacs unless otherwise stated)

3. Non Current Investments		
Particulars	As at 31.03.2024	As at 31.03.2023
Investment in Equity Instruments of Subsidiaries measured at fair value through OCI		
Non Trade, unquoted and fully paid up		
Sea News Network Limited - 49,50,000 Equity Shares of Rs.10 each (2023-49,50,000)	10.89	7.92
Jain Telemedia Services Limited - 49,50,000 Equity Shares of Rs.10 each - (2023- 49,50,000)	-	-
Total (Equity Instruments)	10.89	7.92
Investment in Preference Shares of Subsidiaries measured at fair value through OCI		
Sea News Network Limited - 85,00,000 non-cumulative redeemable preference shares of Rs.10 each - (2023- 85,00,000)	18.70	13.60
Jain Telemedia Services Limited - 40,00,000 non-cumulative redeemable preference shares of Rs.10 each - (2023- 40,00,000)	-	-
Total (Preference Shares)	18.70	13.60
Total	29.59	21.52
LONG TERM INVESTMENTS-Other Companies measured at fair value through OCI (Non Trade, unquoted and fully paid up)		
Sea Print Media and Publication Limited - 1,60,000 Equity Shares of Rs.10 each - (2023- 1,60,000)	-	-
INVESTMENTS IN LLPs- Non Trade		
Long Term Capital in LLP - 51% (2023- 51%) Interest in Sea Vaishno Cable	-	-

Network LLP		
Total	-	-
TOTAL	29.59	21.52
Aggregate value of unquoted investment in subsidiary companies	2,240.00	2,240.00
Aggregate fair value of investment in subsidiary companies measured through OCI	29.59	21.52
Aggregate value of Long Term Investments in others	23.65	23.65
Aggregate fair value of Long Term Investments in others measured through OCI	-	-

Note: Investment in wholly owned subsidiary companies/ limited liability partnership firm are carried at Fair Value.

4. Other Non-current Assets

Particulars	As at	As at
	31.03.2024	31.03.2023
Capital Advances	150.44	304.16
Security Deposits	10.66	10.60
MAT Credit Entitlement	23.84	23.84
Advance Tax/tax deducted at source (net of provision)	26.74	28.19
Upfront amount deposited with Indian Bank against Settlement	-	73.50
Total	211.68	440.30

5. Inventories

Particulars	As at	As at
	31.03.2024	31.03.2023
Traded Goods (Valued at lower of cost and net realisable value)	4.32	0.51
Total	4.32	0.51

6. Trade Receivables

Particulars	As at	As at
	31.03.2024	31.03.2023
Unsecured - Considered Good	255.48	269.43
Total	255.48	269.43

Includes due from wholly owned subsidiary companies as under:

Year	Amount outstanding and due to			Maximum amount outstanding during the year	
	Jain Telemedia Services Limited	Sea News Network Limited	Net-	Jain Telemedia Services Limited	Sea News Network Limited
2024	4.47		0.52	35.99	7.79
2023	25.46		7.79	55.15	70.40

Notes:

The company has a large customer base and unrelated to each other. The company had been following up with all its debtors for recovery of outstanding demands. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss amount based on lifetime expected credit loss at each reporting date right from its initial recognition. The provision matrix at the end of each reporting date duly approved by the Board of Directors is as under :

Particulars	As at 31.03.2024	As at 31.03.2023
Trade Receivables	255.48	269.43
Treatment in Financial Statements	Nil	Nil

The expected credit loss has been recognised and measured by the company using information based on historical, Current conditions and events and also future conditions. In the opinion of the management, they will recover the debtors and therefore no expected credit loss allowance is made.

Movement in the expected credit loss allowance

	As at 31.03.2024	As at 31.03.2023
Balance at the beginning of the year	279.50	279.50
Add:		
Increase in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses charged to statement of profit & loss	-	-
Less : Written off as Bad Debt by reversing ECL	-	-
Balance at the end of the year	279.50	279.50

Ageing of Trade Receivable as at 31-03-2024 from the transaction date (Rs. in Lacs)

31st March, 2024	Outstanding for following periods from date of Transactions					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Trade Receivable - Billed						
Undisputed Trade receivables – considered good	122.39	19.22	12.97	6.69	94.21	255.48
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
	122.39	19.22	12.97	6.69	94.21	255.48
Disputed Trade receivables – considered good						
Disputed Trade Receivables – which have significant increase in credit risk						
Disputed Trade Receivables – credit impaired						
Total						
Less: Provision for Bad & Doubtful Debts						
Total Trade Receivable	122.39	19.22	12.97	6.69	94.21	255.48

Ageing of Trade Receivable as at 31-03-2023 from the transaction date (Rs. in Lacs)

31st March, 2023	Outstanding for following periods from date of Transactions					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables – considered good	142.10	7.19	12.79	15.21	92.14	269.43
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	142.10	7.19	12.79	15.21	92.14	269.43
Less: Provision for Bad & Doubtful Debts	-	-				-
Total Trade Receivable	142.10	7.19	12.79	15.21	92.14	269.43

7. Cash & Cash Equivalents

(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at	As at
	31.03.2024	31.03.2023
Balances with banks in current accounts	14.50	14.27
Cash on hand	0.79	0.31
Total	15.29	14.59

8. Other Current Assets

Particulars	As at	As at
	31.03.2024	31.03.2023
Advance against goods, services and others (unsecured considered good unless otherwise stated)		
Subsidiary Companies*	15.61	15.61
Others Advances	53.90	49.98
Prepaid Expenses	9.06	9.57
Balance with Government/Statutory Authorities	7.30	7.03
Total	85.87	82.19
*Includes advance to wholly owned subsidiary company as under:		
	As at	As at
	31.03.2024	31.03.2023
Jain Telemedia Services Limited	15.61	15.61
Total	15.61	15.61

9. EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares		Amount in Lacs	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Equity Shares of Rs. 10 each (P.Y. Rs 10 each)				
At the beginning of the period	17,000,000	17,000,000	1,700	1,700

Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	17,000,000	17,000,000	1,700	1,700
Grand Total	17,000,000	17,000,000	1,700	1,700

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares		Amount in Lacs	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Equity Shares of Rs. 10 each (P.Y. Rs 10 each)				
At the beginning of the period	12,020,000	12,020,000	1,202.00	1,202.00
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	12,020,000	12,020,000	1,202.00	1,202.00
Total	12,020,000	12,020,000	1,202.00	1,202.00

(c) Details of shareholders holding more than 5% shares in the company

Particulars	No. of Shares		Amount in Lacs	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
(i) Mr. Neeraj Jain	6,798,664	6,798,664	56.56	56.56
(ii) Amishaben Nitin Kumar Shah	2,098,220	2,098,220	17.46	17.46

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

9.1 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

9.2 The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date.

9.3 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Promoter name	As at 31.03.2024		As at March 31, 2023		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Neeraj Jain	6,798,664	56.56	6,798,664	56.56	-
Smt Sonal Jain	98,500	0.82	98,500	0.82	-
Mr. Akshay Kumar Jain	61,651	0.51	61,651	0.51	-
Mr. Pankaj Jain	46,000	0.38	46,000	0.38	-
Smt Chhaya Jain	26,000	0.22	26,000	0.22	-
Total	7,030,815	58.49	7,030,815	58.49	

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

Promoter name	As at 31.03.2023		As at March 31, 2022		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Neeraj Jain	6,798,664	56.56	6,798,664	56.56	-
Smt Sonal Jain	98,500	0.82	98,500	0.82	-
Mr. Akshay Kumar Jain	61,651	0.51	61,651	0.51	-
Mr. Pankaj Jain	46,000	0.38	46,000	0.38	-
Smt Chhaya Jain	26,000	0.22	26,000	0.22	-
Total	7,030,815	58.49	7,030,815	58.49	

10. Other Equity

(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
a. General Reserve		
Balance at the beginning of the year	90.00	90.00
Add: Transferred from Retained Earnings	-	-
Closing Balance	90.00	90.00
b. Securities Premium		
Balance at the beginning of the year	4,095.89	4,095.89
Additions during the year	-	-
Closing Balance	4,095.89	4,095.89
c. Retained Earnings		
Balance at the beginning of the year	(11,155.31)	(11,072.28)
Add: Additions during the year	3,026.58	(83.03)
Closing Balance	(8,128.73)	(11,155.31)
d. Other comprehensive income/(loss)		
Balance at the beginning of the year	(982.59)	(948.28)
Add: Additions during the year	8.07	(34.31)
Closing Balance	(974.52)	(982.59)
Total	(4,917.36)	(7,952.01)

Nature and purpose of each reserve with in equity

1. General Reserve

The reserve used to transfer profits from retained earnings for appropriation purposes. The amount is to be utilized in accordance with the provisions of Companies Act, 2013

2. Securities Premium

Securities Premium is created on premium received on issue of equity shares in the previous year on initial public offer. The amount is to be utilized in accordance with the provisions of Companies Act, 2013

3. Retained Earnings

These are the profits/ loss that company has earned till date less transfers to general reserve.

4. Other comprehensive Income (OCI)

This includes remeasurement loss/gain on defined benefit plans (net of taxes), fair value of investment that will not be reclassified to the statement of profit and loss.

11 Borrowings - Non Current

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Secured		
Term Loan from Bank*	646.45	5,651.82
Less: Current Maturities of Long Term Borrowings (Refer Note No. 13)	646.45	5,651.82
Unsecured		
From Directors & Relatives	751.33	-
From Subsidiaries	113.81	-
From Corporate	860.05	-
Total	1,725.19	-

* includes interest accrued & due of Rs.

- 697.36

11.1 The loan account of the company comprising of both term loan and working capital loan from Allahabad Bank (merged with Indian Bank) was declared as non performing asset in financial year prior to F.Y. 2023-24. As the company defaulted in repayment of principal and interest thereon as per terms and conditions of loan agreements. The company had in earlier years submitted proposal to the lender bank for one time settlement. The settlement proposal submitted by the company on 03.05.2023 was approved by said bank on 14.09.2023, in accordance to which the final consolidated liability of bank was settled at Rs 2600 lacs. The principal and interest outstanding towards said bank as at settlement date amounting to Rs 6026.01 lacs. Accordingly a sum of Rs 2600 lacs has been recorded as liability as at date of settlement and amount of Rs 647.05 lacs (net of Rs 1952.95 lacs paid from the date of settlement till 31.03.2024) has been classified as current maturities and grouped in short term borrowings.

The schedule of repayment as per one time settlement letter dated 14.09.2023 is as under:-

S.No.	Due date of payment as per one time settlement letter dated 14.09.2023	Amount to be paid in lacs	Amount paid in lacs	Remarks
1	Up till 31.03.2024	1,299.27	1,952.95	Company has prepaid the settled liability as per the schedule of the payment vide letter dated 14.09.2023
2	In the F.Y. 2024-25	1,300.73	647.05	Not yet due for payment and shown as current maturities in short term borrowings
	Total	2,600.00	2,600.00	

11.2 Nature of Security

Term Loan From Indian Bank (Erstwhile Allahabad bank)

1. Primary Security

Exclusive charge by way of hypothecation on fixed assets/project assets.

2. Collateral Security:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Residential Plot No.226, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

Residential Plot No.163, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

Residential Plot No.241, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

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

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

11.3 The securities offered to Allahabad Bank (since merged with Indian Bank) in earlier years are still been carried and would be released upon final payment of outstanding one time settlement amount which is not yet due as at balance sheet date.

11.4 The company has complied with the covenants of terms and conditions of one time settlement sanction letter dated 14.09.2023.

11.5 In view of final one time settlement of loan during the year under review, details of default of principal and interest as per earlier terms and conditions and terms of repayment in earlier years are not been given and has been fully disclosed in the financial statements as at 31.03.2023

12. Provision-Non Current

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Gratuity	35.63	31.49
Leave Encashment	3.44	3.65
Total	39.07	35.14

13 Borrowings – Current

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Secured		
Working Capital Loans From Indian Bank*	0.60	377.08
Working Capital Loan From Canara Bank	7.63	7.48
Unsecured		
From Directors & Relatives	-	118.60
From Subsidiaries	-	-
From Corporate and Others	-	321.42
Current Maturities of Long Term Borrowings **	646.45	5,651.82
Total	654.68	6,476.39
* includes interest accrued & due of Rs.	-	9.58

13.1 The loan account of the company comprising of both term loan and working capital loan from Allahabad Bank (merged with Indian Bank) was declared as non performing asset in financial year prior to F.Y. 2023-24. As the company defaulted in repayment of principle and interest thereon as per terms and conditions of loan agreements. The company had in earlier years submitted proposal to the lender bank for one time settlement. The settlement proposal submitted by the company on 03.05.2023 was approved by said bank on 14.09.2023, in accordance to which the final consolidated liability of bank was settled at Rs 2600 lacs. The principal and interest outstanding towards said bank as at settlement date amounting to Rs 6026.01 lacs. Accordingly a sum of Rs 2600 lacs has been recorded as liability as at date of settlement and amount of Rs 647.05 lacs (net of Rs 1952.95 lacs paid from the date of settlement till 31.03.2024) has been classified as current maturities and grouped in short term borrowings.

The schedule of repayment as per one time settlement letter dated 14.09.2023 is as under: -

S.No.	Due date of payment as per one time settlement letter dated 14.09.2023	Amount to be paid in lacs	Amount paid in lacs	Remarks
1	Up till 31.03.2024	1,299.27	1,952.95	Company has prepaid the settled liability as per the schedule of the payment vide letter dated 14.09.2023
2	In the F.Y. 2024-25	1,300.73	647.05	Not yet due for payment and shown as current maturities in short term borrowings
	Total	2,600.00	2,600.00	

13.2 Nature of Security

Term Loan From Indian Bank (Erstwhile Allahabad bank)

1. Primary Security

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.

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

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

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

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

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

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.

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Residential Plot No.241, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

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

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

13.3 The securities offered to Allahabad Bank (since merged with Indian Bank) in earlier years are still been carried and would be released upon final payment of outstanding one time settlement amount which is not yet due as at balance sheet date.

13.4 The company has complied with the covernants of terms and conditions of one time settlement sanction letter dated 14.09.2023.

13.5 In view of final one time settlement of loan during the year under review, details of default of principle and interest as per earlier terms and conditions and terms of repayment in earlier years are not been given and has been fully disclosed in the financial statements as at 31.03.2023

14. Trade payables

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Total outstanding dues of micro enterprises and small enterprises	1.54	-
Total outstanding dues of trade payables other than micro enterprises and small enterprises	972.00	973.34
Total	973.54	973.34

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified on the basis of information received from the suppliers regarding their status under the MSME Development Act, 2006. This information has been relied upon by the auditors.

Particulars	As at 31.03.2024	As at 31.03.2023
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;		
- Principal Amount	1.54	-
- Interest Due	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Mi-		

cro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payable as at 31.03.2024 from the date of transaction

31st March, 2024	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	1.54	-	-	-	1.54
- Others	131.84	10.65	2.58	34.68	179.74
Disputed Trade Payable					
-MSME	-	-	-	-	-
- Others	-	-	-	792.26	792.26
Total	133.38	10.65	2.58	826.94	973.54
Total Trade Payable	133.38	10.65	2.58	826.94	973.54

Ageing of Trade Payable as at 31.03.2023 from the date of transaction

31st March, 2023	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	-	-	-	-	-
- Others	137.71	12.29	16.72	14.36	181.08
Disputed Trade Payable					
-MSME	-	-	-	-	-
- Others	-	-	-	792.26	792.26
Total	137.71	12.29	16.72	806.63	973.34
Total Trade Payable	137.71	12.29	16.72	806.63	973.34

15. Other Current Financial Liabilities

(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Book Overdraft	45.92	15.87
Security Deposit Received	714.65	714.48
Due to Directors	15.40	4.34
Due to Employees	52.30	55.77
Total	828.26	790.46

16. Other Current Liabilities

(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Advance from Customers	146.05	17.17
Advance against immovable property	600.00	-
Statutory Dues Payable	78.32	50.57
Total	824.37	67.74

17. Short Term Provisions

(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Gratuity	0.47	0.50
Leave Encashment	0.16	0.29
Total	0.63	0.79

18. Revenue from Operations

(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March'2024	For the year ended 31 st March'2023
Sale of traded goods		
Income From sale of Settop Boxes	8.12	21.01
Sale of services		
Income from Operations LCO, Carriage fee and Time Space Selling	866.27	926.21
Income from Channel Operations	99.00	99.00
Total	973.39	1,046.21

The Disclosures as required by Ind-AS 115 are as under:

Particulars	For the year ended 31 st March'2024	For the year ended 31 st March'2023
The Company disaggregates revenue based on nature of service/geography as under :		
Revenue from Goods sold in India		
Income from Sale of Settop Boxes	8.12	21.01
Revenue from Services in India		
Income from Operations LCO, Carriage fee and Time space selling	866.27	926.21
Income from Channel Operations	99.00	99.00
	973.39	1,046.21

Reconciliation of Revenue

Particulars	For the year ended 31 st	For the year ended 31 st
	March'2024	March'2023
Gross value of contract price	973.39	1,046.21
Less : Rebate & Discount etc	-	-
Revenue from operations as recognised in financial statements	973.39	1,046.21

Reconciliation of Advance received from Customers- Current Liabilities	For the year ended 31 st	For the year ended 31 st
	March'2024	March'2023
Balance at the beginning of the year	17.17	27.18
Less : Revenue recognised out of balance of advance received from customer at beginning of the year	17.17	27.18
Add : Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year	146.05	17.17
Balance at the end of the year	146.05	17.17

The company have orders in hand as at 31st March 2024 for which performance obligation will be recognised as revenue during the next reporting year. The company have evaluated the position of orders in hand as on 31.03.2024 and do not expect any major/significant cancellation/reduction in order value as at the date of approval of the financial statements.

19. Other Income

(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Interest on Income Tax Refund	1.86	3.07
Liabilities no longer required written back	118.12	343.94
Rent Received	9.00	9.00
Gain on Foreign Exchange Fluctuation	4.01	-
Total	132.99	356.02

20. Purchase of Traded Goods

(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Purchases of Settop Boxes	14.02	21.73
Total	14.02	21.73

The company have orders in hand as at 31st March 2024 for which performance obligation will be recognized as revenue during the next reporting year. The company have evaluated the position of orders in hand as on 31.03.2024 and do not expect any major/significant cancellation/reduction in order value as at the date of approval of the financial statements.

21. Change in inventories of Traded Goods

(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Inventories at the beginning of year		
Traded Goods	0.51	2.88
	0.51	2.88
Less : Inventories at the end of year		
Traded Goods	4.32	0.51
	4.32	0.51
Change in Inventories of Traded Goods	(3.81)	2.37

22. Employee Benefit Expenses

(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Salaries , Wages, Allowances and Bonus	471.77	410.34
Contribution To Provident and Other Funds	50.49	43.80
Staff Welfare Expenses	8.06	6.52
Total	530.32	460.66

23. Finance Costs

(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Interest on		
Unsecured Loans from corporate	8.19	26.54
Secured Loans*	48.65	-
Others	1.03	0.52
Bank Charges	0.31	1.20
Total	58.18	28.26

* Includes Amount of Rs 48.05 Lacs paid as per one time settlement letter dated 14.09.2023

24. Depreciation

(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Depreciation	48.18	45.24
Total	48.18	45.24

25. Other Expenses

(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Short Term Lease Payments	12.00	12.00
Rates and Taxes	17.65	14.34
Pay Channels	513.47	520.34
News Expenses	1.32	2.55
Teleport Charges	72.38	70.88
Power, Fuel & Electricity	67.51	72.56
Website & Software Charges	21.88	18.00
Loss on Foreign Exchange Fluctuation	13.61	50.30
Repairs and Maintenance Plant & Machinery	5.39	4.76
Repairs and Maintenance Buildings	1.48	14.62
Repairs and Maintenance Others	1.87	5.78
Insurance	0.49	0.20
Sitting Fees	0.24	0.30
Travelling and Conveyance	46.55	40.94
Audit Fees	3.00	2.50
Legal & Professional Charges	33.61	26.61
Mobile & Telephone Expenses	10.58	10.34
Bad Debts & Advances Written Off	9.49	0.08
Advertisement and Publicity	6.11	4.16
Commission Expenses	0.96	3.09
Other Expenses	19.35	52.67
Total	858.93	927.00

26. Earning Per Share (EPS) (Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Basic and Diluted Earnings Per Share		
Profit/(Loss) (before exceptional item) as per statement of profit & loss (A) (in Rs)	(39,943,128)	(8,302,948)
No. of equity shares (B)	12,020,000	12,020,000
Basic Earning Per Share (before exceptional item) (Rs.) (A/B)	(3.32)	(0.69)
Diluted Earning Per Share (before exceptional item) (Rs.) (A/B)	(3.32)	(0.69)
Profit/(Loss) after tax (after exceptional item) as per statement of profit & loss (C) (in Rs)	302,658,297	(8,302,948)
No. of equity shares (D)	12,020,000	12,020,000
Basic Earning Per Share (after exceptional item) (Rs.) (C/D)	25.18	(0.69)
Diluted Earning Per Share (after exceptional item) (Rs.) (C/D)	25.18	(0.69)

27. Payment to Auditors (Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Audit Fee	3.00	2.50
Total	3.00	2.50

28. Exceptional Item:-

Exceptional item pertains to	31.03.2024 (In Lacs)	31.03.2023 (In Lacs)
De-recognition of term loan and working capital loan liability of Allahabad Bank pursuant to one time settlement with the said bank as at 14.09.2023	3426.01	Nil

28.1 The loan account of the company comprising of both term loan and working capital loan from Allahabad Bank (merged with

Indian Bank) was declared as non performing asset in financial year prior to F.Y. 2023-24. As the company defaulted in repayment of principal and interest thereon as per terms and conditions of loan agreements. The company had in earlier years submitted proposal to the lender bank for one time settlement. The settlement proposal submitted by the company on 03.05.2023 was approved by said bank on 14.09.2023, in accordance to which the final consolidated liability of bank was settled at Rs 2600 lacs. The principal and interest outstanding towards said bank as at settlement date amounting to Rs 6026.01 lacs, accordingly upon reinstating bank liability to Rs 2600 lacs as per settlement reached, balance amount of Rs 3426.01 lacs has been considered as derecognition of financial liability in accordance with Ind AS 109 and since the nature of transaction is of exceptional nature, the entire amount of Rs 3426.01 lacs has been grouped as exceptional item in statement of profit and loss.

Further to it till 31.03.2024 the company have repaid a sum of Rs 647.05 lacs to the bank towards the settled liability and the balance amount of Rs 1952.95 lacs has been shown as short term borrowing in note no. 13 to Standalone Balance Sheet.

29. Going Concern

As at 31.03.2024 the current liabilities of the company exceeds its current assets by Rs 2920.53 lacs and net worth of the company is negative by Rs 3715.36 lacs. During the year under review the company had been able to get its known liabilities settled which is also been mostly paid. The management of the company is of the opinion that now with practically very reduced liability of the banks, the business would expand and there seems no uncertainty which may cast significant doubt on the ability of the company to continue as a going concern. Accordingly the financial statements of the company for the F.Y. 31.03.2024 have been prepared on the going concern basis.

30. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided

for) (Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
A. Contingent Liabilities		
a) Claims against the company not acknowledge as debts (refer (i) below)	151.26	151.26
b) Undisputed Tax Liabilities in respect of interest on TDS (Refer (ii) below)	2.27	2.27
c) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii) below)	116.01	116.01
d) Income Tax A.Y. 2014-15	0.73	0.73
B. Commitments		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	Nil	Nil

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 Group Company M/s. Sea Print Media & Publication Ltd. and Sea News Network Ltd. before Tees hazari court of Delhi and proceedings are going on. The case is for bills pending for Rs.4.80 Lacs and interest Rs. 0.58 Lacs. 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.33.71 Lacs and Rs.112.17 Lacs respectively before TDSAT. The company has filed a counter claim due to default by Den Networks Limited in adhering to the terms of the MOU; there is no liability of the company as it has transferred all liabilities by a MOU to Sea News Network Limited, thus requiring no provision in this regard. At present both petitions are pending before an appellate authority TDSAT for passing of their order.

i. **Undisputed liabilities in arrears as at 31st March, 2024 for a period more than six months from the date they became payable are as under:-**

Name of the Statute	Nature of Dues	FY 2023-24	FY 2022-23	Period to which the amount relates
Income Tax Act	TDS	1.90	1.90	Prior Years
Income Tax Act	TDS	0.15	0.15	FY 2019-20
Income Tax Act	TDS	0.23	0.23	FY 2022-23
	TOTAL	2.27	2.27	

ii. **The disputed tax liabilities are as under:-**

Sl.	Description	Period to which relates	Amount 31.03.2024	Amount 31.03.2023
A	Entertainment Tax			
	Demand raised for Rs.116.01 Lacs	F Y 2013-14	116.01	116.01
		Total	116.01	116.01

**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. Company has filed an appeal before Allahabad High Court, Lucknow Bench in the month of April, 2017 for recalling the order of dismissal by the court.

31. Balances of trade receivable, trade payable, loan/advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade payable, loan/advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. the ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

32. Deferred Tax Assets have not been recognized since there is no virtual certainty that sufficient taxable profits will be available in future against which such deferred tax assets can be utilized.

33. Defined Benefit Plan- Gratuity

(1) Actuarial Assumptions

a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows:

	31/03/2024	31/03/2023
i) Discounting Rate	7.25	7.40
ii) Future salary Increase	5.50	5.50

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below:

	31/03/2024	31/03/2023
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability**	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
iii) Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

(2) Scale of Benefits

a)	Salary for calculation of gratuity	Last drawn qualifying salary.
b)	Vesting Period	5 years of service.
c)	Benefit on normal retirement	As per the provisions of payment of Gratuity Act 1972 as amended.
d)	Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based on service upto the date of exit.
e)	Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
f)	Limit	20.00 Lakhs.

(3) Plan Liability

The actuarial value of gratuity liability calculated on the above assumptions works out as under.

Date Ending	31/03/2024	31/03/2023
Present value of obligation as at the end of the period	36.10	32.00

(4) Service Cost

		31/03/2024	31/03/2023
a)	Current Service Cost	10.20	9.02
b)	Past Service Cost including curtailment Gains/Losses	-	-
c)	Gains or Losses on Non routine settlements	-	-
d)	Total Service Cost	10.20	9.02

(5) Net Interest Cost

		31/03/2024	31/03/2023
a)	Interest Cost on Defined Benefit Obligation	2.37	1.81
b)	Interest Income on Plan Assets	-	-
c)	Net Interest Cost (Income)	2.37	1.81

(6) Change in Benefit Obligation

		31/03/2024	31/03/2023
a)	Present value of obligation as at the beginning of the period	32.00	24.89
b)	Acquisition adjustment	-	--
c)	Interest Cost	2.37	1.81
d)	Service Cost	10.20	9.02
e)	Past Service Cost including curtailment Gains/Losses	-	-
f)	Benefits Paid	-	(3.06)
g)	Total Actuarial (Gain)/Loss on Obligation	(8.46)	(0.66)
h)	Present value of obligation as at the End of the period	36.10	32.00

(7) Bifurcation of Actuarial Gain/Loss on Obligation

		31/03/2024	31/03/2023
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.80	(0.65)
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	(9.26)	(0.01)

(8) Actuarial Gain/Loss on Plan Asset

		31/03/2024	31/03/2023
a)	Expected Interest Income	-	-
b)	Actual Income on Plan Asset	-	-
c)	Actuarial gain /(loss) for the year on Asset	-	-

(9) Balance Sheet and related analysis

		31/03/2024	31/03/2023
a)	Present Value of the obligation at end	36.10	32.00
b)	Fair value of plan assets	-	-
c)	Unfunded Liability/provision in Balance Sheet	(36.10)	(32.00)

(10) The amounts recognized in the income statement.

		31/03/2024	31/03/2023
a)	Total Service Cost	10.20	9.02
b)	Net Interest Cost	2.37	1.81
c)	Expense recognized in the Income Statement	12.56	10.83

(11) Other Comprehensive Income (OCI)

		31/03/2024	31/03/2023
a)	Net cumulative unrecognized actuarial gain/(loss) opening	0.00	0.00
b)	Actuarial gain / (loss) for the year on PBO	8.46	0.66
c)	Actuarial gain /(loss) for the year on Asset	0.00	0.00

d)	Unrecognized actuarial gain/(loss) at the end of the year	8.46	0.66
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(12) Change in plan assets : All figures given in the table below are as provided by the company

		31/03/2024	31/03/2023
a)	Fair value of plan assets at the beginning of the period	-	-
b)	Actual return on plan assets	-	-
c)	Employer contribution	-	-
d)	Benefits paid	-	-
e)	Fair value of plan assets at the end of the period	-	-

(13) Major categories of plan assets (as percentage of total plan assets) : All figures given in the table below are as provided by the company

		31/03/2024	31/03/2023
a)	Government of India Securities	-	-
b)	State Government securities	-	-
c)	High Quality Corporate Bonds	-	-
d)	Equity Shares of listed companies	-	-
e)	Property	-	-
f)	Funds Managed by Insurer	-	-
g)	Bank Balance	-	-
	Total	-	-

(14) Change in Net Defined Benefit Obligation

		31/03/2024	31/03/2023
a)	Net defined benefit liability at the start of the period	32.00	24.89
b)	Acquisition adjustment	-	-
c)	Total Service Cost	10.20	9.02
d)	Net Interest cost (Income)	2.37	1.81
e)	Re-measurements	(8.46)	(0.66)
f)	Contribution paid to the Fund	-	-

g)	Benefit paid directly by the enterprise		(3.06)
h)	Net defined benefit liability at the end of the period	36.10	32.00

(15) Bifurcation of PBO at the end of year in current and non current.

		31/03/2024	31/03/2023
a)	Current liability (Amount due within one year)	0.47	0.50
b)	Non-Current liability (Amount due over one year)	35.63	31.49
	Total PBO at the end of year	36.10	32.00

(16) Expected contribution for the next Annual reporting period

		31/03/2024	31/03/2023
a)	Service Cost	13.25	11.92
b)	Net Interest Cost	2.62	2.37
c)	Expected Expense for the next annual reporting period	15.87	14.29

(17) Sensitivity Analysis of the defined benefit obligation

a) Impact of the change in discount rate			
	Present Value of Obligation at the end of the period		36.10
a)	Impact due to increase of 0.50%		(2.73)
b)	Impact due to decrease of 0.50 %		3.05
b) Impact of the change in salary increase			
	Present Value of Obligation at the end of the period		36.10
a)	Impact due to increase of 0.50%		3.09
b)	Impact due to decrease of 0.50 %		(2.78)

(18) Maturity Profile of Defined Benefit Obligation

	Year	Amount in Rs.
a)	0 to 1 Year	0.47
b)	1 to 2 Year	1.08
c)	2 to 3 Year	0.88
d)	3 to 4 Year	0.82

e)	4 to 5 Year	0.72
f)	5 to 6 Year	1.41
g)	6 Year onwards	30.72

(19) Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of actuarial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

Provident Fund - The company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner Aga (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the the year ended 31.03.2024 amounted to Rs 38.53 Lacs (P.Y. Rs 28.22 Lacs)

34. Financial Instruments: Accounting classification, Fair value measurements

31st March,2024

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment in Subsidiary/LLP	21.52	-	8.07	29.59	-	-	8.07
Other Non Current Financial Assets	211.68	-	-	211.68	-	-	-
Trade Receivable	255.48	-	-	255.48	-	-	-
Cash and cash equivalents	15.29	-	-	15.29	-	-	-
	503.97	-	8.07	512.04	-	-	8.07

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Borrowings	2,379.87	-	-	2,379.87	-	-	-
Trade Payables	973.54	-	-	973.54	-	-	-
Other Financial Liabilities	828.26	-	-	828.26	-	-	-
	4,181.67	-	-	4,181.67	-	-	-

31st March,2023

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment in Subsidiary/ LLP	56.49	-	(34.97)	21.52	-	-	(34.97)
Other Non Current Financial Assets	440.30	-	-	440.30	-	-	-
Trade Receivable	269.43	-	-	269.43	-	-	-
Cash and cash equivalents	14.59	-	-	14.59	-	-	-
	780.80	-	-	745.83	-	-	(34.97)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	6,476.39	-	-	6,476.39	-	-	-
Trade Payables	973.34	-	-	973.34	-	-	-
Other Financial Liabil-	790.46	-	-	790.46	-	-	-

ities							
	8,240.20	-	-	8,240.20	-	-	-

35. Financial Risk Management

The company activities exposes it to variety at financial risk i.e. Credit Risk , Liquidity Risk , Capital Risk , Interest Rate Risk. These risks are managed by senior management of the company and is supervised by Board of Directors of the company , to minimise potential adverse effects on the financial performance of the company.

- i. **Credit Risk :** Credit risk is the risk i.e a customer or the counter party fails to pay to the company causing financial loss. The credit risk primarily arises from outstanding receivables from customer / franchises. The company has franchise arrangements whereby the business of the company is expanded through network of franchise dealers. The company has determined provision for Expected credit loss (ECL) based on expected credit loss model and the provision amount is adequate. The company is of the opinion that they will recover the debtors outstanding as at 31.03.2024
- ii. **Liquidty & Interest Risk :** The company got one time settlement sanctioned from Allahabad Bank for Rs 2600.00 lacs during the year and the company borrowed unsecured loans from director /shareholders and inter corporate loan and repaid Rs 1952.95 lacs to bank towards settlement liability. The unsecured loan taken are non interest being as the unsecured loan taken from inter corporate deposits/directors/shareholders and are non interest bearing, the company do not foresee any liquidity and interest risk in future.

The following table summarizes the liquidity position of the company :-

S.no	Particulars	As at 31.03.2024	As at 31.03.2023
i	Outstanding loan to Indian Bank- classified as current liability	647.05	6,028.89
ii	Working Capital Loan from Canara Bank	7.63	7.48
iii	Unsecured Loans	1,725.19	440.01
	Total	2,379.87	6,476.39
iii	Cash & cash equivalentents	15.29	14.59

- iii. **Capital Risk :** The company capital risk management objective is to ensure that all times its remains a going concern and safegurds the interest of the shareholders and other stakeholders. The company has negative net owned funds of Rs 3715.36 Lacs (P.Y. Rs 6750.01 Lacs) with Rs 2379.87 Lacs (P.Y. Rs 6476.39 Lacs) as financial debt. Now since the company has been able to settle its liabilities towards bank and has also repaid sizeable chunk before the end of the financial year, the company is quite hopeful that it would turn around in existing financial year and would safeguard the interest of all shareholders and stakeholders, accordingly the company do not foresee any type of capital risk in the future.
- iv.

Particulars	As at 31.03.2024	As at 31.03.2023
Net owned fund (B)	(3,715.36)	(6,750.01)
Gross Borrowing (A)	2,379.87	6,476.39
Gearing Ratio (B/A)	(1.56)	(1.04)

- v. **Market Risk:** The company looking into the uncertainties in the economic environment, management's impact assessment is subject to significant estimation uncertainties, and accordingly, the actual results in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- vi. **Foreign Currency Risk :** The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.

36 Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under:-

A.List of related parties and relationships

a.Subsidiaries

- 1.Sea News Network Limited
- 2.Jain Telemedia Services Limited

b. Key Management Personnel & Relatives

- | | |
|--|------------------------------|
| 1. Mr. Neeraj Jain | Chairman & Managing Director |
| 2. Mrs. Sonal Jain | Women Director |
| 3. Mr. Narendra Kumar Jain | Independent Director |
| 4. Mr. Rajeev Kumar Jain | Independent Director |
| 5. Mr. Tika Ram Sharma | Independent Director |
| 6. Ms. Snehal Agarwal (Resigned on 31.05.2023) | Company Secretary |
| 7. Ms. Karishma Jain (Appointed on 03.07.2023) | Company Secretary |
| 8. Mr. Anurag Jain (Appointed on 25.12.2023) | CFO |

Relatives of Key Management Personnel

- | | |
|---------------------|---------------------------------------|
| 1. Mr. Pankaj Jain | Brother of Neeraj Jain |
| 2. Mrs. Chhaya Jain | Spouse of Managing Director's Brother |

Enterprises over which Director / key management personnel and their relatives exercise significant influence

1. Sea Vaishno Cable Network LLP
2. Your Cable Broadband LLP
3. Jinvani Media Venture Limited
4. My Digital Network Limited
5. Sea Shoppers Private Limited
6. Sea Print Media and Publication Limited

B. Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosure' is given below :

(Amount in ₹ Lacs unless otherwise stated)

Description	Subsidiaries		Key Management personnel and their relatives		Enterprises controlled by key management personnel	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Loans Accepted						
Mr. Neeraj Jain			386.00	34.00		
Mr. Pankaj Jain			31.00			
Mrs. Chhaya Jain			41.58			
Mrs. Sonal Jain			271.96			
Sea News Network Limited	56.80					
Jain Telemedia Services Limited	57.00					
Loans Repaid						
Mr. Neeraj Jain			18.00	3.90		
Rendering of Services (Inclusive of Service Tax/GST)						
Sea News Network Limited	28.32	28.32				
Jain Telemedia Services Limited	88.50	88.50				
Rent Received (Inclusive of Service Tax/GST)						
Sea News Network Limited	3.54	3.54				
Jain Telemedia Services Limited	3.54	3.54				
Sea Print Media and Publication Limited					2.12	2.12
My Digital Network Limited					1.42	1.42
Rent Paid						
Mr. Neeraj Jain			6.00	6.00		
Mr. Pankaj Jain			6.00	6.00		
Salary Paid						
Karishma Jain			5.68			
Mrs.Snehal Agarwal			0.57	3.05		
Mr. Anurag Jain			1.84			
Mrs. Chhaya Jain			6.00	6.00		
Reimbursement of Expenses/Taxes (Net)						
Mr. Neeraj Jain			11.31	3.70		
Mr. Pankaj Jain				0.69		

Director Sitting Fees						
Narendra Kumar Jain			0.12	0.15		
Rajeev Kumar Jain			0.12	0.15		
Advance from Customers						
Sea Print Media and Publication Limited						
Outstanding balances at the year end						
Trade Receivables						
Sea News Network Limited	0.52	7.79				
Jain Telemedia Services Limited	4.47	25.46				
Sea Print Media and Publication Limited					1.06	0.81
My Digital Network Limited					20.96	20.00
Other Current Assets						
Jain Telemedia Services Limited	15.61	15.61				
Sea Print Media and Publication Limited						
Trade Payables						
Shradha Cable Operator						
Borrowings						
Mr. Neeraj Jain			406.55	38.55		
Mr. Pankaj Jain			31.24	0.24		
Mrs. Chhaya Jain			41.58			
Mrs. Sonal Jain			271.96			
Sea News Network Limited	56.80					
Jain Telemedia Services Limited	57.00					
Other Current Financial Liabilities						
Mr. Neeraj Jain Rent A/c			0.65	0.90		
Mr. Pankaj Jain Rent A/c			0.40	0.90		
Mr. Neeraj Jain (Reimbursement of Expenses/Taxes)			14.75	3.44		
Mr. Pankaj Jain (Reimbursement of Expenses/Taxes)			0.27	0.27		
Mr. Narendra Kumar Jain			0.08	0.10		
Mr. Rajeev Kumar Jain			0.08	0.10		
Mr. Anurag Jain			0.57			
Ms. Karishma Jain Salary A/c			0.67			
Ms. Snehal Agarwal Salary A/c				0.17		
Mrs. Chhaya Jain			0.51	0.50		

37. Additional regulatory information

No.	Ratios	Numerator	Denominator	Mar-24	Mar-23	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.11:1	0.04:1	175.00	Due to decrease in Current Liabilities
2	Debt-Equity Ratio (in times)	Debts Consists of long borrowings and lease liabilities (except short term borrowing)	Total Equity	-0.46:1	-	-	-
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	-5.04:1	-0.34:1	1,382.35	Due to increase in profit for the year
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	14.46%	-0.31%	(4,764.51)	Due to increase in profit for the year
5	Inventory Turnover Ratio (in times)	Revenue from Operations	Average Inventory	100.78:1	154.48 : 1	(34.76)	Due to increase in Inventory
6	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	3.71:1	3.07:1	20.85	
7	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	0.36:1	0.38 : 1	(5.26)	
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	-0.33:1	-0.13:1	153.85	Due to increase in Average Working Capital
9	Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	310.93%	-7.94%	(4,017.90)	Due to increase in profit for the year
10	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	9.18%	-0.81%	(1,231.96)	Due to increase in profit for the year
11	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	

38. The Company is engaged in single product i.e. Broadcasting and Multi System Operators and activities of Cable Operator. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment

Information about Geographical areas

The following information discloses revenue from customers based on geographical areas.

Revenue on product group wise (Ind AS 108, Para 32) and as per geographical area (Ind AS 108, Para 33(a))

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Broadcasting and Multi System Operators and activities of Cable Operator in India	973.39	1,046.21
Total	973.39	1,046.21

None of the non-current assets are located outside India.

None of the customers of the company individually account for 10% or more sale.

39. OTHER STATUTORY INFORMATION

- i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company do not have any transactions with companies struck off.
- iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii) The Company have not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the
- viii) The Company has not been declared a wilful defaulter by any bank or financial institution or government authorities during the year
- ix) During the year there is no scheme or arrangement approved by the competent authority in terms of section 230 to 237 of Companies Act, 2013.
- x) The Company has no borrowings above 5 crore from banks or financial institutions on the basis of security of current assets.

40. Audit Trail:

The company has used an accounting software for maintaining its books of accounts for the financial year ended 31.03.2024, which has a feature of recording audit trail (Edit log) facility and the same has been operating for all relevant transactions recorded in the software except that no report was generated for audit trail at database level. Although the accounting software has inherent limitations, there were no instances of the audit trail feature being tempered.

41. Previous years figures have been regrouped, rearranged or reclassified, wherever necessary to confirm the current year's classification.

As per our report of even date attached

For Doogar & Associates

For and on behalf of the Board of Directors

**Chartered Accountants
Firm Reg. No.000561N**

**CA. Udit Bansal
Partner
Membership No. 401642**

**Neeraj Jain
Director
DIN -00576497**

**Sonal Jain
Director
DIN-00509807**

Place : Agra

**Karishma Jain
Company Secretary
M.No. 46124**

**Anurag Jain
CFO
M.No. 415577**

Date :15th May, 2024

Independent Auditor's Report

To the Members of Sea Tv Network Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Sea Tv Network Limited** ("the Holding Company") its subsidiaries as per Annexure-1 (collectively referred to as "the Group") , comprising of the Consolidated Balance Sheet as at 31st March, 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows, for the year then ended and Notes to Consolidated Financial Statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and accounting principles generally accepted in India of the consolidated state of affairs of the Group as at 31st March, 2024, of its consolidated profit (including other comprehensive income), consolidated changes in equity and consolidated cash flows and for the year then ended.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements Section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained along with the consideration of audited financial statements referred to in "Other Matters" is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Emphasis of Matter

We draw attention to note no. 31 of accompanying Consolidated Financial Statements which states as under:-

The loan account of the company being term loan & working capital loan from Allahabad Bank (now merged with Indian Bank w.e.f. 01.04.2020) was declared as non- performing asset by the bank, as the company defaulted in repayment of principal & interest thereon. Further the Settlement proposal submitted by the company to Indian Bank on 03.05.2023 was approved by the bank on 14.09.2023 whereby the one time settlement amount is sanctioned of Rs. 2600 lacs. The amount has to be paid within 360 days of accepting the settlement letter with certain terms and conditions.

Further the amount outstanding as at 14.09.2023 in different term loans and working capital loan (including interest accrued and due up till the date of NPA) is Rs.6026.01 lacs. After considering settled amount of Rs. 2600 lacs, amount of Rs. 3426.01 lacs in respect to principal and interest is credited to Statement of Profit & Loss under the head exceptional item in accordance with Ind AS 109 derecognition of a financial liability.

Our opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, in addition to the matter described in basis for qualified opinion section of our report. We have determined following key audit matters to be communicated in our report:

Management assessment of appropriateness of Going Concern assumptions (as described in Note 32 of the Consolidated Ind AS Financial Statements)

Key Audit Matters	How the key audit matter was addressed
<p><u>1. The Company has current liabilities of Rs 3695.33 Lacs and current assets of Rs 488.15 Lacs as at March 31, 2024</u></p> <p>Current liabilities exceed current assets as at the year end, Given the nature of its business i.e. leading to significant stability of cash flows and profitability.</p> <p>Management has made an assessment of the Company's ability to continue as a Going Concern as required by Ind AS 1 Presentation of Financial Statements considering all the available information and has concluded that the going concern basis of accounting is appropriate.</p> <p>Going Concern assessment has been identified as a key audit matter considering the significant judgements and estimates involved in the assessment and its dependence upon management's ability to carry out the existing business.</p>	<p><u>Our audit procedures, included the following:</u></p> <p>Obtaining an understanding of the process which includes approval of annual business plan, raising short term borrowings and review of MIS; and testing the internal controls associated with the management's assessment of Going Concern assumption.</p> <p>Discussing with management and assessing the assumptions, judgements and estimates used in developing business plan and cash flow projections having regards to past performance and current emerging business trends affecting the business and industry.</p> <p>Assessing the company ability to generate cash flows and access to capital.</p> <p>Assessing the adequacy of the disclosures in the Consolidated Ind AS financial statements.</p>

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, Management and Board of Directors of the Companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Statement by Management and Board of Directors.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to

modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the financial statements, of which we are the independent auditors. For the other entities included in the financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements and other financial information in respect of 2 subsidiary companies, included in the statement, whose financial statements includes total assets of Rs 422.35 lacs as at 31st March 2024, total revenue (including other income) of Rs. 365.44 lacs and net cash flows of Rs 16.23 lacs for the year ended 31st March 2024, as considered in the Consolidated Financial Statements. These financial statements of 2 subsidiary companies are unaudited and the certified financial statements have been furnished to us by the management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary companies and our report in terms of Section 143(3) of the Act, in so far as it relates to the aforesaid subsidiaries are based solely on the certified financial statements as provided by the management.

Our Opinion on the Consolidated Financial Statements and our report on Other Legal and Regulating Requirements below is not modified in respect of the above matter with respect to our reliance on the work done and the certified financial statements as provided by the management.

Report on Other Legal and Regulatory Requirements

1. As required by clause (xxi) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of the certified financial statements as provided by the management report and the other financial information of the subsidiary companies, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" we report that there are no qualifications or adverse remarks reported in the certified financial statements provided by the management of such subsidiary companies.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the certified financial statements as provided by the management on the separate financial statements of the subsidiaries referred to in the Other Matters section Reported above, to the extent applicable that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
- e) On the basis of the written representations received from the Directors of the holding Company and its subsidiary company and taken on record by the Board of Directors of the Holding Company and its subsidiary company respectively, and the report of the statutory auditor of its subsidiary company, covered under the Act, none of the directors of the Group companies are disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies covered under the Act, and the operating effectiveness of such controls, refer to our separate report in ‘Annexure A’ wherein we have expressed an unmodified opinion;
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the ‘Other matter’ paragraph:
- i. The Consolidated Financial Statements discloses impact of pending litigations on the consolidated financial position of the Group. (Refer note no 33 to the Consolidated Financial Statements).
 - ii. The Holding Company and its subsidiary companies did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2024;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies covered under the Act, during the year ended 31st March 2024;
- iv. a) The respective managements of the Holding Company whose financial statements have been audited under the Act have represented to us and its subsidiary companies, incorporated in India for which certified financial statements has been provided by the management has represented that, to the best of their knowledge and belief , no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies, to or in any person(s) or entity(ies), including foreign entities (‘the intermediaries’), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiary companies (‘the Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b) The respective managements of the Holding Company whose financial statements have been audited under the Act have represented to us and its subsidiary companies, incorporated in India for which certified financial statements has been provided by the management has represented that, to the best of their knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies, from any person(s) or entity(ies), including foreign entities (‘the Funding Parties’), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiary companies, shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed by us and on the basis of certified financial statements as provided by the management in respect to 2 subsidiaries, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under subclauses (a) and (b) above contain any material misstatement.

v. No dividend has been declared or paid by the company.

vi. Based on our examination, which included test checks, and based on the other auditor's reports of its subsidiary company incorporated in India whose financial statements have been audited under the Act, the Parent Company and its subsidiary company incorporated in India have used accounting software(s) for maintaining their respective books of account for the financial year ended March 31, 2024, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s), except that no evidence was provided to verify audit trail at database level

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software(s), we did not come across any instance of the audit trail feature being tempered with. However due to the inherent limitation of the accounting software, we are unable to comment whether there were any instances of the audit trail feature been tempered during the audit period (refer note 43 of the consolidated financial statements).

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

3. As required by section 197(16) of the Act based on our audit, we report that the Holding Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. Further, we report that subsidiaries incorporated in India whose financial statements have been certified by the management has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable for such subsidiaries.

For Doogar & Associates
Chartered Accountants
Firm's Registration Number: 000561N

CA. Udit Bansal
Partner
Membership number: 401642
UDIN: 24401642BKDANU1409

Place: Agra
Date: May 15, 2024

Annexure – A to Independent Auditors’ Report

(Referred to the paragraph 2 (f) under “Report on other Legal and Regulatory Requirements” section of our report to the Members of Sea Tv Network Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of Sea Tv Network Limited (“the Holding Company”) as of and for the year ended March 31, 2024, we have also audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies (the Holding Company and its subsidiaries together referred to as “the Group”), which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting of the company.

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company’s assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal financial Controls over financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Holding Company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to financial statements of 2 subsidiary Companies which are incorporated in India, is based solely on the reports of the other auditors.

For Doogar & Associates

Chartered Accountants

Firm's Registration Number: 000561N

CA. Udit Bansal

Partner

Membership number: 401642

UDIN: 24401642BKDANU1409

Place: Agra

Date: May 15, 2024

Annexure I: to the Independent Auditors' Report

31st March, 2024 on the Consolidated Financial Statements:

S. No.	Name of Company	Relationship
1.	Jain Telemedia Services Limited	Subsidiary
2.	Sea News Network Limited	Subsidiary

SEA TV NETWORK LIMITED
Regd. Office: 148, Manas Nagar, Shahganj, Agra – 282010
CIN:L92132UP2004PLC028650

Website: www.seatvnetwork.com, Email: admin@seatvnetwork.com
Consolidated Balance Sheet as at 31st March 2024

(Amount in ₹ Lacs unless otherwise stated)

	Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
	ASSETS			
1	Non Current Assets			
	Property, Plant and Equipment	2	812.63	870.71
	Other Intangible Assets	2	7.75	9.65
	Financial Assets			
	i) Investments	3	-	-
	Other Non-current Assets	4	252.23	481.05
	Total Non Current Assets		1,072.61	1,361.41
2	Current Assets			
	Inventories	5	4.32	0.51
	Financial Assets			
	i) Trade Receivables	6	301.51	296.68
	ii) Cash and Cash Equivalents	7	31.52	24.81
	iii) Loans	8	39.24	38.50
	Other Current Assets	9	111.56	119.53
	Total Current Assets		488.15	480.03
	TOTAL ASSETS		1,560.76	1,841.43
	EQUITY AND LIABILITIES			
	Equity			
	Equity Share Capital	10	1,202.00	1,202.00
	Other Equity	11	(5,205.34)	(8,248.54)
	Total Equity		(4,003.34)	(7,046.54)
	Liabilities			
1	Non Current Liabilities			
	Financial liabilities			
	i) Borrowings	12	1,611.39	-
	Other Financial Liabilities	13	204.10	182.19
	Provisions	14	47.55	42.39
	Deferred Tax Liabilities (Net)	15	5.74	6.46
	Total Non Current Liabilities		1,868.78	231.05
2	Current Liabilities			
	Financial liabilities			
	i) Borrowings	16	956.26	6,671.39
	ii) Trade Payables	17		
	(a) total outstanding dues of micro enterprises and small enterprises		7.51	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,021.80	1,090.96
	iii) Other Financial Liabilities	18	870.36	822.71
	Other Current Liabilities	19	837.37	68.96
	Provisions	20	2.03	2.90
	Total Current Liabilities		3,695.33	8,656.92
	TOTAL EQUITY & LIABILITIES		1,560.76	1,841.43



Basis of preparation, measurement and Material Accounting Policies	1.1		
Notes to Consolidated Financial Statements	1-45		

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal

Partner

Membership No. 401642

Neeraj Jain

Director

DIN -00576497

Sonal Jain

Director

DIN-00509807

Place : Agra

Date :15th May, 2024

Karishma Jain

Company Secretary

M.No. 46124

Anurag Jain

CFO

M.No. 415577

SEA TV NETWORK LIMITED

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

CIN:L92132UP2004PLC028650

Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com

Consolidated Statement of Profit & Loss for the year ended 31st March 2024

(Amount in ₹ Lacs unless otherwise stated)

Particulars		Note No.	For the year ended 31st March'2024	For the year ended 31st March'2023
I	REVENUE			
	Revenue from Operations	21	1,194.16	1,170.02
	Other Income	22	172.66	350.38
	TOTAL REVENUE		1,366.82	1,520.40
II	EXPENSES			
	Purchase of Stock in Trade	23	14.02	21.73
	Change in inventories of Stock in Trade	24	(3.81)	2.37
	Employee Benefits Expense	25	663.17	574.07
	Finance Costs	26	61.92	35.04
	Depreciation & Amortization Expense	27	71.27	67.11
	Other Expenses	28	945.46	995.28
	TOTAL EXPENSES		1,752.03	1,695.61
III	Profit/(Loss) Before Exceptional Item and Tax		(385.21)	(175.21)
IV	Exceptional Item (Refer Note No. 31)		3,426.01	-
V	Profit/(Loss) Before Tax		3,040.80	(175.21)
VI	Tax Expense			
	Current Tax			
	Tax adjustment for earlier years (net)		-	-
	Deferred Tax		-	-
VII	Profit/(Loss) For The Year		3,040.80	(175.21)
VIII	Other Comprehensive Income/(Loss)			
	Items that will not be reclassified to profit or loss			
	Fair Value of Investment		-	-
	Tax Impact on above			
	Remeasurement of the defined benefit plans		0.66	1.46
	Tax Impact on above		-	-
	Total Comprehensive Income/(Loss)		0.66	1.46
IX	Total Comprehensive Income/(Loss) For The Year		3,041.47	(173.75)
X	Earning Per Equity Share			
	(Nominal value of shares 31st March'2024 - Rs 10, 31st March'2023- Rs 10)	29		
	Basic before exceptional item (in Rs.)		(3.20)	(1.46)
	Diluted before exceptional item (in Rs.)		(3.20)	(1.46)
	Basic after exceptional item (in Rs.)		25.30	(1.46)
	Diluted after exceptional item (in Rs.)		25.30	(1.46)
X	Earning Per Equity Share			
	(Nominal value of shares 31st March'2024 - Rs 10, 31st March'2023- Rs 10)	29		
	Basic before exceptional item (in Rs.)		(3.20)	(1.46)
	Diluted before exceptional item (in Rs.)		(3.20)	(1.46)
	Basic after exceptional item (in Rs.)		25.30	(1.46)
	Basis of preparation, measurement and Material Accounting Policies	1.1		
	Notes to Consolidated Financial Statements	1-45		

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal

Partner

Membership No. 401642

Neeraj Jain

Director

DIN -00576497

Sonal Jain

Director

DIN-00509807

Place : Agra

Date :15th May, 2024

Karishma Jain

Company Secretary

M.No. 46124

Anurag Jain

CFO

M.No. 415577

SEA TV NETWORK LIMITED

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

CIN:L92132UP2004PLC028650

Website: www.seatvnetwork.com, Email:admin@seatvnetwork.com

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024

(Amount in ₹ Lacs unless otherwise stated)

Particulars		For the year ended 31st March'2024	For the year ended 31st March'2023
(A)	Cash flow from Operating Activities:		
	Net Profit before taxation, and exceptional item	(385.21)	(175.21)
	Adjustment for Non-cash Items		
	Depreciation	71.27	67.11
	Interest and Finance Charges	61.92	35.04
	Interest Income	(2.00)	(3.44)
	Ind AS Adjustment due to Employee Benefit Expenses	0.66	1.46
	Operating Profit before Working Capital Changes	(253.36)	(75.04)
	Decrease/(Increase) in Inventories	(3.81)	2.37
	Decrease/(Increase) in Trade Receivables	(4.83)	54.37
	Decrease/(Increase) in Non Current Assets	228.81	37.56
	Decrease/(Increase) in Other Current Assets	7.23	74.81
	Increase/(Decrease) in Trade Payables	(61.66)	73.34
	Increase/(Decrease) in Non Current Liabilities	22.92	10.68
	Increase/(Decrease) in Other Current Liabilities	816.06	(299.67)
	Increase/(Decrease) in Provisions	4.29	8.42
	Cash Generated from Operations	755.65	(113.17)
	Taxes Paid	-	-
	Net Cash from Operating Activities	755.65	(113.17)
(B)	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipment	(11.29)	(25.80)
	Interest Received during the year	2.00	3.44
	Net Cash used in Investing Activities	(9.29)	(22.36)
(C)	Cash flow from Financing Activities :		
	Interest Paid	(61.92)	(35.04)
	Proceeds/(Repayment) of Short Term Borrowings	(1,654.10)	146.01
	Proceeds/(Repayment) of Long Term Borrowings	976.37	-
	Net Cash(used in)/from Financing Activities	(739.65)	110.96
	Net (Decrease)/Increase in Cash and Cash Equivalents	6.71	(24.57)
	Opening Balance of Cash and Cash Equivalents	24.81	49.38
	Closing Balance of Cash and Cash Equivalents	31.52	24.81

Notes

a)

COMPONENTS AND RECONCILIATION STATEMENT OF CASH AND BANK BALANCES	As at 31.03.2024	As at 31.03.2023
Balances with banks in current accounts	21.64	22.02
Cash on hand	9.88	2.79
Cash and cash equivalents at the end of the year as per above	31.52	24.81
Cash and bank balance as per balance sheet (refer note 7)	31.52	24.81

b) DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31st March, 2024	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term secured borrowings from Indian Bank	377.08	(376.48)	-	0.60
Short term secured borrowings from Canara Bank	7.48	0.15	-	7.63
Short term Unsecured borrowings from Directors & Relatives	174.17	617.59	-	791.75
Short term Unsecured borrowings from Corporates and Others	460.84	660.36	-	1,121.21
Current Maturities of Long Term Borrowings	5,651.82	(1,579.35)	(3,426.01)	646.45
Total	6,671.39	(677.73)	(3,426.01)	2,567.64

31st March, 2023	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term secured borrowings from Indian Bank	441.98	(64.90)	-	377.08
Short term secured borrowings from Canara Bank	7.08	0.40	-	7.48
Short term Unsecured borrowings from Directors & Relatives	9.52	164.65	-	174.17
Short term Unsecured borrowings from Corporates and Others	120.11	340.73	-	460.84
Current Maturities of Long Term Borrowings	6,035.83	(384.01)	-	5,651.82
Total	6,614.52	56.87	-	6,671.39

- c) The Cash Flow Statement has been prepared under the Indirect Method as set out in Indian Accounting Standard (Ind AS-7) Statement Of Cash Flows

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal

Partner

Membership No. 401642

Neeraj Jain

Director

DIN -00576497

Sonal Jain

Director

DIN-00509807

Place : Agra

Date :15th May, 2024

Karishma Jain

Company Secretary

M.No. 46124

Anurag Jain

CFO

M.No. 415577

SEA TV NETWORK LIMITED
Regd. Office: 148, Manas Nagar,
Shahganj, Agra - 282 010
CIN:L92132UP2004PLC028650

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31st MARCH'2024

(Amount in ₹ Lacs unless otherwise stated)

A. Equity Share Capital	Number	Amount (In Lacs)
Equity Shares of Rs 10 per share issued, subscribed and fully paid up		
As at 1st April 2022	12,020,000	1,202.00
Changes in Equity share capital due to prior period errors	-	-
Changes in Equity share capital during the year	-	-
As at 31st March 2023	12,020,000	1,202.00
As at 1st April 2023	12,020,000	1,202.00
Changes in Equity share capital due to prior period errors	-	-
Changes in Equity share capital during the year	-	-
As at 31st March 2024	12,020,000	1,202.00

B Other Equity

Particulars	Reserves and surplus			Other Comprehensive Income/ (loss)			Total Other Equity
	Securities Premium Reserve	General Reserve	Retained Earnings	Fair Value of Investment	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income/ (loss)	
Balance as at 01.04.2022	4,095.89	90.00	(12,320.75)	-	64.35	64.35	(8,070.51)
Adjustments related to Subsidiaries of Previous year	-	-	(4.27)	-	-	-	(4.27)
Profit/(Loss) for the year	-	-	(175.21)	-	1.46	1.46	(173.75)
Balance as at 31.03.2023	4,095.89	90.00	(12,500.23)	-	65.80	65.80	(8,248.54)
Balance as at 01.04.2023	4,095.89	90.00	(12,500.23)	-	65.80	65.80	(8,248.54)
Adjustments related to Subsidiaries of Previous year	-	-	1.73	-	-	-	1.73
Profit/(Loss) for the year	-	-	3,040.80	-	0.66	0.66	3,041.47
Balance as at 31.03.2024	4,095.89	90.00	(9,457.70)	-	66.47	66.47	(5,205.34)

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

For and on behalf of the Board of Directors

CA. Udit Bansal

Partner

Membership No. 401642

Neeraj Jain

Director

DIN -00576497

Sonal Jain

Director

DIN-00509807

Place : Agra

Date :15th May, 2024

Karishma Jain

Company Secretary

M.No. 46124

Anurag Jain

CFO

M.No. 415577

SEA TV NETWORK LIMITED

1. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

CORPORATE AND GENERAL INFORMATION

"Sea TV Network Limited ("the Company") and its subsidiaries ("Collectively referred to as Group") are mainly into the business of Broadcasting and Multi System Operators and activities of Cable Operator operating in State of Uttar Pradesh. The equity shares of the Company are listed at Bombay Stock Exchange (BSE). The registered office of Company is Situated at 148, Manas Nagar, Shahganj, Agra - 282010.

The Consolidated financial statements of the company for the year ended 31st March 2024 were approved and authorized for issue by board of directors in their meeting held on 15th day of May, 2024

1.1 BASIS OF PREPARATION

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time notified under the Companies (Accounting Standards) Rules, 2015. The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities and share based payments which have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time."

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years."

The company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in lacs except otherwise indicated.

Classification of Assets and Liabilities into current and non-current

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification.

As asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

1. Material Accounting Policies

"(i) Basis of Consolidation

The consolidated financial statements relate to Sea Tv Network Limited ('the Company') and its subsidiary companies ("Collectively referred to as the Group"). The consolidated financial statements have been prepared on the following basis:

- (a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of

assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

(b) Profits or losses resulting from intra-group transactions that are recognized in assets, such as inventory and property, plant & equipment, are eliminated in full.

(c) Where the cost of the investment is higher/ lower than the share of equity in the subsidiary at the time of acquisition, the resulting difference is disclosed as goodwill/capital reserve in the investment schedule. The said Goodwill is not amortized, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for in the consolidated statement of profit and loss.

(d) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.

(f) Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

(g) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

The list of subsidiary companies which are included in the consolidation and the Company's holding therein are as under:

Name of Subsidiary (% of Share Holding)	Year Ended March, 31 2024	Year Ended March, 31 2023
1. Jain Telemedia Services Limited	100	100
2. Sea News Network Limited	100	100

1. Property, plant and equipment

"(i) Property, plant and equipment situated in India comprising of Plant & Machinery are stated at fair Value and subsequently the company uses revaluation model for plant & machinery as per Ind AS-16

In respect of other assets, the company has elected to value the assets at historical cost and uses cost model as per Ind AS-16. The cost of Tangible assets comprises its purchase price, borrowing cost, any other cost directly attributable to bringing the assets into present location and condition necessary for it to be capable of operating in the manner intended by the management, initial estimation of any de - commissioning obligations and finance cost."

"(ii) Depreciation

Depreciation on Fixed Assets is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013."

Depreciation on Fixed Asses is provided on Straight Line Method over their useful lives and in the manner specified in Schedule II of the Companies Act,2013. Property, Plant & Equipment which are added/disposed off during the year the depreciation is provided on pro rata basis with reference to month of addition/deletion.

The useful life of major components of Property, Plant and Equipment is as follows: -

Assets Category

Assets Category	Estimated useful life (in years)	Estimated useful life as per schedule II to the
Buildings (Other than factory buildings)	60	60
Plant and Equipments (including Set top boxes)	15	15
Furniture and Fixtures	10	10
Office Equipments	5	5
Computer	3	3
Vehicles	8	8

The management has estimated the useful life of set top boxes forming part of Property Pla Equipment and other class of PPE other than the life as per Schedule II of Companies Act a

Description

Set top Boxes

5 years

"(iii) Component Accounting

(iv) Expenditure during construction/erection period is included under Capital Work-in-Progress and is allocated to the respective fixed assets on completion of construction/ erection.

(v) Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in Statement of Profit and Loss in the year of occurrence.

(vi) The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

2. Intangible assets:

(i) Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible Assets are stated at cost which includes any directly attributable expenditure on making the asset ready for its intended use. Intangible assets with finite useful lives are capitalized at cost and amortized on a straight-line basis over a period of 10 years.

"(ii) Software: - Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

3. Inventories:

a) Traded goods consist of Set up Boxes are valued at lower of cost (on a first in first out basis) and net realisable value.

4. Cash and cash equivalents:

a) **Cash and cash equivalents are financial assets.** Cash and cash equivalents consist of cash and short-term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.

b) Cash Flow Statement

Cash Flow are reported using indirect method, whereby profit for the year is adjusted for effects of transactions of 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.

c) Bank Balances Other than above

Dividend Escrow account balance, deposit with bank as margin money for guarantees issued by bank, deposits kept as security deposit for statutory authorities are accounted as bank balance other than cash and cash equivalent.

5. Financial instruments:

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognized as soon as the company becomes a contracting party to the financial instrument. In cases where trade date and settlement date do not coincide, for non-derivative financial instruments the settlement date is used for initial recognition or derecognition, while for derivatives the trade date is used. Financial instruments stated as financial assets or financial liabilities are generally not offset; they are only offset when a legal right to set-off exists at that time and settlement on a net basis is intended.

A. Financial assets:

Financial assets include trade receivable, cash and cash equivalents, equity / debt instruments held. Initially all financial assets are recognised at amortized cost or fair value through Other Comprehensive Income or fair value through Statement of Profit or Loss, depending on its business model for those financial assets and their contractual cash flow characteristics. Subsequently, based on initial recognition/ classification, where assets are measured at fair value, gain and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

(a) Trade receivables:

Trade receivables are recognised initially at fair value and subsequently measured at amortized cost less credit loss/impairment allowances

Impairment is made on the expected credit loss model, which are the present value of the cash deficits over the expected life of receivables. The estimated impairment losses are recognised in the Statement of Profit and Loss. Subsequent changes in assessment of impairment are recognized in the Statement of Profit and Loss as changes in estimates.

The company makes provision for expected credit loss against trade receivables based on the simplified approach (i.e. the loss allowance is measured as the amount equal to lifetime expected credit losses).

(b) Loans & other financial assets

Loans and other financial assets are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and other financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

(c) Investment in equity shares:

Investment in equity securities are initially measured at fair value. Any subsequent fair value gain or loss for investments held for investment is recognized through Other Comprehensive Income. Any subsequent gain or loss for investment held for trading are recognized through Statement of Profit and Loss.

(d) Investment in associates, joint venture and subsidiaries:

The Company's investment in subsidiaries and associates, joint venture / LLP are carried at fair value and any appreciation or impairment is recognised in financial statement through OCI.

B. Financial liabilities:

Financial liabilities such as loans and borrowings and other payables are recognized initially on the trade date, which is the date that the Company becomes a party to the contractual terms of the instrument. Financial liabilities other than fair valued through profit and loss are recognized initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss. The Company derecognizes a financial liability when its contractual obligations are settled or cancelled or expired.

Financial liabilities at fair value through profit or loss:

It includes financial liabilities held for trading and are designated such at initial recognition. Financial liabilities are held for trading if they are incurred for the purpose of repurchasing in near term and also include Derivatives that are not part of an effective hedge accounting in accordance with IND AS 109, classified as "held for trading" and carried at fair value through profit or loss. Financial liabilities at fair value through profit or loss are measured at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

Financial liabilities measured at amortised cost

Post recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

Loans and Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Trade and other payables:

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. Trade accounts payable and other non-derivative financial liabilities are in general measured at amortized cost using the effective interest method. Finance charges, including premiums payable on redemption or settlement, are periodically accrued using the effective interest method and increase the liabilities' carrying amounts unless they have already been settled in the period in which they were incurred.

(C) Impairment of non-financial assets:

At each reporting date, the company assesses whether there is any indication that a non-financial asset may be impaired. If any such indication exists, the recoverable amount of the non-financial asset is estimated in order to determine the extent of the impairment loss, if any. Recoverable amount is determined:

- In the case of an individual asset, at the higher of the Fair Value less cost to sell and the value in use: and
- In the case of cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of cash generating unit's fair value less cost to sell and the value in use.

Where it is not possible to estimate the recoverable amount of an individual non-financial asset, the company estimates the recoverable amount of the smallest cash generating unit to which the non-financial asset belongs. The recoverable amount is the higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. If the recoverable amount of a non-financial asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount of the non-financial asset or cash generating unit is reduced to its recoverable amount. Impairment losses are recognized immediately in the statement of Profit and Loss. Where an impairment loss subsequently reverses, the carrying amount of the non-financial asset or cash generating unit is increased to the revised estimate of its recoverable amount. However, this increased amount cannot exceed the carrying amount that would have been determined had no impairment loss been recognized for that non-financial asset or cash generating unit in prior periods. A

reversal of an impairment loss is recognized immediately in the statement of Profit and Loss.

(D) Revenue recognition:

The company derives revenue from carriage fees, time and space selling, and income from LCO. In accordance with Ind AS 115, the company recognises revenue from services at a time when performance obligation is satisfied and upon transfer of control of promised services to customer in an amount that reflects the consideration the company expects to receive in exchange for their services. The company disaggregates the revenue based on nature of services/Geography.

(E) Employees Benefits:

(a) Short term employee Benefit:

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized during the period in which the employee renders related service.

(b) Defined Contribution Plan:

Contributions to the Employees' Provident Fund and Employee's State Insurance are recognized as Defined Contribution Plan and charged as expenses in the year in which the employees render the services.

(c) Defined Benefit Plan (Unfunded):

The Leave Encashment and Gratuity are defined benefit plans. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each balance sheet date, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability, are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not classified to the statement of profit and loss in subsequent periods. Past Service cost is recognised in the statement of profit and loss in the period of plan amendment. Net Interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognises the following changes in the net defined benefit obligation under employee benefit expenses in the statement of profit and loss.

- Service costs comprising current service costs, gains and losses on curtailments and non-routine Settlements.
- Net interest income or expense.

(d) Long term Employee Benefit:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

(e) Termination benefits:

Termination benefits are recognised as an expense in the period in which they are incurred.

The Company shall recognize a liability and expense for termination benefits at the earlier of the following dates:

- (a) when the entity can no longer withdraw the offer of those benefits; and
- (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefit

(F) Borrowing costs:

(a) Borrowing costs that are specifically attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

(b) For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period.

(c) All other borrowing costs are recognised as expense in the period in which they are incurred.

(G) Leases:

In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment loss, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable, Impairment loss, if any, is recognized in statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, the Company uses incremental borrowing rate.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the

carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised-in-substance fixed lease payments, the company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to

zero and there is further reduction in measurement of lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of IND AS 116 to short term leases of all assets that have a lease term of twelve month or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense over lease term.

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

(H) Taxes on income:

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred Tax

"Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority."

(I) Provisions, Contingent liabilities, Contingent assets and Commitments:

(a) General

The Company recognizes provisions for liabilities and probable losses that have been incurred when it has a present legal or constructive obligation as a result of past events and it is probable that the Company will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a financing cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation
- A present obligation arising from past events, when no reliable estimate is possible:
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

Contingent assets are not recognized but are disclosed in financial statement when an inflow of economic benefit is probable.

(b) Other Litigation claims:

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

(c) Onerous contracts:

Provisions for onerous contracts are recorded in the statements of operations when it becomes known that the unavoidable costs of

meeting the obligations under the contract exceed the economic benefits expected to be received.

(J) Exceptional Items:

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the company is such that its disclosure improves the understanding of the performance of the company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

(K) Earnings per share:

Basic Earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of same is given to arrive at diluted earning per share.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

(L) Segment accounting:

The company's business falls within a primary business segment viz." Satellite Channel and Cable TV Operator, which is the only segment".

(M) Fair value measurement:

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability.

Or

- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes in to account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(N) Use of judgements, estimates and assumptions

The preparation of the company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of reporting period that may have significant risk of causing material adjustments to the carrying amounts of assets and liabilities with in :-

a) Useful life of property, plant and equipment and intangible assets: The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013, except for certain items of class of Property, Plant & Equipment where different useful life has been adopted. (Refer Note no.1 above) However, the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.

b) Lease: The Company evaluates if an arrangement qualify to be a lease as per the requirements of IND AS 116. Identification of a lease requires significant judgement. The company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the company is reasonably certain not to exercise that option. In exercising whether the company is reasonably certain to exercise an option to extend a lease or to exercise an option to terminate the lease, it considers all relevant facts and circumstances that create an economic incentive for the company to exercise the option to extend the lease or to exercise the option to terminate the lease. The company revises lease term, if there is change in non-cancellable period of lease. The discount rate used is generally base on incremental borrowing rate.

c)Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.

d) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.

e) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.

f) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.

g) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.

h) Contingencies: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

2. PROPERTY, PLANT AND EQUIPMENT

Particulars	TANGIBLE ASSETS								INTANGIBLE ASSETS				Total
	Land (Freehold)	Buildings	Plant & Machinery	Furniture & Fixtures	Electric Fittings/Appl.	Computers	Vehicles	Total Tangible	Trade Mark	Software	Video Right	Total Intangible	
Gross Carrying Value as on 01.04.2022	191.17	564.31	3,188.18	181.54	87.46	170.01	152.02	4,534.69	1.53	9.40	30.53	41.45	4,576.14
Addition	-	-	19.23	4.11	-	3.21	-	26.55	0.12	-	-	0.12	26.67
Deletions	-	-	0.87	-	-	-	-	0.87	-	-	-	-	0.87
Gross Carrying Value as on 31.03.2023	191.17	564.31	3,206.54	185.65	87.46	173.22	152.02	4,560.37	1.65	9.40	30.53	41.57	4,601.94
Accumulated Depreciation as on 01.04.2022	-	90.72	3,026.56	151.56	74.30	156.28	125.24	3,624.67	1.45	8.06	20.29	29.80	3,654.47
Depreciation for the period including change in fair value of Rs 5.14 lacs	-	8.89	32.36	6.95	2.79	4.96	9.06	65.00	0.01	0.07	2.04	2.12	67.11
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2023	-	99.61	3,058.92	158.51	77.09	161.24	134.30	3,689.67	1.46	8.14	22.33	31.92	3,721.58
Gross Carrying Value as on 01.04.2023	191.17	564.31	3,206.54	185.65	87.46	173.22	152.02	4,560.37	1.65	9.40	30.53	41.57	4,601.94
Addition	-	-	4.82	0.46	-	6.01	-	11.29	-	-	-	-	11.29
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2024	191.17	564.31	3,211.36	186.11	87.46	179.23	152.02	4,571.66	1.65	9.40	30.53	41.57	4,613.23
Accumulated Depreciation as on 01.04.2023	-	99.61	3,058.92	158.51	77.09	161.24	134.30	3,689.67	1.46	8.14	22.33	31.92	3,721.58
Depreciation for the period including change in fair value of Rs 19.10 lacs	-	8.89	37.51	7.11	2.79	5.22	7.84	69.36	0.02	0.07	1.81	1.91	71.27
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2024	-	108.50	3,096.43	165.62	79.88	166.46	142.14	3,759.03	1.48	8.21	24.14	33.82	3,792.85
Net Carrying Value as on 31.03.2023	191.17	464.70	147.62	27.14	10.38	11.98	17.72	870.71	0.19	1.26	8.20	9.65	880.36
Net Carrying Value as on 31.03.2024	191.17	455.81	114.93	20.49	7.59	12.77	9.88	812.63	0.17	1.19	6.39	7.75	820.38

Note:

- i) The company has fair valued certain class of property, plant & equipment comprising all categories of Plant & Machinery.
- ii) In respect of other class of property, plant & equipment (Other than (i) above), the company has elected to value at historical cost as per GAAP.
- iii) Aggregate value of fair value of plant & machinery as per valuer report of Mr. Anil Kumar Goyal Chartered Engineer as on 31.03.2024 is Rs 95.10 Lacs (P.Y. 114.42 Lacs)

(Amount in ₹ Lacs unless otherwise stated)

Particulars	31.03.2024	31.03.2023
Fair Value as at beginning of the year	114.42	119.56
Change in fair value during the year	(19.32)	(5.14)
Fair Value as at end of the year	95.10	114.42

(Amount in ₹ Lacs unless otherwise stated)

3. Non Current Investments		
Particulars	As at	As at
	31.03.2024	31.03.2023
LONG TERM INVESTMENTS-Other Companies measured at fair value through OCI (Non Trade, unquoted and fully paid up)		
Sea Print Media and Publication Limited - 1,60,000 Equity Shares of Rs.10 each - (2023- 1,60,000)		
INVESTMENTS IN LLPs- Non Trade	-	-
Long Term Capital in LLP - 51% (2023- 51%) Interest in Sea Vaishno Cable Network LLP		
Aggregate value of Long Term Investments in others	23.65	23.65
Aggregate fair value of Long Term Investments in others measured through OCI	-	-
Total Non- Current Investment	-	-

4. Other Non-current Assets

Particulars	As at	As at
	31.03.2024	31.03.2023
Capital Advances	183.44	337.16
Security Deposits	10.71	10.65
MAT Credit Entitlement	28.93	28.93
Advance Tax/tax deducted at source (net of provision)	29.15	30.81
Upfront amount deposited with Indian Bank against Settlement	-	73.50
Total	252.23	481.05

5. Inventories

Particulars		
	As at 31.03.2024	As at 31.03.2023
Traded Goods (Valued at lower of cost and net realisable value)	4.32	0.51
Total	4.32	0.51

6. Trade Receivables

Particulars		
	As at 31.03.2024	As at 31.03.2023
Unsecured - Considered Good	301.51	296.68
Total	301.51	296.68

Notes:

The company has a large customer base and unrelated to each other. The company had been following up with all its debtors for recovery of outstanding demands. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss amount based on lifetime expected credit loss at each reporting date right from its initial recognition. The provision matrix at the end of each reporting date duly approved by the Board of Directors is as under :

Particulars	As at 31.03.2024	As at 31.03.2023
Trade Receivables	301.51	296.68
Treatment in Financial Statements	Nil	Nil

The expected credit loss has been recognised and measured by the company using information based on historical, Current conditions and events and also future conditions.

Movement in the expected credit loss allowance		
	As at 31.03.2024	As at 31.03.2023
Balance at the beginning of the year	279.50	279.50
Add:		
Increase in the expected credit loss allowance on trade receivables calculated at lifetime expected credit losses charged to statement of profit & loss	-	-
Less : Written off as Bad Debt by reversing ECL	-	-
Balance at the end of the year	279.50	279.50

Ageing of Trade Receivable as at 31-03-2024 from the transaction date
(Rs. in Lacs)

31st March, 2024	Outstanding for following periods from date of Transactions					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables – considered good	147.99	20.58	23.97	8.64	100.33	301.51
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	147.99	20.58	23.97	8.64	100.33	301.51
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	147.99	20.58	23.97	8.64	100.33	301.51
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	-
Add: Trade Receivable - unbilled	-	-	-	-	-	-
Total Trade Receivable	142.10	7.19	12.79	15.21	92.14	269.43

Ageing of Trade Receivable as at 31-03-2023 from the transaction date
(Rs. in Lacs)

31st March, 2023	Outstanding for following periods from date of Transactions					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables – considered good	124.56	12.14	15.01	25.22	119.75	296.68
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	124.56	12.14	15.01	25.22	119.75	296.68
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	-
Add: Trade Receivable - unbilled	-	-	-	-	-	-
Total Trade Receivable	124.56	12.14	15.01	25.22	119.75	296.68

7. Cash & Cash Equivalents
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Balances with banks in current accounts	21.64	22.02
Cash on hand	9.88	2.79
Total	31.52	24.81

8. Loan-Current- (Unsecured - Considered Good)
(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Inter Corporate Loan	38.25	32.74
Staff Advance	1.00	5.76
Total	39.24	38.50

9. Other Current Assets

Particulars		
	As at 31.03.2024	As at 31.03.2023
Advance against goods, services and others (unsecured considered good unless otherwise stated)		
Others Advances	71.93	76.92
Prepaid Expenses	9.50	10.05
Balance with Government/Statutory Authorities	30.13	32.56
Total	111.56	119.53

10. EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares		Amount in Lacs unless otherwise stated	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Equity Shares of Rs. 10 each (P.Y. Rs 10 each)				
At the beginning of the period	17,000,000	17,000,000	1,700	1,700
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	17,000,000	17,000,000	1,700	1,700
Grand Total	17,000,000	17,000,000	1,700	1,700

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares		Amount in Lacs unless otherwise stated	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Equity Shares of Rs. 10 each (P.Y. Rs 10 each)				
At the beginning of the period	12,020,000	12,020,000	1,202.00	1,202.00
Add: Additions during the period	-	-	-	-
Less: Reduction during the period	-	-	-	-
At the end of the period	12,020,000	12,020,000	1,202.00	1,202.00
Total	12,020,000	12,020,000	1,202.00	1,202.00

(c) Details of shareholders holding more than 5% shares in the company

Particulars	No. of Shares		Percentage	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
(i) Mr. Neeraj Jain	6,798,664	6,798,664	56.56	56.56
(ii) Amishaben Nitin Kumar Shah	2,098,220	2,098,220	17.46	17.46

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

10.1 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

10.2 The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date.

10.3 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

Promoter name	As at 31.03.2023		As at March 31, 2022		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Neeraj Jain	6,798,664	56.56	6,798,664	56.56	-
Smt Sonal Jain	98,500	0.82	98,500	0.82	-
Mr. Akshay Kumar Jain	61,651	0.51	61,651	0.51	-
Mr. Pankaj Jain	46,000	0.38	46,000	0.38	-
Smt Chhaya Jain	26,000	0.22	26,000	0.22	-
Total	7,030,815	58.49	7,030,815	58.49	

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

Promoter name	As at 31.03.2023		As at March 31, 2022		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Mr. Neeraj Jain	6,798,664	56.56	6,798,664	56.56	-
Smt Sonal Jain	98,500	0.82	98,500	0.82	-
Mr. Akshay Kumar Jain	61,651	0.51	61,651	0.51	-
Mr. Pankaj Jain	46,000	0.38	46,000	0.38	-
Smt Chhaya Jain	26,000	0.22	26,000	0.22	-
Total	7,030,815	58.49	7,030,815	58.49	

11. Other Equity

(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
a. General Reserve		
Balance at the beginning of the year	90.00	90.00
Add: Transferred from Retained Earnings	-	-
Closing Balance	90.00	90.00
b. Securities Premium		
Balance at the beginning of the year	4,095.89	4,095.89
Additions during the year	-	-
Closing Balance	4,095.89	4,095.89
c. Retained Earnings		
Balance at the beginning of the year	(12,500.23)	(12,320.75)
Add: Adjustments related to Subsidiaries of Previous year	1.73	(4.27)
Add: Additions during the year	3,040.80	(175.21)
Closing Balance	(9,457.70)	(12,500.23)
d. Other comprehensive income/(loss)		
Balance at the beginning of the year	65.80	64.35
Add: Additions during the year	0.66	1.46
Closing Balance	66.47	65.80
Total	(5,205.34)	(8,248.54)

Nature and purpose of each reserve with in equity

1. General Reserve

The reserve used to transfer profits from retained earnings for appropriation purposes. The amount is to be utilized in accordance with the provisions of Companies Act, 2013

2. Securities Premium

Securities Premium is created on premium received on issue of equity shares in the previous year on initial public offer. The amount is to be utilized in accordance with the provisions of Companies Act, 2013

3. Retained Earnings

These are the profits/ loss that company has earned till date less transfers to general reserve.

4. Other comprehensive Income (OCI)

This includes remeasurement loss/gain on defined benefit plans (net of taxes), fair value of investment that will not be reclassified to the statement of profit and loss.

12 Borrowings - Non Current

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Secured		
Term Loan from Bank*	646.45	5,651.82
Less: Current Maturities of Long Term Borrowings (Refer Note No. 13)	(646.45)	(5,651.82)
Unsecured		
From Directors & Relatives	751.33	-
From Corporate	860.05	-
Total	1,611.39	-

* includes interest accrued & due of Rs.

- 697.36

12.1 The loan account of the company comprising of both term loan and working capital loan from Allahabad Bank (merged with Indian Bank) was declared as non performing asset in financial year prior to F.Y. 2023-24. As the company defaulted in repayment of principal and interest thereon as per terms and conditions of loan agreements. The company had in earlier years submitted proposal to the lender bank for one time settlement. The settlement proposal submitted by the company on 03.05.2023 was approved by said bank on 14.09.2023, in accordance to which the final consolidated liability of bank was settled at Rs 2600 lacs. The principal and interest outstanding towards said bank as at settlement date amounting to Rs 6026.01 lacs. Accordingly a sum of Rs 2600 lacs has been recorded as liability as at date of settlement and amount of Rs 647.05 lacs (net of Rs 1952.95 lacs paid from the date of settlement till 31.03.2024) has been classified as current maturities and grouped in short term borrowings.

The schedule of repayment as per one time settlement letter dated 14.09.2023 is as under:-

S.No.	Due date of payment as per one time settlement letter dated 14.09.2023	Amount to be paid in lacs	Amount paid in lacs	Remarks
1	Up till 31.03.2024	1,299.27	1,952.95	Company has prepaid the settled liability as per the schedule of the payment vide letter dated 14.09.2023
2	In the F.Y. 2024-25	1,300.73	647.05	Not yet due for payment and shown as current maturities in short term borrowings
	Total	2,600.00	2,600.00	

12.2 Nature of Security

Term Loan From Indian Bank (Erstwhile Allahabad bank)

1. Primary Security

Exclusive charge by way of hypothecation on fixed assets/project assets.

2. Collateral Security:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Residential Plot No.226, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

Residential Plot No.163, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

Residential Plot No.241, Pushpanjali Orchids (Pushpanjali Kings Street), Mauza Rajrai, Agra Owner-Sea Tv Network Limited

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

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

- 12.3 The securities offered to Allahabad Bank (since merged with Indian Bank) in earlier years are still been carried and would be released upon final payment of outstanding one time settlement amount which is not yet due as at balance sheet date.
- 12.4 The company has complied with the covenants of terms and conditions of one time settlement sanction letter dated 14.09.2023.
- 12.5 11.5 In view of final one time settlement of loan during the year under review, details of default of principal and interest as per earlier terms and conditions and terms of repayment in earlier years are not been given and has been fully disclosed in the financial statements as at 31.03.2023

13 Other Financial Liabilities - Non Current

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Other Liabilities	204.10	182.19
Total	204.10	182.19

14. Provision-Non Current

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Gratuity	43.49	37.95
Leave Encashment	4.06	4.44
Total	47.55	42.39

15. Deferred Tax Liabilities (net) ed)

(Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Deferred Tax liability		
Property Plant & Equipments	5.74	6.46
Total	5.74	6.46
Deferred Tax (Assets)		
Provision for retirement benefits	-	-
Net Deferred asset on account of IND AS Adjustment	-	-
Total	-	-
Net Deferred Tax Liability	5.74	6.46

16 Borrowings – Current (Amount in ₹ Lacs unless otherwise stated)

Particulars		
	As at 31.03.2024	As at 31.03.2023
Secured		
Working Capital Loans From Indian Bank*	0.60	377.08
Working Capital Loan From Canara Bank	7.63	7.48
Unsecured		
From Directors & Relatives	40.42	174.17
From Corporate and Others	261.15	460.84
Current Maturities of Long Term Borrowings **	646.45	5,651.82
Total	956.26	6,671.39
* includes interest accrued & due of Rs.	-	9.58

16.1 The loan account of the company comprising of both term loan and working capital loan from Allahabad Bank (merged with Indian Bank) was declared as non performing asset in financial year prior to F.Y. 2023-24. As the company defaulted in repayment of principle and interest thereon as per terms and conditions of loan agreements. The company had in earlier years submitted proposal to the lender bank for one time settlement. The settlement proposal submitted by the company on 03.05.2023 was approved by said bank on 14.09.2023, in accordance to which the final consolidated liability of bank was settled at Rs 2600 lacs. The principal and interest outstanding towards said bank as at settlement date amounting to Rs 6026.01 lacs. Accordingly a sum of Rs 2600 lacs has been recorded as liability as at date of settlement and amount of Rs 647.05 lacs (net of Rs 1952.95 lacs paid from the date of settlement till 31.03.2024) has been classified as current maturities and grouped in short term borrowings.

The schedule of repayment as per one time settlement letter dated 14.09.2023 is as under: -

S.No.	Due date of payment as per one time settlement letter dated 14.09.2023	Amount to be paid in lacs	Amount paid in lacs	Remarks
1	Up till 31.03.2024	1,299.27	1,952.95	Company has prepaid the settled liability as per the schedule of the payment vide letter dated 14.09.2023
2	In the F.Y. 2024-25	1,300.73	647.05	Not yet due for payment and shown as current maturities in short term borrowings
	Total	2,600.00	2,600.00	

16.2 Nature of Security

Working Capital Loan

1. Primary Security

Exclusive charge by way of hypothecation on fixed assets/project assets.

2. Collateral Security:

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

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

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

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

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

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

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

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

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.

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

16.3 The securities offered to Allahabad Bank (since merged with Indian Bank) in earlier years are still been carried and would be released upon final payment of outstanding one time settlement amount which is not yet due as at balance sheet date.

16.4 The company has complied with the covornants of terms and conditions of one time settlement sanction letter dated 14.09.2023.

16.5 In view of final one time settlement of loan during the year under review, details of default of principle and interest as per earlier terms and conditions and terms of repayment in earlier years are not been given and has been fully disclosed in the financial statements as at 31.03.2023

17. Trade payables (Amount in ₹ Lacs unless otherwise stated)

Particulars	(Amount in ₹ Lacs unless otherwise stated)	
	As at 31.03.2024	As at 31.03.2023
Total outstanding dues of micro enterprises and small enterprises	7.51	-
Total outstanding dues of trade payables other than micro enterprises and small enterprises	1,021.80	1,090.96
Total	1,029.30	1,090.96

The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified on the basis of information received from the suppliers regarding their status under the MSME Development Act, 2006. This information has been relied upon by the auditors.

Particulars	As at 31.03.2024	As at 31.03.2023
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;		
- Principal Amount	7.51	-
- Interest Due	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each		

accounting year; and		-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payable as at 31.03.2024 from the date of transaction

31st March, 2024	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	6.69	0.20	0.50	0.13	7.51
- Others	135.88	10.76	2.58	80.31	229.53
Disputed Trade Payable					
-MSME	-	-	-	-	-
- Others	-	-	-	792.26	792.26
Total	142.56	10.96	3.08	872.70	1,029.30
Add: Accrued Expenses					
Total Trade Payable	142.56	10.96	3.08	872.70	1,029.30

Ageing of Trade Payable as at 31.03.2023 from the date of transaction

31st March, 2023	Outstanding for following periods from the date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	-	-	-	-	-
- Others	203.80	12.79	16.87	65.24	298.70
Disputed Trade Payable					
-MSME	-	-	-	-	-
- Others	-	-	-	792.26	792.26
Total	203.80	12.79	16.87	857.50	1,090.96
Add: Accrued Expenses	-	-	-	-	-
Total Trade Payable	203.80	12.79	16.87	857.50	1,090.96

18. Other Current Financial Liabilities
(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Book Overdraft	45.92	15.87
Security Deposit Received	714.65	714.48
Due to Directors	15.54	4.34
Due to Employees	93.35	65.99
Income Received in Advance	0.90	22.04
Total	870.36	822.71

19. Other Current Liabilities
(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Advance from Customers	146.25	17.17
Advance against immovable property	600.00	-
Statutory Dues Payable	91.12	51.78
Total	837.37	68.96

20. Short Term Provisions
(Amount in ₹ Lacs unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
Gratuity	1.73	2.57
Leave Encashment	0.30	0.32
Total	2.03	2.90

21. Revenue from Operations
(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March'2024	For the year ended 31 st March'2023
Sale of traded goods		
Income From sale of Settop Boxes	8.12	21.01
Sale of services		
Income from Operations LCO, Carriage fee and Time Space Selling	1,186.04	1,149.02
Total	1,194.16	1,170.02

The Disclosures as required by Ind-AS 115 are as under:

Particulars	For the year ended 31 st March'2024	For the year ended 31 st March'2023
The Company disaggregates revenue based on nature of service/geography as under :		
Revenue from Goods sold in India		
Income from Sale of Settop Boxes	8.12	21.01
Revenue from Services in India		
Income from Operations LCO, Carriage fee and Time space selling	1,186.04	1,149.02
	1,194.16	1,170.02

Reconciliation of Revenue

Particulars	For the year ended 31 st March'2024	For the year ended 31 st March'2023
Gross value of contract price	1,194.16	1,170.02
Less : Rebate & Discount etc	-	-
Revenue from operations as recognised in financial statements	1,194.16	1,170.02

Reconciliation of Advance received from Customers- Current Liabilities	For the year ended 31 st March'2024	For the year ended 31 st March'2023
Balance at the beginning of the year	17.17	27.18
Less : Revenue recognised out of balance of advance received from customer at beginning of the year	17.17	27.18
Add : Advance received during the year from customers for which performance obligation is not satisfied and shall be recognised as revenue in next year	146.25	17.17
Balance at the end of the year	146.25	17.17

The company have orders in hand as at 31st March 2024 for which performance obligation will be recognised as revenue during the next reporting year. The company have evaluated the position of orders in hand as on 31.03.2024 and do not expect any major/significant cancellation/reduction in order value as at the date of approval of the financial statements

22. Other Income
(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Interest on Income Tax Refund	2.00	3.44
Liabilities no longer required written back	118.12	343.94
Rent Received	3.00	3.00
Other Income	45.52	-
Gain on Foreign Exchange Fluctuation	4.01	-
Total	172.66	350.38

23. Purchase of Traded Goods
(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Purchases of Settop Boxes	14.02	21.73
Total	14.02	21.73

24. Change in inventories of Traded Goods
(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Inventories at the beginning of year		
Traded Goods	0.51	2.88
	0.51	2.88
Less : Inventories at the end of year		
Traded Goods	4.32	0.51
	4.32	0.51
Change in Inventories of Traded Goods	(3.81)	2.37

25. Employee Benefit Expenses
(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Salaries , Wages, Allowances and Bonus	604.28	515.16
Contribution To Provident and Other Funds	50.83	51.99
Staff Welfare Expenses	8.06	6.93
Total	663.17	574.07

26. Finance Costs (Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Interest on		
Unsecured Loans from corporate	8.19	26.54
Secured Loans*	48.65	-
Others	4.78	7.30
Bank Charges	0.31	1.20
Total	61.92	35.04

* Includes Amount of Rs 48.05 Lacs paid as per one time settlement letter dated 14.09.2023

27. Depreciation
(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Depreciation	71.27	67.11
Total	71.27	67.11

28. Other Expenses (Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Short Term Lease Payments	12.00	12.00
Rates and Taxes	17.65	14.37
Pay Channels	513.47	520.34
News Expenses	1.32	2.55
Programming Running Expenses	-	15.51
Teleport Charges	72.38	70.88
Power, Fuel & Electricity	67.51	72.57
Website & Software Charges	21.91	20.08
Loss on Foreign Exchange Fluctuation	13.61	50.30
Repairs and Maintenance Plant & Machinery	5.39	4.76
Repairs and Maintenance Buidings	1.48	14.62
Repairs and Maintenance Others	1.87	7.26
Insurance	0.49	0.81
Sitting Fees	0.24	0.30
Lease Line Expenses & EDP Charges	-	10.10
Travelling and Conveyance	46.55	62.31
Audit Fees	3.15	2.99
Legal & Professional Charges	33.61	26.61
Mobiles & Telephone Expenses	10.58	13.68
Bad Debts & Advances Written Off	9.49	0.08
Advertisement and Publicity	6.11	4.16
Total	945.46	995.28

29. Earning Per Share (EPS) (Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Basic and Diluted Earnings Per Share		
Profit/(Loss) (before exceptional item) as per statement of profit & loss (A) (in Rs)	(38,521,054)	(17,521,001)
No. of equity shares (B)	12,020,000	12,020,000
Basic Earning Per Share (before exceptional item) (Rs.) (A/B)	(3.20)	(1.46)
Diluted Earning Per Share (before exceptional item) (Rs.) (A/B)	(3.20)	(1.46)

Profit/(Loss) after tax (after exceptional item) as per statement of profit & loss (C) (in Rs)	304,080,370	(17,521,001)
No. of equity shares (D)	12,020,000	12,020,000
Basic Earning Per Share (after exceptional item) (Rs.) (C/D)	25.30	(1.46)
Diluted Earning Per Share (after exceptional item) (Rs.) (C/D)	25.30	(1.46)

30. Payment to Auditors (Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
Audit Fee	3.15	2.99
Total	3.15	2.99

31. Exceptional Item:-

Exceptional item pertains to	31.03.2024 (In Lacs)	31.03.2023 (In Lacs)
De-recognition of term loan and working capital loan liability of Allahabad Bank pursuant to one time settlement with the said bank as at 14.09.2023	3426.01	Nil

31.1 The loan account of the company comprising of both term loan and working capital loan from Allahabad Bank (merged with Indian Bank) was declared as non performing asset in financial year prior to F.Y. 2023-24. As the company defaulted in repayment of principal and interest thereon as per terms and conditions of loan agreements. The company had in earlier years submitted proposal to the lender bank for one time settlement. The settlement proposal submitted by the company on 03.05.2023 was approved by said bank on 14.09.2023, in accordance to which the final consolidated liability of bank was settled at Rs 2600 lacs. The principal and interest outstanding towards said bank as at settlement date amounting to Rs 6026.01 lacs, accordingly upon reinstating bank liability to Rs 2600 lacs as per settlement reached, balance amount of Rs 3426.01 lacs has been considered as derecognition of financial liability in accordance with Ind AS 109 and since the nature of transaction is of exceptional nature, the entire amount of Rs 3426.01 lacs has been grouped as exceptional item in statement of profit and loss..

Further to it till 31.03.2024 the company have repaid a sum of Rs 647.05 lacs to the bank towards the settled liability and the balance amount of Rs 1952.95 lacs has been shown as short term borrowing in note no. 16 to Consolidated Balance Sheet.

32. Going Concern

As at 31.03.2024 the current liabilities of the company exceeds its current assets by Rs 3207.17 lacs and net worth of the company is negative by Rs 4003.34 lacs. During the year under review the company had been able to get its known liabilities settled which is also been mostly paid. The management of the company is of the opinion that now with practically very reduced liability of the banks, the business would expand and there seems no uncertainty which may cast significant doubt on the ability of the company to continue as a going concern. Accordingly the financial statements of the company for the F.Y. 31.03.2024 have been prepared on the going concern basis.

33. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)
(Amount in ₹ Lacs unless otherwise stated)

Particulars	For the year ended 31 st March 2024	For the year ended 31 st March 2023
A. Contingent Liabilities		
a) Claims against the company not acknowledge as debts (refer (i) below)	151.26	151.26
b) Undisputed Tax Liabilities in respect of interest on TDS (Refer (ii) below)	2.27	2.27
c) Disputed tax liabilities in respect of pending cases before Appellate Authorities (Refer (iii) below)	116.01	116.01
d) Income Tax A.Y. 2014-15	0.73	0.73
B. Commitments		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances)	Nil	Nil

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 Group Company M/s. Sea Print Media & Publication Ltd. and Sea News Network Ltd. before Tees hazari court of Delhi and proceedings are going on. The case is for bills pending for Rs.4.80 Lacs and interest Rs. 0.58 Lacs. 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.33.71 Lacs and Rs.112.17 Lacs respectively before TDSAT. The company has filed a counter claim due to default by Den Networks Limited in adhering to the terms of the MOU; there is no liability of the company as it has transferred all liabilities by a MOU to Sea News Network Limited, thus requiring no provision in this regard. At present both petitions are pending before an appellate authority TDSAT for passing of their order.

ii. Undisputed liabilities in arrears as at 31st March, 2024 for a period more than six months from the date they became payable are as under:-

Name of the Statute	Nature of Dues	FY 2023-24	FY 2022-23	Period to which the amount relates
Income Tax Act	TDS	1.90	1.90	Prior Years
Income Tax Act	TDS	0.15	0.15	FY 2019-20
Income Tax Act	TDS	0.23	0.23	FY 2022-23
	TOTAL	2.27	2.27	

iii. The disputed tax liabilities are as under:-

Sl.	Description	Period to which relates	Amount 31.03.2024	Amount 31.03.2023
A	Entertainment Tax			
	Demand raised for Rs.116.01 Lacs	F Y 2013-14	116.01	116.01
		Total	116.01	116.01

**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. Company has filed an appeal before Allahabad High Court, Lucknow Bench in the month of April, 2017 for recalling the order of dismissal by the court.

34. Balances of trade receivable, trade payable, loan/advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade payable, loan/advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. the ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

35. Deferred Tax Assets have not been recognized since there is no virtual certainty that sufficient taxable profits will be available in future against which such deferred tax assets can be utilized

36. Defined Benefit Plan- Gratuity

(1) Actuarial Assumptions

a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows:

	31/03/2024	31/03/2023
i) Discounting Rate	7.25	7.40
ii) Future salary Increase	5.50	5.50

b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below:

	31/03/2024	31/03/2023
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability**	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
iii) Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

(2) Scale of Benefits

a)	Salary for calculation of gratuity	Last drawn qualifying salary.
b)	Vesting Period	5 years of service.
c)	Benefit on normal retirement	As per the provisions of payment of Gratuity Act 1972 as amended.
d)	Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based on service upto the date of exit.
e)	Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
f)	Limit	20.00 Lakhs.

(3) Plan Liability

The actuarial value of gratuity liability calculated on the above assumptions works out as under.

Date Ending	31/03/2024	31/03/2023
Present value of obligation as at the end of the period	36.10	32.00

(4) Service Cost

		31/03/2024	31/03/2023
a)	Current Service Cost	10.20	9.02
b)	Past Service Cost including curtailment Gains/Losses	-	-
c)	Gains or Losses on Non routine settlements	-	-
d)	Total Service Cost	10.20	9.02

(5) Net Interest Cost

		31/03/2024	31/03/2023
a)	Interest Cost on Defined Benefit Obligation	2.37	1.81
b)	Interest Income on Plan Assets	-	-
c)	Net Interest Cost (Income)	2.37	1.81

(6) Change in Benefit Obligation

		31/03/2024	31/03/2023
a)	Present value of obligation as at the beginning of the period	32.00	24.89
b)	Acquisition adjustment	-	--
c)	Interest Cost	2.37	1.81
d)	Service Cost	10.20	9.02
e)	Past Service Cost including curtailment Gains/Losses	-	-
f)	Benefits Paid	-	(3.06)
g)	Total Actuarial (Gain)/Loss on Obligation	(8.46)	(0.66)
h)	Present value of obligation as at the End of the period	36.10	32.00

(7) Bifurcation of Actuarial Gain/Loss on Obligation

		31/03/2024	31/03/2023
a)	Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	-
b)	Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0.80	(0.65)
c)	Actuarial (Gain)/Loss on arising from Experience Adjustment	(9.26)	(0.01)

(8) Actuarial Gain/Loss on Plan Asset

		31/03/2024	31/03/2023
a)	Expected Interest Income	-	-
b)	Actual Income on Plan Asset	-	-
c)	Actuarial gain /(loss) for the year on Asset	-	-

(9) Balance Sheet and related analysis

		31/03/2024	31/03/2023
a)	Present Value of the obligation at end	36.10	32.00
b)	Fair value of plan assets	-	-
c)	Unfunded Liability/provision in Balance Sheet	(36.10)	(32.00)

(10) The amounts recognized in the income statement.

		31/03/2024	31/03/2023
a)	Total Service Cost	10.20	9.02
b)	Net Interest Cost	2.37	1.81
c)	Expense recognized in the Income Statement	12.56	10.83

(11) Other Comprehensive Income (OCI)

		31/03/2024	31/03/2023
a)	Net cumulative unrecognized actuarial gain/(loss) opening	0.00	0.00
b)	Actuarial gain / (loss) for the year on PBO	8.46	0.66
c)	Actuarial gain /(loss) for the year on Asset	0.00	0.00
d)	Unrecognized actuarial gain/(loss) at the end of the year	8.46	0.66

(12) Change in plan assets : All figures given in the table below are as provided by the company

		31/03/2024	31/03/2023
a)	Fair value of plan assets at the beginning of the period	-	-
b)	Actual return on plan assets	-	-
c)	Employer contribution	-	-
d)	Benefits paid	-	-
e)	Fair value of plan assets at the end of the period	-	-

(13) Major categories of plan assets (as percentage of total plan assets) : All figures given in the table below are as provided by the company

		31/03/2024	31/03/2023
a)	Government of India Securities	-	-

b)	State Government securities	-	-
c)	High Quality Corporate Bonds	-	-
d)	Equity Shares of listed companies	-	-
e)	Property	-	-
f)	Funds Managed by Insurer	-	-
g)	Bank Balance	-	-
	Total	-	-

(14) Change in Net Defined Benefit Obligation

		31/03/2024	31/03/2023
a)	Net defined benefit liability at the start of the period	32.00	24.89
b)	Acquisition adjustment	-	-
c)	Total Service Cost	10.20	9.02
d)	Net Interest cost (Income)	2.37	1.81
e)	Re-measurements	(8.46)	(0.66)
f)	Contribution paid to the Fund	-	-
g)	Benefit paid directly by the enterprise	-	(3.06)
h)	Net defined benefit liability at the end of the period	36.10	32.00

(15) Bifurcation of PBO at the end of year in current and non current.

		31/03/2024	31/03/2023
a)	Current liability (Amount due within one year)	0.47	0.50
b)	Non-Current liability (Amount due over one year)	35.63	31.49
	Total PBO at the end of year	36.10	32.00

(16) Expected contribution for the next Annual reporting period

		31/03/2024	31/03/2023
a)	Service Cost	13.25	11.92
b)	Net Interest Cost	2.62	2.37

c)	Expected Expense for the next annual reporting period	15.87	14.29
----	---	-------	-------

(17) Sensitivity Analysis of the defined benefit obligation

a) Impact of the change in discount rate		
	Present Value of Obligation at the end of the period	36.10
a)	Impact due to increase of 0.50%	(2.73)
b)	Impact due to decrease of 0.50 %	3.05
b) Impact of the change in salary increase		
	Present Value of Obligation at the end of the period	36.10
a)	Impact due to increase of 0.50%	3.09
b)	Impact due to decrease of 0.50 %	(2.78)

(18) Maturity Profile of Defined Benefit Obligation

	Year	Amount in Rs.
a)	0 to 1 Year	0.47
b)	1 to 2 Year	1.08
c)	2 to 3 Year	0.88
d)	3 to 4 Year	0.82
e)	4 to 5 Year	0.72
f)	5 to 6 Year	1.41
g)	6 Year onwards	30.72

(19) Description of Risk Exposures:

Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of actuarial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

Provident Fund - The company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner Aga (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the the year ended 31.03.2024 amounted to Rs 38.79 Lacs (P.Y. Rs 34.07 Lacs)

37. Financial Instruments: Accounting classification, Fair value measurements

31st March,2024

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Other Non Current Financial Assets	252.23	-	-	252.23	-	-	-
Trade Receivable	301.51	-	-	301.51	-	-	-
Cash and cash equivalents	31.52	-	-	31.52	-	-	-
	585.26	-	-	585.26	-	-	-

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Borrowings	2,567.64	-	-	2,567.64	-	-	-
Trade Payables	1,029.30	-	-	1,029.30	-	-	-
Other Financial Liabilities	870.36	-	-	870.36	-	-	-
	4,467.31	-	-	4,467.31	-	-	-

31st March,2023

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Other Non Current	481.05	-	-	481.05	-	-	-

Financial Assets							
Trade Receivable	296.68	-	-	296.68	-	-	-
Cash and cash equivalents	24.81	-	-	24.81	-	-	-
	802.54	-	-	802.54	-	-	-

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	6,671.39	-	-	6,671.39	-	-	-
Trade Payables	1,090.96	-	-	1,090.96	-	-	-
Other Financial Liabilities	822.71	-	-	822.71	-	-	-
	8,585.07	-	-	8,585.07	-	-	-

38. Financial Risk Management

The company activities exposes it to variety at financial risk i.e. Credit Risk , Liquidity Risk , Capital Risk , Interest Rate Risk. These risks are managed by senior management of the company and is supervised by Board of Directors of the company , to minimise potential adverse effects on the financial performance of the company.

- Credit Risk : Credit risk is the risk i.e a customer or the counter party fails to pay to the company causing financial loss. The credit risk primarily arises from outstanding receivables from customer / franchises. The company has franchise arrangements whereby the business of the company is expanded through network of franchise dealers. The company has determined provision for Expected credit loss (ECL) based on expected credit loss model and the provision amount is adequate. The company is of the opinion that they will recover the debtors outstanding as at 31.03.2024
- Liquidity & Interest Risk : The company got one time settlement sanctioned from Allahabad Bank for Rs 2600.00 lacs during the year and the company borrowed unsecured loans from director /shareholders and inter corporate loan and repaid Rs 1952.95 lacs to bank towards settlement liability. The unsecured loan taken are non interest being as the unsecured loan taken from inter corporate deposits/directors/shareholders and are non interest bearing, the company do not foresee any liquidity and interest risk in future.

The following table summarizes the liquidity position of the company :-

S.no	Particulars	As at 31.03.2024	As at 31.03.2023
i	Outstanding loan to Indian Bank- classified as current liability	647.05	6,028.89
ii	Working Capital Loan from Canara Bank	7.63	7.48
iii	Unsecured Loans	1,912.96	635.01

	Total	2,567.64	6,671.39
iii	Cash & cash equivalents	31.52	24.81

iii. **Capital Risk :** The company capital risk management objective is to ensure that all times its remains a going concern and safeguards the interest of the shareholders and other stakeholders. The company has negative net owned funds of Rs 4003.34 Lacs (P.Y. Rs 7046.54 Lacs) with Rs 2567.64 Lacs (P.Y. Rs 6671.39 Lacs) as financial debt. Now since the company has been able to settle its liabilities towards bank and has also repaid sizeable chunk before the end of the financial year, the company is quite hopeful that it would turn around in existing financial year and would safeguard the interest of all shareholders and stakeholders, accordingly the company do not foresee any type of capital risk in the future.

iv.

Particulars	As at 31.03.2024	As at 31.03.2023
Net owned fund (B)	(4,003.34)	(7,046.54)
Gross Borrowing (A)	2,567.64	6,671.39
Gearing Ratio (B/A)	(1.56)	(1.06)

v. **Market Risk:** The company looking into the uncertainties in the economic environment, management's impact assessment is subject to significant estimation uncertainties, and accordingly, the actual results in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

vi. **Foreign Currency Risk :** The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.

36 Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under:-

A.List of related parties and relationships

a.Subsidiaries

- 1.Sea News Network Limited
- 2.Jain Telemedia Services Limited

b. Key Management Personnel & Relatives

- | | |
|--|------------------------------|
| 1. Mr. Neeraj Jain | Chairman & Managing Director |
| 2. Mrs. Sonal Jain | Women Director |
| 3. Mr. Narendra Kumar Jain | Independent Director |
| 4. Mr. Rajeev Kumar Jain | Independent Director |
| 5. Mr. Tika Ram Sharma | Independent Director |
| 6. Ms. Snehal Agarwal (Resigned on 31.05.2023) | Company Secretary |
| 7. Ms. Karishma Jain (Appointed on 03.07.2023) | Company Secretary |
| 8. Mr. Anurag Jain (Appointed on 25.12.2023) | CFO |

Relatives of Key Management Personnel

1. Mr. Pankaj Jain Brother of Neeraj Jain
2. Mrs. Chhaya Jain Spouse of Managing Director's Brother

Enterprises over which Director / key management personnel and their relatives exercise significant influence

1. Sea Vaishno Cable Network LLP
2. Your Cable Broadband LLP
3. Jinvani Media Venture Limited
4. My Digital Network Limited
5. Sea Shoppers Private Limited
6. Sea Print Media and Publication Limited

B. Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosure' is given below :

(Amount in ₹ Lacs unless otherwise stated)

Description	Key Management personnel and their relatives		Enterprises controlled by key management personnel	
	2023-24	2022-23	2023-24	2022-23
Loans Accepted				
Mr. Neeraj Jain	386.00	34.00	-	-
Mr. Pankaj Jain	31.00	-	-	-
Mrs. Chhaya Jain	41.58	-	-	-
Mrs. Sonal Jain	271.96	-	-	-
Loans Repaid				
Mr. Neeraj Jain	18.00	3.90	-	-
Rent Received (Inclusive of Service Tax/GST)				
	-	-	-	-
Sea Print Media and Publication Limited	-	-	2.12	2.12
My Digital Network Limited	-	-	1.42	1.42
Rent Paid				
Mr. Neeraj Jain	6.00	6.00	-	-
Mr. Pankaj Jain	6.00	6.00	-	-
Salary Paid				
Karishma Jain	5.68	-	-	-
Mrs.Snehal Agarwal	0.57	3.05	-	-

Mr. Anurag Jain	1.84	-	-	-
Mrs. Chhaya Jain	6.00	6.00	-	-
Reimbursement of Expenses/Taxes (Net)				
Mr. Neeraj Jain	11.31	3.70	-	-
Mr. Pankaj Jain	-	0.69	-	-
Director Sitting Fees				
Narendra Kumar Jain	0.12	0.15	-	-
Rajeev Kumar Jain	0.12	0.15	-	-
Advance from Customers				
Sea Print Media and Publication Limited	-	-	12.71	12.71
Outstanding balances at the year end				
Trade Receivables				
Sea Print Media and Publication Limited	-	-	1.06	0.18
My Digital Network Limited	-	-	20.96	20.00
Borrowings				
Mr. Neeraj Jain	406.55	38.55	-	-
Mr. Pankaj Jain	31.24	0.24	-	-
Mrs. Chhaya Jain	41.58	-	-	-
Mrs. Sonal Jain	271.96	-	-	-
Other Current Fiancial Liabilities				
Mr. Neeraj Jain Rent A/c	0.65	0.90	-	-
Mr. Pankaj Jain Rent A/c	0.40	0.90	-	-
Mr. Neeraj Jain (Reimbursement of Expenses/Taxes)	14.75	3.44	-	-
Mr. Pankaj Jain (Reimbursement of Expenses/Taxes)	0.27	0.27	-	-
Mr. Narendra Kumar Jain	0.08	0.10	-	-
Mr. Rajeev Kumar Jain	0.08	0.10	-	-
Mr. Anurag Jain	0.57	-	-	-
Ms. Karishma Jain Salary A/c	0.67	-	-	-
Ms. Snehal Agarwal Salary A/c	-	0.17	-	-
Mrs. Chhaya Jain	0.51	0.50	-	-

40. Additional regulatory information

No.	Ratios	Numerator	Denominator	Mar-24	Mar-23	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	0.13:1	0.06:1	116.67	Due to decrease in Current Liabilities
2	Debt-Equity Ratio (in times)	Debts Consists of long borrowings and lease liabilities (except short term borrowing)	Total Equity	-0.4:1	-	-	-
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	-4.07:1	-2.08:1	95.67	Due to increase in profit for the year
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	13.76%	-63.00%	(121.84)	Due to increase in profit for the year
5	Inventory Turnover Ratio (in times)	Revenue from Operations	Average Inventory	123.63 : 1	172.76 : 1	(28.44)	Due to increase in Inventory
6	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	3.99 : 1	3.61 : 1	10.53	
7	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	0.38 : 1	0.38 : 1	-	
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	-0.37 : 1	-0.14 : 1	164.29	Due to increase in Average Working Capital
9	Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	254.64%	-14.97%	(1,800.44)	Due to increase in profit for the year
10	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	77.50%	-1.99%	(3,996.32)	Due to increase in profit for the year
11	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-	

41.The Company is engaged in single product i.e. Broadcasting and Multi System Operators and activities of Cable Operator. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment

Information about Geographical areas

The following information discloses revenue from customers based on geographical areas.

Revenue on product group wise (Ind AS 108, Para 32) and as per geographical area (Ind AS 108, Para 33(a))

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Broadcasting and Multi System Operators and activities of Cable Operator in India	1,194.16	1,170.02
Total	1,194.16	1,170.02

None of the non-current assets are located outside India.

None of the customers of the company individually account for 10% or more sale.

42. OTHER STATUTORY INFORMATION

- i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company do not have any transactions with companies struck off.
- iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii) The Company have not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the
- viii) The Company has not been declared a wilful defaulter by any bank or financial institution or government authorities during the year
- ix) During the year there is no scheme or arrangement approved by the competent authority in terms of section 230 to 237 of Companies Act, 2013.
- x) The Company has no borrowings above 5 crore from banks or financial institutions on the basis of security of current assets.

43. Audit Trail:

The company has used an accounting software for maintaining its books of accounts for the financial year ended 31.03.2024, which has a feature of recording audit trail (Edit log) facility and the same has been operating for all relevant transactions recorded in the software except that no report was generated for audit trail at database level. Although the accounting software has inherent limitations, there were no instances of the audit trail feature being tempered.

44. Additional information as required under schedule III of the Companies Act 2013 of the enterprises consolidated as subsidiaries:

Name of the entity	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in other Comprehensive Income		Share in total Comprehensive Income		
	As % of consolidated net assets	Amount in Lacs	As % of consolidated profit	Amount in Lacs	As % of consolidated profit	Amount in Lacs	As % of consolidated profit	Amount in Rupees	
Parent									
1	Sea Tv Network Limited	94.47	(4,917.36)	99.53	3,026.58	1,218.83	8.07	99.78	3,034.65
Subsidiaries									
1	Jain Tele-media Services Limited	22.88	(1,191.19)	(1.91)	(57.97)	107.90	0.71	(1.88)	(57.26)
2	Sea News Network Limited	25.43	(1,323.81)	(1.12)	(34.21)	12.25	0.08	(1.12)	(34.13)

45.Previous years figures have been regrouped, rearranged or reclassified, wherever necessary to confirm the current year's classification.

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N

CA. Udit Bansal

Partner

Membership No. 401642

For and on behalf of the Board of Directors

Neeraj Jain

Director

DIN -00576497

Sonal Jain

Director

DIN-00509807

Place : Agra

Date :15th May, 2024

Karishma Jain

Company Secretary

M.No. 46124

Anurag Jain

CFO

M.No. 415577

SEA TV NETWORK LIMITED

Regd. Office: 148, Manas Nagar, Shahganj, Agra-282010
Website: www.seatvnetwork.com E-mail Id: admin@seatvnetwork.com
CIN: L92132UP2004PLC028650 Tel: 0562-4036666
Fax: +91-562-4036666

NOTICE OF 20th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTIETH (20TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF SEA TV NETWORK LIMITED WILL BE HELD ON MONDAY, 30TH SEPTEMBER, 2024, AT 10:00 A.M INDIAN STANDARD TIME ("IST"), THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS FACILITY TO TRANSACT THE FOLLOWING BUSINESSES: -

❖ **Ordinary Business:**

To consider and, if thought, fit to pass, the following resolutions as an **Ordinary Resolution(s)**:

Item No. 1- To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of the Auditors thereon:

“RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

“RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Item No. 2- To consider and approve the Appointment of Director in place of Mrs. Sonal Jain, who retires by rotation and being eligible, offers herself for re-appointment:

“RESOLVED THAT Mrs. Sonal Jain (DIN:00509807), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as director of the company liable to retire by rotation.”

❖ **Special Business:**

Item No. 3 To consider Alteration of Object Clause of the Memorandum of Association of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to provisions of Section 13, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force (“Act”) and subject to such other approvals, sanctions and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to alter and amend existing Clause III.(A.) of the Memorandum of Association of the Company relating to its Objects

by adding the following sub-clauses as new sub-clauses(3) (4) and (5) after the existing sub-clause (2) of clause III (A) of the existing Main Objects of MOA of Company as under:

3. To carry on the business as an internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value-added products and other business applications either for its own use for sale in India or for export outside India Including providing the data transmission services, internet services and other connected services through cable or operating and maintaining the networks /gateways, providing all types of electronic commerce services and related products and applications and to act as agents, representatives, hirers and franchisee in above connection.

4. To provide and to operate fixed line, cellular, wireless loop limited mobility and such other telecommunication services, internet services, broadband services, ISDN services, leased line services, VSAT services, to design, develop, install, maintain, operate long-distance domestic and international telecommunications, electronic mail services, globally managed data networks, data telecom networks, video conferencing, international gateway networks, international bandwidth access and to provide data transmission, telecom and information-technology enabled and related services, including but not limited to Call Centers, Business Process Outsourcing Services, Customer Care Centers, Customer Relationship Management, Back Office Processing, Data Entry Medical Transcription, etc.

5. To install, operate, design, fabricate, purchase, sell, import, export, trade, engineer, assemble, service, repair, exploit or deal in audio, video and/or computer generated data signal broadcasting, data transfer, transmission, and or reception system/ networks or part thereof which may include ISP, Local Area Network (LAN), Wide Area Network (WAN), satellite television channels, radio channels, entertainment channels in all languages, informative channels, educative channels, microwave multichannel distribution system, fibre optic system, laser beam system, telephonic, personal cellular system, Data Transfer , transmission/reception, Disassembles, by utilizing, using, subscribing, hiring, chartering, renting, leasing or in any other manner exploiting satellite transponders, satellite transmission/reception, processing of audio, video and data communication for information/educational/entertainment and other purposes and to provide internet / web-based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third-party infrastructure and equipment, providing solutions/ packages/ services through applications services provider mode via internet or otherwise in India or abroad

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Act, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for alteration in the Memorandum of Association of the Company, by adding the following sub-clauses as new sub-clauses(3) (4) and (5) after the existing sub clause (2) of clause III (A) of the existing Main Objects of MOA of Company and consequently changing the object numbering as may be appropriate.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

ITEM NO. 4 To Consider And Approve the in change in terms of Mr. Neeraj Jain, Chairman & Managing Director (DIN : 00576497) for the remaining term

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the recommendation of Nomination & Remuneration Committee of the Board and approval of Board of Directors of the Company and subject to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, consent of the members of the company be and is hereby accorded to the changes in terms and conditions including remuneration of Mr. Neeraj Jain,

(Din: 00576497) as a Chairman and Managing Director of the Company, with effect from October 01, 2024, for the remaining period of the term of Appointment expiring on September 23, 2027, as per the details placed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is hereby accorded for payment of aforesaid remunerations (i) notwithstanding loss or inadequacy of profit in the respective financial year during the tenure of his office; or (ii) even if the above payment or aggregate managerial remuneration of Managing Director/ Whole Time Directors or aggregate managerial remuneration of all directors exceeds the limits as specified in Section 197 (1) of the Companies Act, 2013 or the first/second proviso thereof; (iii) or even if the above payment exceeds the limits specified in Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary, modify or alter the terms and conditions of said reappointment as it may deem fit and as may be acceptable to Mr. Neeraj Jain in compliance with Schedule V of the Companies Act, 2013 and other applicable provisions and laws, if any.

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

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”

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

Place: Agra

Date: September 05th, 2024

**Karishma Jain
Company Secretary & Compliance Officer
Membership Number: A46124**

Notes:

In view of the continuing all the provisions of the Companies Act, 2013 (the “Act”), the rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and read with all circulars on the matter issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) permitted to convening the (20th) Annual General Meeting (“AGM”) through Video Conferencing (“VC”) to transact the business mentioned in the Notice of AGM without the physical presence of the shareholders at the common venue.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY BUT PURSUANT TO THE MCA CIRCULARS, PROVISION FOR APPOINTMENT OF PROXIES BY THE MEMBERS ARE NOT AVAILABLE FOR THE AGM HELD THROUGH VC. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY FOR THIS AGM HAS NOT BEEN PROVIDED TO THE MEMBERS AND THE PROXY FORM IS NOT ANNEXED TO THIS NOTICE.

A. Members attending the AGM through VC shall only be counted for the purpose of quorum under Section 103 of the Act and the attendance of the members shall be reckoned accordingly. No separate attendance form is being enclosed with the notice.

B. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM along with the Annual Report 2024 is being sent only through electronic mode to those Members whose e-mail address are registered with the Company/Depositories. Members may note that the Notice

and Annual Report 2024 will also be available on the Company's Website www.seatvnetwork.com, websites of the Stock Exchange BSE Limited at www.bseindia.com.

C. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the certificate from the Auditors under Regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2014 will be available electronically for inspection by members during the AGM.

D. The Institutional and Corporate Investors (i.e. other than individuals, HUF, NRI, etc.) are encouraged to attend the AGM through VC by sending a scanned copy (PDF / JPG Format) of its Board / Governing body resolution / Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said resolution / authorization shall be sent to the Scrutinizer by email to amitguptacs@gmail.com with a copy marked to bharatb@linkintime.co.in

E. Members proposing to seek information/clarification with regard to the financial accounts or any matter being placed at the AGM, are requested to write in advance to the Company on or before Saturday, 28th September 2024 through email to cs@seatvnetwork.com The same will be replied by the Company suitably at the AGM.

F. The members present at the AGM who have not cast their votes by availing the remote e-voting facility may cast their votes through e-voting during the AGM.

G. The Scrutinizer shall after the conclusion of voting at the 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 forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him, who shall countersign the same and declare the results of the voting forthwith

H. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23rd September 2024 to Monday, 30th September 2024 (both days inclusive).

I. Mrs. Sonal Jain, Director, retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment. Brief resume(s) of the director, with other details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & agreement entered into with the stock exchange(s), are provided in the Corporate Governance Report annexed in the annual report.

J. The details of the stock exchanges, on which the securities of the Company are listed, are given separately in this Annual Report.

K. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

L. Members are requested to notify any change in their address to the Company / Depository Participant as the case may be.

M. Since the AGM will be held through VC in accordance with the MCA Circulars, the route map is not attached to this Notice.

By order of the Board of Directors
Of Sea TV Network Limited

Place: Agra

Date: September 05th, 2024

Karishma Jain
Company Secretary & Compliance Officer
Membership Number: A46124

VOTING THROUGH ELECTRONIC MEANS

1. In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Agreement entered into with the Stock Exchange and provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 20th Annual General Meeting to be held on 30th September, 2024.
2. The voting period begins on 27th September, 2024 at 9:00 am and ends on 29th September, 2024 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (23rd September, 2024), may cast their vote electronically.

The 'Step-by-Step' procedure for Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.

- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- Click on ‘Votes Entry’ tab under the Menu section.
- Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote voting.
- Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- You will be able to see the notification for e-voting in inbox.
- Select ‘**View**’ icon for ‘**Company’s Name / Event number**’. E-voting page will appear.
- Download sample vote file from ‘Download Sample Vote File’ option.
- Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘**Login**’ under ‘**Corporate Body/ Custodian/Mutual Fund**’ tab and further Click ‘**forgot password**’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on “**Login**”.

▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16-digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet, and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COS. ACT 2013

ITEM NO. 03:

The Company always considers new business proposals that have good future prospects and the potential to increase the shareholders' return. Your Board has considered from time to time proposals for diversification into areas that would be profitable for the Company as part of diversification plans. Considering this Board has recommended for alteration in the Object of Clause of the Company.

It is proposed to amend the main object of the Memorandum of Association (MOA) of the Company by way of insertion of new sub-clauses 3, 4 & 5 in the clause III(A) of the main objects of the Company, *to enable and carry on the business as internet service provider or part thereof which may include ISP, Local Area Network (LAN), satellite television channels, radio channels, entertainment channels in all languages, informative channels, educative channels, microwave multichannel distribution system, fibre optic system etc., as mentioned in the resolution proposed for approval at item no. 3.*

These additional Objects may conveniently and advantageously be combined with the existing businesses of the Company to enable the Company to widen the scope of its business activities. Accordingly, the Board of Directors propose to alter Clause III. (A) of the existing Main Objects clause of the MOA of the Company as set out in the resolution at Item No. 3.

The Company, being a listed Company is required to provide the facility of voting by electronic means to its shareholders and hence, may obtain the approval of its shareholders to the alteration of the objects clause of the Memorandum of Association at the Annual General Meeting. The Board of Directors has accorded its approval to the proposed alteration of the Memorandum of Association.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM. The aforesaid alteration, if approved by the shareholders shall be registered by the Registrar of Companies ('ROC') as per the provisions of the Act with such modifications as may be advised by the ROC. The amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of Members through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013. Any alteration of the Memorandum of Association of the Company requires approval of the shareholders of the Company by means of a Special Resolution under section 13 of the Companies Act, 2013. Your directors recommend the passing of the proposed Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Special Resolution

ITEM NO.4 :

Mr. Neeraj Jain was appointed as a Chairman & Managing Director for a period of five years at the 18th AGM held on September 24, 2022. Since the Company was in default in the repayment of dues/interest of the Banks/Financial Institutions, the Company decided not to make any payment to Mr. Neeraj Jain. Now since the Company has implemented One Time Settlement with the Bank and there is no default subsisting on the date, it is proposed to revise the terms of appointment. The Board on the recommendation of the Nomination & Remuneration Committee has approved the change in term of Mr. Neeraj Jain as Chairman and Managing Director of the Company, for the remaining period of his term with effect from October 01, 2024. The Board on the recommendation of the Nomination & Remuneration Committee has approved the change in the terms and conditions including the remuneration of Mr. Neeraj Jain with effect from October 01, 2024, for his remaining term expiring on September 23, 2027.

Regulation 17(1C) of the Listing Regulations provides that the listed entity shall ensure that approval of shareholders for the appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Pursuant to the provisions of Section 196(4) read with Schedule V of the Companies Act, 2013 and provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Shareholders of the Company is required for such appointment.

Pursuant to Section 197(1) of the Act, the total managerial remuneration payable by a public company, to its Directors, including Managing Director and Whole-time Director, and its Manager in respect of any financial year shall not exceed eleven percent of the net profits of the company for that financial year computed in the manner laid down in Section 198 of the Act. However, pursuant to the first proviso to Section 197(1) of the Act, the Company in the General Meeting may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V to the Act.

Further, pursuant to the second proviso to Section 197(1) of the Act, except with the approval of the Company in a General Meeting, by a Special Resolution, the remuneration payable to any one Managing Director or Whole-time Director or Manager shall not exceed five percent of the net profits of the Company and if there is more than one such director remuneration shall not exceed ten percent of the net profits to all such Directors and Manager taken together.

Further, pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders of the company by way of a Special Resolution is required for (i) payment of annual remuneration to the executive director, who is a promoter or member of the promoter group of the company, exceeding rupees 5 crore or 2.5 per cent of the net profits (computed as per the provisions of Section 198 of the Act) of the Company, whichever is higher; or (ii) where there is more than one such director, payment of aggregate annual remuneration to such directors exceeding 5 percent of the net profits (computed as per the provisions of Section 198 of the Act) of the company.

Terms and conditions proposed for the remaining tenure commencing with effect from October 01, 2024 to September 23, 2027:

- a) Remuneration: Rs. 3,50,000/- per month;
- b) Chairman & Managing Director shall not be entitled to any sitting fees for attending meeting of the Board and/or Committee (s) thereof;
- c) The appointment may be terminated by either party giving the other party three month's notice or paying three months salary in lieu thereof;
- d) No Severance fees shall be paid unless otherwise agreed by the Board;
- e) If at any time the Chairman ceases to be Director of the Company for any reason whatsoever, he shall cease to be Managing Director of the Company;
- f) The office of the Chairman & Managing Director will not be subject to retirement by rotation.

In terms of the provisions of Schedule V to the Act, the payment of aforesaid remuneration shall be made, for the remaining period not exceeding three years in the event of inadequacy of profits or losses in the respective financial year.

As proposed in item no. 4, the approval of the members of the Company by way of special resolution is sought in terms of the provisions of sections 196, 197 read with schedule V, other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and regulation 17(6)(e) of the SEBI Listing Regulations, 2015 for:

- a. The approval for change in terms of Mr. Neeraj Jain on the terms and conditions as set out above for the period of three years from October 01, 2024, in terms of the provisions of section 196(3) and the part I of Schedule V of the Companies Act, 2013;
- b. payment of aforesaid managerial remuneration, even if the aggregate managerial remuneration of all directors exceeds the limit as specified in Section 197 (1) of the Companies Act, 2013;
- c. payment of aforesaid managerial remuneration, even if the Individual limit exceeds five percent of the Net Profits of the Company or the aggregate limit exceeds ten percent of the Net Profits of the Company, in terms of the provisions of the second proviso to section 197(1) of the Companies Act, 2013;
- d. payment of aforesaid managerial remuneration, even if the same exceeds the limits provided in the table provided in Section II of Part II of Schedule V to the Companies Act, 2013; and
- e. payment of aforesaid managerial remuneration, even if the same exceeds five percent of the net profits or Rupees Five crore, whichever is higher, in terms of regulation 17(6)(e) of the SEBI Listing Regulation, 2015.

The Board has considered the parameters given under Section 200 of the Act and the rules made thereunder read with Schedule V to the Act for recommending the above remuneration. Details of Mr. Neeraj Jain pursuant to the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are given in Annexure to the Explanatory Statement. Details required as per Schedule V to the Act are also given as Annexure to the Explanatory Statement. The above may be treated as a written memorandum setting out the terms of remuneration of Mr. Neeraj Jain under Section 190 of the Act.

Information as required under Para (B) of Section II of Part II of Schedule V to the Companies Act, 2013 is given elsewhere in the Annual Report.

The Board recommends the resolution as set out at notice as item no.4 for the members' consideration and approval by way of passing of Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company, except Shri Neeraj Jain and Mrs. Sonal Jain as contemplated in the provisions of Section 102 of the Act is, in any way, financially or otherwise, concerned or interested in this resolution, except to the equity shares held by them in the Company.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Neeraj Jain are in any way concerned or interested in the said resolution.

By order of the Board of Directors
Of Sea TV Network Limited

Place: Agra

Date: September 05th, 2024

Karishma Jain
Company Secretary & Compliance Officer
Membership Number: A46124



SEA TV NETWORK LIMITED

148, Manas Nagar, Shahganj, Agra-282010
Contact No.0562-4036666, Fax No.4036666
www.seatvnetwork.com