



30/05/2019

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

Dear Sir/ Madam,

Reference: Scrip Code-533268

Sub:

- i) **Outcome of Board Meeting**
- ii) **Submission of Annual Financial Result pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Year ended 31st March, 2019**
- iii) **Statement on Impact of Audit Qualifications.**

With reference to the subject captioned above, we hereby inform you that meeting of the Board of Directors of the company held on 30th May 2019, started at 1:00 p.m. and concluded at 7:05 pm, in which board has-

1. Approved and Adopted the Financial Results (Standalone & Consolidated) of the Company for the Quarter and Year Ended on 31st March, 2019

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the following documents:-

- (a) Audit Report on the Standalone and Consolidated Financial Results;
- (b) Financial Results (Standalone & Consolidated) of the Company for the Quarter and Year Ended on 31st March, 2019;
- (c) Statement of Assets and Liabilities;
- (d) Statement on Impact of Audit Qualification.

This above is for your information and record.

Thanking you.

Yours faithfully,

For SEA TV NETWORK LIMITED

For Sea TV Network Limited

Vandana Rathore

(Company Secretary & Compliance Officer)

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

DOOGAR & ASSOCIATES

Chartered Accountants

B-86 New Agra Colony, Agra-282005 (U.P.)
Phone : 0562-4003365, Mobile : 9319100153, 9997153153
Email : uditbansalca@gmail.com

Independent Auditor's Report

To
The Board of Directors
Sea Tv Network Limited

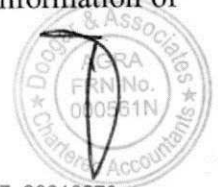
1. We have audited the accompanying Statement of Standalone Financial Results of **SEA TV NETWORK LIMITED** ("the Company") for the quarter and year ended 31st March 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016 ('SEBI Regulation'). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Standalone financial statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on the audit of such standalone financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. *The company has not provided for interest on overdue loans amounting to Rs 1065.89 lacs pending approval of restructuring proposal of credit facilities and also on unsecured loan from directors for Rs 4.86 lacs. Had the interest on loan being provided, the loss of the company would have been higher by Rs 1070.75 lacs and other negative equity would have increased by Rs 1070.75 lacs.*

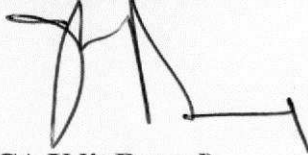
Subject to effects of the matters as described above, in our opinion and to the best of our information and according to the explanations given to us, the Statement;

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit (Including other comprehensive income) and other financial information of the Company for the year ended 31st March 2019.



3. The Statement includes the results for the Quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

For Doogar & Associates
Chartered Accountants
Firm Registration No.: 000561N



(CA Udit Bansal)

Partner

Membership No.: 401642



Place: Agra

Date: 30th May 2019

DOOGAR & ASSOCIATES

Chartered Accountants

B-86 New Agra Colony, Agra-282005 (U.P.)
Phone : 0562-4003365, Mobile : 9319100153, 9997153153
Email : uditbansalca@gmail.com

To
**The Board of Directors of
Sea Tv Network Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of **SEA TV NETWORK LIMITED** ("Parent") and its subsidiaries (the parent and its subsidiaries together referred to as the group") and its share of the net profit/(loss) after tax and total comprehensive income/loss for the year ended 31st March 2019 ("the Statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standard on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.



4. The company has not provided for interest on overdue loans amounting to Rs 1065.89 lacs pending approval of restructuring proposal of credit facilities and also on unsecured loan from directors for Rs 4.86 lacs. Had the interest on loan being provided, the loss of the company would have been higher by Rs 1070.75 lacs and other negative equity would have increased by Rs 1070.75 lacs.

Subject to effects of the matters as described above, 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 reports of the other auditors on separate financial statements and the other financial information of Group and subsidiaries referred to in paragraph 5 below, the Statement:

- a) includes the result of the entities as per Annexure I
 - b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended; and
 - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net (profit/loss) and other comprehensive income/ (loss)) and other financial information of the Group for the year ended 31st March 2019.
5. We did not audit the financial statements and other financial information in respect of 2 subsidiary companies incorporated in India, included in the consolidated quarterly financial results and consolidated year end results, whose financial statements include total assets of Rs. 905.84 Lacs as at 31.03.2019 as well as total revenue (including other income) of Rs. 234.95 Lacs for the year ended 31.03.2019. These financial statements/financial information are unaudited and have been furnished to us by the management duly certified for identification and consolidation purpose and in the opinion of the management of the Company, the financial statements of wholly owned subsidiary companies as certified do reflect true and fair position of financial performance of the company. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 142 of the Act, in so far as it relates to the aforesaid subsidiaries, are based solely on such unaudited financial statements as certified.

Our opinion on consolidated financial statements and our report on other legal and regulatory requirements are not modified in respect of the above matters with respect to our reliance on financial statements as certified by the management.

6. The Statement do not include the results for the quarter ended 31st March 2019, as the Company has published only Standalone Financial Results for preceding three quarters ended 31st December 2018 and also for comparable quarters.

For Doogar & Associates
Chartered Accountants
Firm Registration No.: 000561N



(CA Udit Bansal)

Partner

Membership No.: 401642



Place: Agra

Date: 30th May 2019

Annexure -I

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



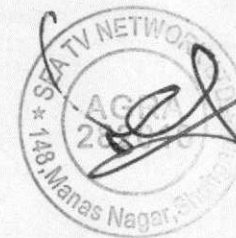
Sea TV Network Limited

Regd. Office: 148, Manas Nagar, Shahganj, Agra - 282010
 Website: www.seanetwork.com, E-mail: cs@seanetwork.com, CIN: L9213UP2004PLC028650
STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

Particulars	Standalone						Consolidated	
	Quarter Ended		Year Ended		Year Ended		Year Ended	
	31.03.2019 Audited	31.12.2018 (Unaudited)	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2018 Audited
1 Income								
a Revenue from Operations	298.01	305.90	406.40	1,215.08	1,409.19	1,355.58	1,637.18	
b Other income	39.93	-	18.53	40.00	30.39	37.71	28.66	
Total income	337.95	305.90	424.93	1,255.09	1,439.58	1,393.29	1,665.84	
2 Expenses								
c Employee benefits expense	54.31	63.70	98.96	269.57	325.78	466.60	482.63	
d Finance cost	3.84	-	(636.12)	3.84	4.09	5.43	8.17	
e Depreciation and amortisation expense	551.63	56.11	169.51	719.07	623.50	797.42	677.83	
f Other expenses	327.50	231.81	1,500.03	1,025.62	2,174.75	1,141.76	2,537.51	
Total expenses	937.27	351.62	1,132.37	2,018.09	3,128.11	2,411.22	3,706.14	
3 Profit/(Loss) from operations before exceptional items (1-2)	(599.33)	(45.72)	(707.44)	(763.01)	(1,688.53)	(1,017.92)	(2,040.30)	
4 Exceptional Items								
5 Profit/(Loss) before tax	(599.33)	(45.72)	(707.44)	(763.01)	(1,688.53)	(1,017.92)	(2,040.30)	
6 Tax expense								
a Current tax	-	-	-	-	-	-	-	
b Deferred tax	-	-	25.39	-	-	(5.14)	-	
c Earlier Year Taxes	-	-	-	-	0.72	-	0.72	
Total Tax Expenses	-	-	25.39	-	0.72	(5.14)	0.72	
7 Profit/(Loss) for the period	(599.33)	(45.72)	(732.83)	(763.01)	(1,689.25)	(1,012.79)	(2,041.03)	
8 Other Comprehensive Income / (Loss)								
Items that will not be reclassified to profit or loss	(222.98)	-	(379.01)	(222.98)	(379.01)	5.00	6.55	
Tax impacts on above	-	-	-	-	-	-	-	
Items that will be reclassified to profit or loss								
Tax impacts on above								
Total Other Comprehensive Income / (Loss)	(222.98)	-	(379.01)	(222.98)	(379.01)	5.00	6.55	
9 Total comprehensive income / (Loss) (comprising profit / (Loss) after tax and other comprehensive income after tax for the period)	(822.31)	(45.72)	(1,111.84)	(985.99)	(2,068.27)	(1,007.78)	(2,034.46)	
10 Paid-up equity share capital (Face Value of ₹ 10 each)	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00	1,202.00	
Earnings per share (before extraordinary items)								
11 (Not annualised) :								
Basic (₹)	(4.99)	(0.38)	(6.10)	(6.35)	(14.05)	(8.43)	(16.98)	
Diluted (₹)	(4.99)	(0.38)	(6.10)	(6.35)	(14.05)	(8.43)	(16.98)	



Statement of Assets and Liabilities:		Standalone		Consolidated	
		As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
ASSETS					
1	Non-Current Assets				
(a)	Property plant and equipment	1,411.35	1,895.22	1,558.72	2,101.22
(b)	Capital work-in-progress	44.78	100.02	44.78	100.02
(c)	Intangible assets	1.84	2.12	20.44	23.53
(d)	Financial Assets				
(i)	Investments	413.10	640.16	-	-
(ii)	Loans	4.35	4.20	427.04	406.52
(e)	Other non-current assets	690.00	820.31	723.21	859.71
	Total Non-Current Assets	2,565.41	3,462.03	2,774.18	3,491.00
2	Current Assets				
(a)	Financial Assets				
(i)	Trade Receivables	338.77	356.30	383.34	450.00
(ii)	Cash and Cash Equivalents	102.43	72.04	163.16	163.71
(iii)	Loans	-	-	112.53	76.07
(b)	Other Current Assets	235.22	206.08	231.79	204.67
	Total Current Assets	676.41	634.41	890.81	894.46
	TOTAL ASSETS	3,241.82	4,096.44	3,664.99	4,385.46
EQUITY AND LIABILITIES					
EQUITY					
(a)	Equity share capital	1,202.00	1,202.00	1,202.00	1,202.00
(b)	Other equity	(6,317.29)	(5,331.30)	(6,283.16)	(5,297.16)
	Equity attributable to shareholders of the company	(5,115.29)	(4,129.30)	(5,081.16)	(4,095.16)
	Total equity	(5,115.29)	(4,129.30)	(5,081.16)	(4,095.16)
LIABILITIES					
1	Non-Current Liabilities				
(a)	Financial liabilities				
(i)	Borrowings	-	-	1.76	17.19
(b)	Provisions	48.70	44.66	57.98	52.10
(c)	Deferred tax liabilities (Net)	-	-	6.35	11.48
	Total Non-Current Liabilities	48.70	44.66	66.09	80.78
3	Current Liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	534.67	559.03	576.04	570.91
(ii)	Trade Payables	927.09	853.29	1,021.75	928.53
(iii)	Other Financial Liabilities	6,794.16	6,682.74	6,797.80	6,685.99
(b)	Other Current Liabilities	51.55	84.47	282.75	211.99
(c)	Provisions	0.95	1.54	1.73	2.43
	Total Current Liabilities	8,308.42	8,181.08	8,680.06	8,399.84
	TOTAL EQUITY AND LIABILITIES	3,241.82	4,096.44	3,664.99	4,385.46

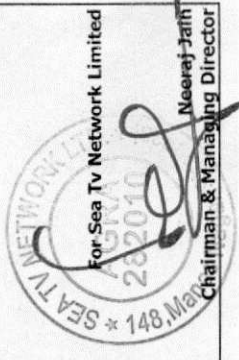


Notes:

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on May 30, 2019. The financial results for the quarter and year ended March 31st, 2019 have been audited by the Statutory Auditors of the Company.
- 2 The figures for last quarter of current and previous years are the balancing figures between audited figures in respect of full financial year and the published figures for nine months ended for respective year.
- 3 The standalone and consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 4 In line with the provisions of Ind AS 108 – Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the group falls under activities of Cable Operator , which is considered to be the only reportable segment by the management.
- 5 The statutory auditors of the company in their audit report for the year ended 31st March' 2019 have expressed qualification, regarding non provisioning of interest on loan outstanding amounting to Rs 10,70,75,604/- leading to under reporting of losses by Rs 10,70,75,604/- and under reporting of negative balance in other equity by Rs 10,70,75,604/-.
- The management of the company is of opinion that since restructuring proposal for outstanding loans of the company being declared as Non Performing Assets is underway, therefore, the company may get sizeable concessions on account of interest, hence, not provided.
- 6 The Consolidated results have been published for the year ended 31st March, 2019 as the Company has published only Standalone Financial Results in previous three quarters. Therefore, Quarterly figures of Consolidated Financial Results have not been given.
- 7 Previous period figures have been regrouped wherever necessary to conform to the current period classification.
- 8 The standalone and consolidated financial results of the Company for the quarter and year ended March 31st, 2019 are also available on the Company's Website (www.seatnetwork.com) and on the Website of BSE (www.bseindia.com).

Place : Agra

Date : 30.05.2019



Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results -

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) in lakhs	Adjusted Figures (audited figures after adjusting for qualifications) in lakhs
	1.	Total income	1255.09	1255.09
	2.	Total Expenditure	2018.09	3088.84
	3.	Net Profit/(Loss)	(985.99)	(2056.74)
	4.	Earnings Per Share	(6.35)	(15.26)
	5.	Total Assets	3241.82	3241.82
	6.	Total Liabilities	3241.82	3241.82
	7.	Net Worth	(5115.29)	(6186.04)
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification:		
		In the opinion of the auditors the company has not provided interest on overdue loan amounting to Rs. 1065.89 Lakhs pending approval of restructuring proposal of credit facilities and also on unsecured loan from directors for Rs. 4.86 Lakhs.		
	b.	Type of Audit Qualification : Qualified Opinion /Disclaimer of Opinion / Adverse Opinion		
	c.	Frequency of qualification: since last year		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		Management is the process for according approval of restructuring proposal of credit facilities accordingly management has decided not to charge the interest during the year.		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.		
		(i) Management's estimation on the impact of audit qualification: N.A.		
		(ii) If management is unable to estimate the impact, reasons for the same: N.A.		
		(iii) Auditors' Comments on (i) or (ii) above: N.A.		

III

Signatories:

- Managing Director
- Audit Committee Chairman
- Statutory Auditor

Place

Aggra

Date: 30/05/2019

[Handwritten signatures and a circular stamp]

The image contains three handwritten signatures corresponding to the roles listed. The first signature is for the Managing Director, the second for the Audit Committee Chairman, and the third for the Statutory Auditor. A circular stamp is located to the right of the signatures, containing the text: "Doober & Associates", "AGRA", "FRN No. 000561N", and "Chartered Accountants".

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results (Consolidated) -**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) in lakhs	Adjusted Figures (audited figures after adjusting for qualifications) in lakhs
	1.	Total income	1393.29	1393.29
	2.	Total Expenditure	2411.22	3481.97
	3.	Net Profit/(Loss)	(1007.78)	(2078.53)
	4.	Earnings Per Share	(8.43)	(17.33)
	5.	Total Assets	3664.99	3664.99
	6.	Total Liabilities	3664.99	3664.99
	7.	Net Worth	(5081.16)	(6151.91)
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualification:			
	In the opinion of the auditors the company has not provided interest on overdue loan amounting to Rs. 1065.89 Lakhs pending approval of restructuring proposal of credit facilities and also on unsecured loan from directors for Rs. 4.86 Lakhs.			
	b. Type of Audit Qualification : Qualified Opinion /Disclaimer of Opinion /Adverse Opinion			
	c. Frequency of qualification: since last year			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	Management is the process for according approval of restructuring proposal of credit facilities accordingly management has decided not to charge the interest during the year.			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.			
	(i) Management's estimation on the impact of audit qualification: N.A.			
	(ii) If management is unable to estimate the impact, reasons for the same: N.A.			
	(iii) Auditors' Comments on (i) or (ii) above: N.A.			

III

Signatories:

- Managing Director
- Audit Committee Chairman
- Statutory Auditor

Place

Agra

[Handwritten signatures]



Date: 30/05/2019