

13<sup>th</sup> August, 2018

To  
The Manager – CRD,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
2<sup>nd</sup> Floor, Dalal Street, Fort,  
Mumbai – 400 001

Dear Sir(s),

Scrip Code: 540083

**Sub: Outcome of Board Meeting held today i.e. Monday, 13<sup>th</sup> August, 2018**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e. **Monday, 13<sup>th</sup> August, 2018**, *inter alia* considered and approved the following:

1. The Standalone Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2018.

In terms of the provisions of Regulation 33 of Listing Regulations, we are enclosing herewith the following:

- a. A copy of Standalone Un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2018.
  - b. Limited Review Report received from the Statutory Auditors of the company on the said results.
2. On recommendation of the Audit Committee and subject to the approval of the members of the Company, appointment of M/s. P. Parikh & Associates, Chartered Accountants, Mumbai (FRN: 107564W) as the Statutory Auditors of the Company for a period of 5 (Five) years commencing from the conclusion of the ensuing 11<sup>th</sup> Annual General Meeting of the Company to be held for the Financial Year 2017-18, in place of retiring auditors M/s. A. R. Sodha & Co., Chartered Accountants, Mumbai (FRN: 110324W).

Brief profile of M/s. P. Parikh & Associates, Chartered Accountants:

M/s. P. Parikh & Associates ("PPA"), Chartered Accountants was established as a partnership firm in the year 1981 by the founder, Late Mr. P. N. Parikh who started his proprietorship firm in the year 1959. PPA is a firm registered with the Institute of Chartered Accounts of India with Firm Registration No. 107564W. PPA has grown to have 6 Offices in India and 5 Offices Overseas with 17 Partners. It provides a wide range of services to clients in India and overseas.



The meeting of the Board of Directors commenced at 7:30 and concluded at 8: 45 p.m.

Thanking You,

Yours faithfully,

For TV Vjision Limited

*Nishita*



Nishita Nagrecha  
Company Secretary & Compliance Officer  
ACS No.: 36831

Encl.: A/a



## TV VISION LIMITED

CIN : L64200MH2007PLC172707

Regd. Office : 4th Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri (West), Mumbai -400 053

Tel : 022-4023 0673/022-40230000, Fax : 022-26395459 Email : [cs@tvvision.in](mailto:cs@tvvision.in) Website: [www.tvvision.in](http://www.tvvision.in)

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ in Lakhs, except earning per share)

Standalone					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	(a) Income from operations	3,118.92	2,785.29	4,133.63	12,304.47
	(b) Other Income	-	(0.83)	0.64	-
	<b>Total Income (a+b)</b>	<b>3,118.92</b>	<b>2,784.46</b>	<b>4,134.27</b>	<b>12,304.47</b>
2	<b>Expenditure</b>				
a.	Cost of Material Consumed	2,521.85	1,786.01	2,715.96	8,031.88
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-
c.	Employee Benefit Expense	266.23	181.01	203.48	841.96
d.	Finance Cost	76.46	(277.78)	428.46	957.30
e.	Depreciation & Amortization Expenses	702.34	694.09	678.19	2,774.00
f.	Other Expenses				
	(i) Operating Expenses	-	-	-	-
	(ii) Other Expenses	272.60	311.37	212.27	897.19
	<b>Total Expenditure (a+b+c+d+e+f)</b>	<b>3,839.48</b>	<b>2,694.70</b>	<b>4,238.37</b>	<b>13,502.32</b>
3	<b>Profit/(Loss) before Exceptional Items &amp; Tax (1-2)</b>	<b>(720.56)</b>	<b>89.76</b>	<b>(104.11)</b>	<b>(1,197.85)</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/ (Loss) before Tax (3-4)</b>	<b>(720.56)</b>	<b>89.76</b>	<b>(104.11)</b>	<b>(1,197.85)</b>
6	<b>Tax Expenses</b>				
	(i) Income Tax	-	-	-	-
	(ii) MAT Credit Entitlement	-	-	-	-
	(iii) Deferred Tax	-	936.55	(23.63)	556.36
	<b>Total Tax Expenses</b>	<b>-</b>	<b>936.55</b>	<b>(23.63)</b>	<b>556.36</b>
7	<b>Profit after tax (5-6)</b>	<b>(720.56)</b>	<b>(846.79)</b>	<b>(80.48)</b>	<b>(1,754.22)</b>
8	<b>Other Comprehensive Income</b>				
	Other Comprehensive Income that will not be reclassified to Profit & Loss	(15.55)	(35.88)	(1.33)	(39.87)
	Other Comprehensive Income that will be reclassified to Profit & Loss	-	-	-	-
9	<b>Total Comprehensive Income(7+8)</b>	<b>(736.11)</b>	<b>(882.67)</b>	<b>(81.81)</b>	<b>(1,794.09)</b>
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	3,494.45	3,494.45	3,494.45	3,494.45
11	Other Equity	-	-	-	6,956.33
12	<b>Earnings Per Share (EPS)</b>				
	Basic	(2.06)	(2.42)	(0.23)	(5.02)
	Diluted	(2.06)	(2.42)	(0.23)	(5.02)



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1. The above Standalone Un-audited Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, August 13, 2018. The Statutory Auditors have carried out the Limited Review of these Unaudited Standalone Financial Results and the same is available on website of the company [www.tvvision.in](http://www.tvvision.in) and website of BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited on [www.nseindia.com](http://www.nseindia.com) where shares of the Company are listed.
2. The Financial results are prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (IND AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
3. The Company is operating in a single segment viz. content production and distribution. Hence the results are reported on a single segment basis.
4. The Auditor has made certain observations in their limited review report, in the matter we state that during the last financial year, the Company's loan facilities from banks has turned Non performing. Management of the Company has submitted its resolution plan, which is under consideration with the banks. The Management of the company is focusing on growth in cash flow and is quiet confident to reach some workable solution to resolve the financial position of the company. Accordingly, no provision has been made in the financial statements for the quarter ended June 30, 2018.
5. The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.

By Order of the Board of Directors  
For TV Vision Limited



  
Markand Adhikari  
Managing Director  
DIN: 00032016

Place: Mumbai

Date : 13th Aug , 2018



**Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Review Report to  
**The Board of Directors**  
**TV Vision Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **TV Vision Limited** ('the Company') for the quarter ended 30<sup>th</sup> June, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw the attention to the following observations:
  - i) Due to defaults in repayment of dues company's accounts has been classified as non performing by the banks in last financial year. One of the banks has not charged the interest from the date accounts has been classified as non performing and has reversed the unpaid interest in the loan account. No provision has been made for interest on this loan from the date the account has been classified as non performing and to that extent finance cost and total loss is estimated to be understated approximately by ₹ 354.68 Lakhs for the quarter.
  - ii) Our Audit report for the previous year has been qualified for non-provision for impairment in value of non-current assets comprising Investment in Associate concern having carrying value of ₹3,012 Lakhs and Intangible assets having carrying value of ₹17,674 Lakhs as the revenue generation from monetisation of these asset is significantly lower than the expected revenue during the last financial year. During the quarter also there is no material positive development in the above facts. In the absence of working of impairment we are unable to quantify the amount of impairment provision required and its possible effects on the result for the quarter.
4. **Uncertainty related to going concern**

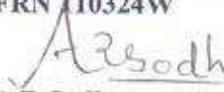
We draw your attention to note 4 to the results regarding classification of loan accounts as non performing by bank and submission of resolution plan by company which is under consideration with the bank and to the fact that the results have been prepared on going concern basis, notwithstanding the fact that loans have been recalled back by secured lenders, current liabilities are substantially higher



than the current assets, existence of impairment indication relating to noncurrent assets. The appropriateness of assumption of going concern is mainly dependent on approval of company's resolution plan by the secured lenders, company's ability to generate growth in cash flows to meet its obligations.

5. Based on our review conducted as above and except for the possible effect of our observation reported in para 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A.R. Sodha & Co.  
Chartered Accountants  
FRN 110324W

  
A.R. Sodha  
Partner  
M No. 031878  
Place: Mumbai  
Date : 13<sup>th</sup> August, 2018.

