

# *The world of entertainment...*



Annual Report **2012-13**

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Neeraj Jain  
Chairman and Managing Director  
Akshay Kumar Jain  
Whole time Director  
Pankaj Jain  
Whole time Director

### NON-EXECUTIVE DIRECTOR

Rajeev Kumar Jain  
Narendra Kumar Jain  
Tika Ram Sharma

### COMPANY SECRETARY AND COMPLIANCE OFFICER

Ashish Mittal

### STATUTORY AUDITOR

Surendra G. & Company

### INTERNAL AUDITOR

A.J Associates

### REGISTERED OFFICE

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

### REGISTRAR AND TRANSFER AGENT

Link Intime India Private Limited  
44 Community Centre, 2nd Floor,  
Naraina Industrial Area, Phase 1,  
Near PVR, Naraina,  
New Delhi - 110028



## PERFORMANCE AT A GLANCE

Particulars	Units	Financial Year Ended March 31 <sup>st</sup>	
		2013	2012
Based On statement Of Operations			
Total Operating Income	Rs.(In Lac)	1467.11	1278.88
EBITDA	Rs.(In Lac)	388.33	304.15
Cash Profit From Operations	Rs.(In Lac)	311.80	229.38
Earning before Tax	Rs.(In Lac)	184.47	165.72
Profit after Tax	Rs.(In Lac)	123.81	114.69
Based On Balance Sheet			
Stockholder’s Equity	Rs.(In Lac)	6044.07	5920.26
Net Debt	Rs.(In Lac)	2162.09	492.96
Capital Employed	Rs.(In Lac)	8206.16	6413.22
Key Ratios			
EBITDA Margin	%	26.46	23.78
Net Profit Margin	%	8.44	8.97
Return on Stockholders’ equity	%	2.04	1.94
Return on Capital Employed	%	1.51	1.79
Net Debt to EBITDA	Times	5.56	1.62
Interest Coverage Ratio	Times	3.79	4.18
Net Debt to Shareholder’s Equity	Times	0.36	0.08
Earning Per Share (Basic)	Rs.	1.03	0.95

## CHAIRMAN'S MESSAGE

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Dear Shareholders,

The year under review was full of opportunities and challenges. While turbulent condition of the economy has adversely affected the prospects of Seattleite channel's business of the company by impacting the advertisement revenue of the Company, at the same time compulsory digitalization of Cable TV services in the operating area of your company and certain other amendments in broadcasting rules by the Ministry of Information & Broadcasting have created great potentials.

With digitalization of Cable TV Services, this industry has entered into a new phase where there will be fundamental changes in the structure of the industry and in future this industry will operate in a more organised manner and will be dominated by big players. Taking cue from this your company has started taking step towards consolidation of the business by aggressively converting its Analogue Subscriber base to Digital Subscriber base, taking over the business of small cable operators. Your company is also planning to enter into new areas to increase its presence and customer base.

As far as satellite channels are concerned Ministry's directives, making it mandatory for every Multi System Operator to carry at least 500 channels on its network, will bring down the carriage charges and thereby enable your company to increase the presence of your channels namely "SEA NEWS UP & UK" and "JINVANI" and viewership thereby increasing the revenue from advertisement.

Overall it can be said that future promises a combination of opportunities and threats whereby the key to success lies in different strategies involving strategic partnerships, collaborations and innovativeness etc.

Your company holds the prospect of becoming the biggest player in the Cable TV business in the area of its operation and future for its Satellite channels also seems to be bright as demand among viewers for its channel "JINVANI" is constantly on rise and to provide the greater visibility to the channel the company has decided to launch it on "Airtel Digital TV".

I would like to conclude with my sincere gratitude to all the stakeholders including shareholders, creditors, bankers, govt agencies and lost but not the least to all the employees of the company.

Thank You

Neeraj Jain  
(Chairman & Managing Director)



## BOARD OF DIRECTORS

### EXECUTIVE PANEL

#### MR. NEERAJ JAIN

(Chairman and Managing Director)

Mr. Neeraj Jain, Aged about 39 years is the promoter and CMD of the company. He has the rich working experience of more than 22 years in Cable TV Industry and has focused business interest in the Company Management.

Mr. Neeraj Jain was appointed as Managing Director of the Company on January 11, 2008. His core responsibilities in the organization include visioning and promotion of various business strategies and engineering & controlling the company's current growth in and future expansion into local market. In addition, oversees all projects' development activities and related businesses of the company, generating significant financial returns for the shareholders and driving sustainable development. Mr. Neeraj Jain has sharp business acumen and is aptly equipped to handle Media & Entertainment project/activities and also supported by a team of senior, highly qualified executive and professionals in the day-to-day operations of the Company. He has a diversified portfolio of different kind of work experiences and enriched with the experience of general management, business administration and operations, which all are requisites and important for being selected for the position of Managing Director of the Company.

#### Mr. Akshay Kumar Jain (Whole Time Director)

Mr. Akshay Kumar Jain is Whole Time Director and also one of the promoters of the company.

He reports to the CMD and his responsibilities include:

- Budgeting and Financial Control
- Monitoring of funds utilization
- Preparation & filing of all Statutory
- Returns related to Income Tax, Service Tax, ESI & PF
- Providing Inputs to the Management in the financial matters

Being promoter of the Company he is associated with the Company from its inception and credit for effective financial management of the company goes to him as he handles all the matters related to finance very effectively and also helps the CMD in utilizing his valuable time in other important matters.



#### Mr. Pankaj Jain (Whole Time Director)

Mr. Pankaj Jain aged about 43 years is the Whole Time Director and also one of the Promoters of the Company.

He handles all the issues related to networking and distribution; he is well equipped to handle the networking and distribution department of the Company because he is into the industry from last 22 years and handling the distribution and networking. It's because of Mr. Jain that the network of the Company runs very effectively and all the complaints of the customers are resolved within minimum possible time.



### Independent Panel

#### Mr. Rajeev Kumar Jain (Independent Director)

Mr. Rajeev Kumar Jain, aged about 43 years, is a Commerce Graduate with more than 20 years experience as an Accounts officer in various Private Sector Companies.

#### Mr. Narendra Kumar Jain (Independent Director)

Mr. Narendra Kumar Jain, aged 55 years, is Commerce and Arts graduate. He is a successful businessman having an experience of 35 years in trading of FMCGS.

#### Mr. Tika Ram Sharma (Independent Director)

Mr. Tika Ram Sharma, aged 70 years is a Post Graduate in Economics and Law Graduate with an experience of nearly four Decades in Banking Sector. During his employment with State Bank of India he handled various portfolios like business planning, business development, training of employees apart from handling medium and large sized branches, he gained the rich experience of General Management & Administration during his employment.





## DIRECTORS REPORT

To,

The Shareholders,  
Sea TV Network Limited

Your Directors are pleased to present herewith the 9th Director's report together with the Annual Audited Accounts of the Company for the year ended March 31, 2013.

### FINANCIAL PERFORMANCE

The financial performance of the company for the year ended on 31<sup>st</sup> Mar 2013 is summarized as under;

Particulars For the year ended	31/03/2013 (Rs. in lacs)	31/03/2012 (Rs. in lacs)
Total Income	1467.11	1278.88
Profit (Loss) before depreciation and taxes	322.39	252.11
Less: Depreciation	137.92	86.39
Less: Provision for taxes	60.66	51.02
Add: Deferred Tax Credit	-	-
Profit (Loss) After Tax	123.81	114.69

### RESULT OF OPERATIONS

During the financial year 2012-13 Company, on a consolidated basis, has generated over Rs 2123.79 lacs of revenues and profit after tax of Rs 128.55 lacs. Corresponding figures for the financial year 2011-12 were revenue of Rs 1849.4 lacs and profit after tax of Rs 121.71 lacs.

### CONSOLIDATED FINANCIAL STATEMENT

Pursuant to Accounting Standard AS-21 on Consolidated Financial Statements read with Accounting Standard AS – 23 on the Accounting for Investments in Associates and Accounting Standard AS – 27 on accounting on Joint Ventures, issued by The Institute of Chartered Accountants of India, the Audited Consolidated Financial Statements are provided in this Annual Report.

### CHANGES IN CAPITAL STRUCTURE

During the year issued and paid-up capital of the company has not been changed it remained the same as the previous year i.e. Rs. 12, 02,00,000 /- (Rupees Twelve Crore & Two Lac only)

### DIVIDEND

The Board of Directors does not recommend dividend for the year 2012-13 with a view to reinvest for the operations of the company.

### TRANSFER TO RESERVE

The Company has transferred Rs. 2000, 000/- to the General Reserve during the financial year 2012-13.



## **PUBLIC DEPOSITS**

During the year under review your Company has not accepted any deposits from the public under Section 58A of the Companies Act, 1956.

## **AUDITORS AND AUDITOR'S REPORT**

M/s Surendra G & Co., Chartered Accountants, Agra hold office as Auditors of the Company until the conclusion of 9th Annual General Meeting and Board recommends their re-appointment till the conclusion of next Annual General Meeting. The Company has received a certificate from Auditors under Section 224 (1) of the Companies Act, 1956 to the effect that their reappointment, if made, would be within the prescribed limits under Section 224 (1B) of the Act. Members are requested to consider their re-appointment as Auditors of the Company for the current year at a remuneration to be decided by the Board of Directors.

Your Board has duly examined the Report issued by the Statutory Auditor's of the Company on the Accounts for the financial year ended March 31, 2013. 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.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In terms of requirement of Clause 49 of the Listing Agreement with the Stock Exchange(s) Management's Discussion and Analysis Report disclosing the operations of the Company in detail is provided separately as a part of Directors' Report.

## **DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the company, Mr. Akshay Kumar Jain, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment, brief profile of Mr. Akshay Kumar Jain is given on Page - 4.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the provisions of the section 217(2AA) of the Companies Act 1956, as amended your directors confirm:-

1. That the financial statement are prepared in accordance with the accounting standard issued by the Institute of Chartered Accountant of India and the requirement of the Companies Act, 1956 to the extent applicable to us.
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of profit or loss of the Company for the year under review.
3. We have taken sufficient care to maintain adequate accounting records in accordance with the provision of Companies Act, 1956, to safeguard the Assets of the company and to prevent and detect fraud and other irregularities.

## **CORPORATE GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY**

Corporate Governance has two basic tenets they are Transparency and Accountability. We at Sea TV Network Limited are committed to do things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with the applicable legislation. We believe that any meaningful policy on corporate governance must provide empowerment to the executive management of the company, and simultaneously create a mechanism of checks and balances which ensure that the decision making powers vested in the executive management is not only 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 and its Terms of Reference in accordance with the provisions of Section 292A of Companies Act have been provided in the Corporate Governance Report mentioned in other part of the report.



The Board of Directors is also responsible for and committed to sound principal of corporate governance in the company. The Board play a crucial role in overseeing how the management serves the short and long term interest of the shareholders and stakeholders. This belief 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.

#### **PARTICULARS OF EMPLOYEES COVERED THE (PARTICULARS OF EMPLOYEES) RULES, 1975**

None of the employees of the Company was in receipt of remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended, during the year under review

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

Particulars relating to the conservation of energy, technology absorption given as Companies (Disclosure of particulars in report of Board of Directors) Rules, 1988 are not applicable to the Company due to the nature of the Company's business operations, being an Entertainment & Media Company. Details of Foreign Exchange outgo during the year under review are given below;

SI No.	Particulars	Amount in USD (\$)
1.	Purchase of Fixed Assets	21,00,000
2.	Advance against Purchase of Fixed Assets	2,12,500
<b>Total</b>		<b>23,12,500</b>

#### **ACKNOWLEDGEMENT**

Your Directors take this opportunity to thank the banks, SEBI, the Stock Exchanges, various Government authorities, Financial Institutions, and all shareholders for their consistent support and encouragement to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all

**For and on behalf of Board of Directors**

Place : Agra  
Date : September 02, 2013

sd/-  
**Neeraj Jain**  
*Chairman & Managing Director*

sd/-  
**Akshay Kumar Jain**  
*Whole Time Director*



## MANAGEMENT DISCUSSION AND ANALYSIS

### ECONOMIC OVERVIEW

#### Indian economy

According to the Economic Survey of India the Indian economy is likely to grow between 6.1% to 6.7% in 2013-2014 as the downturn is more or less over and the economy is looking up.

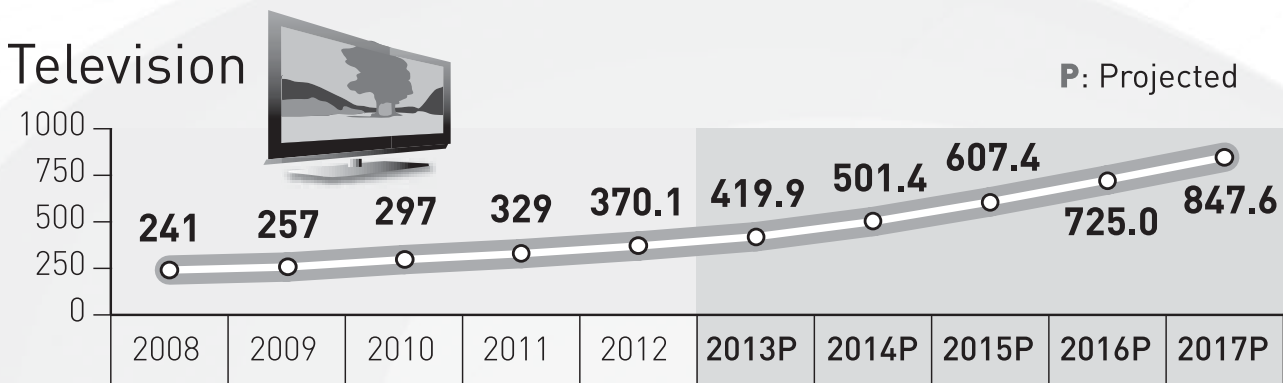
The economic survey 2012-2013, presented by the Finance Minister Shri P. Chidambaram in the Lok Sabha predict that the global economy is also likely to recover in 2013 and various government measures will help in improving the Indian economy's outlook for 2013-2014. The Service sector is the dominant sector in most developed economies of the world and in some developing countries like India. The CAGR of the service sector GDP was 10% for the period 2004-2005 to 2011-2012. It has clearly outgrown both the industry and agriculture sectors. In 2012-2013, in tune with the general moderation in the economy, the growth rate of the service sector also declined.

The slowdown in the rate of growth of services in 2011-2012, and particularly in 2012-2013, from the double digit growth of the previous six years, contributed significantly to slowdown in the overall growth of the economy.

### INDIAN MEDIA & ENTERTAINMENT SECTOR

The size of the Indian media and entertainment industry will touch Rs.91,700 crore in 2013 with an estimated growth of 11.8 per cent and is projected to grow at a healthy compounded annual growth rate (CAGR) of 15.2 per cent to reach Rs.1.66 lakh crore by 2017. The impetus introduced by digitisation, the continued growth of regional media, the upcoming elections, the strength in the film sector and the fast-increasing new media businesses offered a positive growth chart for the industry. While 2012 was a challenging year for the industry, the prognosis for 2013 looks better with some improvement likely in the global economy and with India's real GDP expected to be between 6.1 per cent and 6.7 per cent. Television continues to be the dominant segment. However, the report records strong growth achieved by new media sectors, animation and VFX, and a comeback by the film and music sectors on the strength of strong content and the benefits of digitisation. Radio, after the rollout of Phase-3 licensing, is expected to see a spurt in growth at a CAGR of 16.6 per cent over 2012-17. The benefits of Phase 1 cable digital access system (DAS) rollout and continued Phase 2 rollout are expected to contribute significantly to growth in television revenues and the ability of the sector to invest in and monetise content. The sector is expected to grow at a CAGR of 18 per cent over the period 2012-17. The total advertising spend across media was Rs.32,740 crore in 2012. In the light of the continued economic slowdown, advertising revenues saw a dip in growth to 9 per cent in 2012 from 13 per cent in 2011 and 17 per cent in 2010. The print media continue to be the largest beneficiary, accounting for 46 per cent of the advertising pie, at Rs.15,000 crore. The continued growth in Hindi and regional print markets backed by rising literacy levels, growing advertiser engagement through activation solutions to leverage "local" strengths of the medium, and the fact that digital platforms are yet to constitute a threat, are all assumed to continue to drive ad spends on the print medium. The media and entertainment industry is still advertisement-dependent in India. Thus, it remains sensitive to the impact of business cycles. The print sector saw some increases in circulation revenues and some increases in the cover price in some areas, but cover prices still remain significantly lower than elsewhere.

#### Projected Growth of Television (In Rs. ,00 Cr.)



Source: Frontline, May 17, 2013

## BENEFITS OF DIGITALIZATION

The Cable Television Networks (Regulation) Amendment Bill, 2011 mandates that all cable TV operators will have to transmit TV signals in an encrypted format through a digital addressable system. This will be done through the installation of a set top box in every cable TV home.

- Consumers will now be able to enjoy better picture and sound quality, enhanced services such as high definition and video on demand content.
- Viewers will be able to choose and pay for only those channels that they want rather than having to pick from packages with fixed prices. The Bill will prevent Local Cable Operators (LCOs) from bypassing the digital set-top box, and deciding the mix and price of channels according to locality and customer base. The bill will also shift the balance of power away from LCOs to cable service providers and TV broadcasters who will now be able to monitor their subscriber base and control the flow of revenues.
- Digitisation, experts say, will increase the broadband penetration in India, and will do so at a much lower cost. Analysts suggest a 10 per cent increase in broadband penetration will increase the GDP by 1.5 per cent.
- Broadcasters will now be relieved from paying huge sums as carriage fee, thereby increasing profitability and enabling them to focus on better content creation.
- Subscription revenue will increase for the broadcaster and make them less dependent on advertising and drive higher value creation.
- Niche and specialist channels will now be able to launch and grow since the artificial shortage of bandwidth created by cable operators will no longer hold true.
- Transparency in the entire system will ensure accurate reporting of subscriber numbers and revenue, thus creating higher value for the exchequer and preventing the fueling of the black economy. Currently, broadcasters claim cable operators and distributors gain disproportionate revenues through under-declaration of subscribers.
- Higher growth in profitability for the broadcasters and Multiple System Operators (MSOs) will ensure creation of higher value jobs and drive value in the industry.
- Cable and broadcasting will become a more interesting option for private investment due to the organisation and transparency. Advertisers too will now be able to create targeted campaigns due to higher visibility into the viewership patterns of users.

## STRENGTH AND OPPORTUNITY

Number of TV households in India is about 160 million and is expected to reach 200 million by 2017. Subtracting about one-third subscribing to Direct-To-Home services, the rest are going to be touched by cable digitization. First and second phases of cable digitization that covered all metros and 38 cities with a population of over 1 million, are complete. Third and fourth phases are expected to be covered by 30th November 2014 and by 31st March 2015 respectively. This is the first major structural and technology reform cable industry is facing since its advent on the early 1990s. Started as a local, relatively unorganized, franchisee model, cable industry is moving towards an organized sector with the role of the Local Cable Operator somewhat muted. The subscriber management system and the associated Conditional Access services (including encryption of pay channels) are being carried out by the Multi System Operator (MSO). The digitization of the video and broadcast Television content provides the advantages of packing more channels in to the existing cables, and providing channels to the subscriber based on demand.

Since the Company has already covered a vast part of its operating area and laid down fiber cable almost in its entire operating area hence this is going to play a critical role in maintaining the competitive edge of the company over its competitors, further the company has also planned to expand its operating area by extending its digital cable TV services to few new cities hence the company is bound to reap the benefits from the Cable TV digitalization. Further digitalization will also lead to better channelization of revenue by containing the role of middle man i.e. local cable operator. Digitalization will also help in better targeting of the advertisements.

## RISKS AND CONCERNS

While Cable TV Digitalization presents host opportunities for the industry there are certain issues which may hamper the growth of the industry, these issues require urgent attention and are as follows;

- Govt. Regulations though well intended, are creating an environment of over regularization resulting in more time spent in Compliance reporting than business planning, further since Cable industry is largely dominated by unorganized sector knowing little about these regulations there is always a possibility of unintentional non-compliance.



- High Level of State Taxes is another issue which is threatening the growth of the industry, increasing the operating cost thereby making industry uncompetitive in comparison to DTH and other players.
- Digitalization on the one hand has created immense opportunities in the industry; on the other hand it has also led to unfair trade practices on the part of certain industry players who in order to grab the larger market share have resorted to unethical business practices and creating an environment of hostility in the industry.
- Complete dependence on import for Set Top boxes is another issue, which coupled with devaluation of rupee is threatening the growth of the industry, there is an urgent need on the part of the government to take necessary steps to promote the production of Set Top boxes domestically which will not only ensure the uninterrupted supply of boxes but will also help in saving the valuable foreign exchange.
- With digitalization comes the issue of Network Security, this issue is going to be the most crucial issue in the growth of the industry in the times to come.

### **RISK MANAGEMENT & INTERNAL CONTROL**

Sea TV's internal control systems include facilitates for the precise compilation of financial statements, management reports, and the compliance of regulatory and statutory requirements. Measures adopted by Sea TV to safeguard investor interests include high levels of governance and periodic communication with investors through the release of quarterly investor updates and communication of important developments.

An internal audit system remains in place to carry out focused audits across all business units in the organization and make recommendations for minimizing the associated risks.

### **HUMAN RESOURCE MANAGEMENT**

Today, the Human Resources function has made a paradigm shift from being a support function to a core and strategic business partner. In this new role, it works with the executives and the leadership to clarify the business direction and performance expectations, and actively contributes to deciding the tactics required for managing talent to achieve business goals.

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 Consolidation in future, Company aims to consolidate its existing business by acquiring the majority stake in the business of MSO's operating in the nearby areas of Agra and also by starting its operations in new territories.

### **CAUTIONARY STATEMENT**

Certain statements in this Annual Report may be forward-looking statements. Such forward looking statements are subjected to certain risks and uncertainties like regulatory changes, local political or economic development, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Sea TV Network Ltd. will not, be in any way, responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



## CORPORATE GOVERNANCE REPORT

In accordance with Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited (BSE) on Corporate Governance, the report containing the details of Corporate Governance Systems and process at Sea TV Network Limited.

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

In SEA TV, Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency and growth as well as enhancing investor confidence. We believe that our company shall go beyond adherence to regulatory framework. Our corporate structure, business and disclosure practices have been aligned to our Corporate Governance Philosophy. Transparency, accountability, fairness and intensive communication with stakeholders are integral to our functioning. We believe in system driven performance and performance oriented systems. We accord highest priority to these systems and protect the interests of all our shareholders, particularly the minority shareholders. We have tried to blend growth and efficiency with governance and ethics. Our Board of Directors, guided by the mission statement, formulate strategies and policies having focus on optimizing value for various stakeholders like consumers, shareholders and the society at large.

The Board of director ('Board') is at the core of our corporate governance practice and oversees how the management serves and protects the long term interest of all our stakeholders. It is well recognized that an effective Board of Director is a pre-requisite for strong and effective corporate governance. It is in compliance with all applicable provisions of the Listing Agreements pertaining to corporate governance, including appointment of Independent Directors and constitution of Committees. The Board firmly believes in achieving the highest standards of transparency in all facets of its working, prompt and adequate disclosures of all the material information, fixing accountability, ensuring compliance of all applicable laws, rules and regulations, conducting the affairs of the Company in an ethical manner and thereby enable an increase in the value of all stakeholders.

During the year under review, your Company has complied with the standards of Corporate Governance envisaged as under:

### BOARD OF DIRECTORS

#### Composition

The size and composition of the Board of Directors confirms the requirement of Listing Agreement. Presently the Board comprises six members, three of whom are Executive Directors & other three are Non-Executive Directors. The Chairman of the Board of Directors is an Executive Director and three Directors are Independent. Mr. Pankaj Jain, whole time director is the brother of Mr. Neeraj Jain, Chairman & Managing Director. The details of the Directors on the Board of the Company during the year ended March 31, 2013 are set out in the table below:

Sr No	Name of Director	Category Of Directorship	No. Of Outside Directorships Held	No. Of Chairmanships And Membership Of Other Board Committees		DIN Number
				Chairmanship	Membership	
1.	Mr. Neeraj Jain	Executive Chairman & Managing Director	04	01	Nil	00576497
2.	Mr. Pankaj Jain	Whole Time Director	04	Nil	Nil	00509839
3.	Mr. Akshay Kumar Jain	Whole Time Director	03	Nil	01	00509865
4.	Mr. Rajeev Kumar Jain	Non Executive, Independent Director	Nil	01	03	01987821
5.	Mr. Narendra Kumar Jain	Non Executive, Independent Director	Nil	01	03	01985845
6.	Mr. Tika Ram Sharma	Non Executive, Independent Director	Nil	Nil	01	05127777





## BOARD MEETING & PROCEDURES

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

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

## THE ATTENDANCE OF THE DIRECTORS OF THE COMPANY AT THE BOARD MEETINGS

The Board of Directors met 10 times during the financial year 2012-13 on the following dates:- April 02, 2012, May 15, 2012, May 30, 2012, July 13, 2012, August 14, 2012, August 30, 2012, September 29, 2012, November 10, 2012, February 13, 2013, March 20, 2013. The maximum time gap between two board meetings was not more than 4 months.

Director	No. of Meetings		Last AGM Attended
	Held	Attended	
Mr. Neeraj Jain	10	10	YES
Mr. Akshay Kumar Jain	10	10	YES
Mr. Pankaj Jain	10	10	YES
Mr. Rajeev Kumar Jain	10	10	YES
Mr. Narendra Kumar Jain	10	10	YES
Mr. Tika Ram Sharma	10	5	YES

## DIRECTOR'S PROFILE

For Director Profile Please refer to page no. 4

## DIRECTORS REMUNERATION

Name	Designation	Amount
Mr. Neeraj Jain	Chairman & Managing Director	30,00,000/-
Mr. Pankaj Jain	Whole Time Director	14,25,000/-
Mr. Akshay Kumar Jain	Whole Time Director	12,00,000/-

Independent members of the Board are paid sitting fees for attending the Meetings of Board, within the ceiling as provided under the Companies Act, 1956. Besides this, Independent directors do not have any other pecuniary relationship or transaction with the Company. The Company has no policy of advancing any loans to Directors.

## SHAREHOLDING OF DIRECTORS

S. No.	Name	No. of Shares Held
1	Neeraj Jain	67,70,800
2	Akshay Kumar Jain	58,500
3	Pankaj Jain	46,000
4	Rajeev Kumar Jain	Nil
5	Narendra Kumar Jain	Nil
6	Tika Ram Sharma	Nil

## COMMITTEE(S) OF BOARD

To facilitate the operations and to comply with the statutory requirements, the Board of the Company has constituted its different Committees having their focused attention on various working aspects of the Company. Presently the Board has three standing committees and has power to constitute such other committees, as required from time to time. The details of the various Committees of the Board are as under:

### 1. AUDIT COMMITTEE

#### Brief description of terms of reference

The Committee deals with various aspects of financial statements, adequacy of internal controls, 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. The Committee also reviews the utilization of funds generated through the Issue proceeds of the Company on quarterly basis till they are fully utilized.

The Audit Committee reviews the reports of the Internal Auditors, meets Statutory and Internal Auditors as and when required & discusses their findings, observations, suggestions, internal control systems, scope of audits and other related matters.

#### Composition

The Audit Committee of the Company is constituted in accordance with the provision of Clause 49 of Listing Agreement with the Stock Exchange and Section 292A of the Companies Act, 1956. The Audit Committee comprises following three Directors out of whom two directors are independent directors. The composition of the committee is as follows;

S. No.	Name	Category Of Directorship	Position
1.	Rajeev Kumar Jain	Independent Director	Chairman
2.	Narendra Kumar Jain	Independent Director	Member
3.	Akshay Kumar Jain	Whole time director	Member

#### Number of meetings & attendance

The committee met Five times during the financial year 2012-13. The attendance of the members of the committee was as follows:

Director	No. Of Meetings	
	Held	Attended
Rajeev Kumar Jain	5	5
Narendra Kumar Jain	5	5
Akshay Kumar Jain	5	5

### 2. REMUNERATION COMMITTEE

#### Brief description of terms of reference

The Committee deliberates on the remuneration policy of the Directors and Key Managerial Personnel of the company based on their performance. The remuneration policy of the company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the existing industry practice.

#### Composition

The Remuneration Committee of the Company of three Independent directors and is in accordance with the requirements of clause 49 of Listing Agreement:



S. No.	Name	Category Of Directorship	Position
1.	Narendra Kumar Jain	Independent Director	Chairman
2.	Rajiv Kumar Jain	Independent Director	Member
3.	Tika Ram Sharma	Independent Director	member

#### Number of meetings & attendance

The committee met only once during the financial year 2012-13. The attendance of the members of the committee was as follows:

Director	No. of Meetings	
	Held	Attended
Rajeev Kumar Jain	1	1
Narendra Kumar Jain	1	1
Mr. Tika Ram Sharma	Nil	Nil

### 3. SHARE TRANSFER & SHAREHOLDER'S GRIEVANCE COMMITTEE

#### Brief description of terms of reference

- As a measure of Good Corporate Governance and to focus on the shareholder's grievances and towards strengthening investor relations, an Investor's Grievance Committee has been constituted as a committee of the Board, to redress / minimize the grievance of shareholders/ Investors.
- The committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the transfer of securities of the Company.
- The committee also looks into redressal of shareholders complaints related to transfer of shares.
- On receipt of balance sheet, non-receipt of declared dividends, etc. The committee oversees performance of the Registrars and Transfer Agents of the Company and Recommends measures for overall improvement in the quality of investor services. The committee also monitors the implementation and compliance of the Company's code of conduct for prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992.
- The Board has delegated the power of approving transfer of securities to the Directors and the Company Secretary.

#### Composition

The composition of the Share Transfer & Shareholder's Grievance Committee is as follows:

S. No.	Name	Category Of Directorship	Position
1.	NEERAJ JAIN	Chairman & Managing Director	Chairman
2.	NARENDRA KUMAR JAIN	Independent Director	Member
3.	RAJEEV KUMAR JAIN	Independent Director	member

#### Number of meetings & attendance

There was no physical Share Transfer & Shareholder's Grievance during the financial year 2012-13, hence no meeting was required.

### CODE OF CONDUCT

The Board had laid down a Code of Conduct for all the Directors and Senior Management Executive (s) of the Company as required under Clause 49 (I D) of the Listing Agreement. This code is also posted on the website of the Company [www.seatvnetwork.com](http://www.seatvnetwork.com). All the Board Members and Senior Management Personnel (s) to whom this Code of Conduct is applicable have affirmed compliance with the Code and a declaration of this affirmation from Managing Director of the Company forms a part of this report as Annexure – 'B'

## CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

The Company has also adopted the Code of Conduct for Prohibition of Insider Trading of shares of the Company as provided under 'The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992' as amended from time to time.

## DISCLOSURES

- None of the transactions with any of the related parties were in 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.
- The Company has complied with all the requirements, as applicable to the Company, to the best of its knowledge and understanding, of the Listing Agreement with the Stock Exchange(s), the regulations and guidelines of the Securities and Exchange Board of India (SEBI). SEBI, Stock Exchange(s) or any other statutory authorities have imposed no penalties or strictures on matters relating to capital markets
- The Company has complied with all the mandatory requirements under Clause 49, as applicable.
- 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.
- Business Risk Evaluation and Management is an ongoing process within the Company. The objective of the Company's risk management is to identify the potential areas that may affect the affairs of the Company and then ensuring the reasonable assurances to avoid any possible damage to the assets and properties of the Company.
- Managing Director and Whole Time Director have furnished to the Board, a certificate in respect of the financial statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2013, which forms part of this report as Annexure – 'C'.

## GENERAL BODY MEETINGS

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

Year	Location	Date	Day	Time
2009-10*	At the registered office of the Company at 148, Manas Nagar Shahganj, Agra-282010	30.09.2010	Thursday	3:00 P.M.
2010-11	At Hotel Radisson, Taj East Gate Road, Agra	29.09.2011	Thursday	3:30 P.M.
2011-12	At Hotel Marina, Hari Parvat chauraha, Agra	29.09.2012	Saturday	3:15 P.M.

*\*None of the items in above AGM'S was required to be passed through Special Resolution*

In the AGM held on 29<sup>th</sup> Sep 2011 one item was required to be passed as Special Resolution i.e. Alteration of Articles of Association the said resolution was passed unanimously by all the shareholders by show of hand. And

In the AGM held on 29<sup>th</sup> Sep 2012 One item was required to be passed as Special Resolution i.e. Variation in terms of Prospectus.

## MEANS OF COMMUNICATION

It is Sea TV Network Ltd. belief that all stakeholders should have access to complete information regarding its position to enable them to accurately assess its future potential. Sea TV Network Limited Website ([www.seatvnetwork.com](http://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. quarterly financial result are published in the Financial Express (Mumbai, Ahmedabad, New Delhi, Lucknow, Agra ) and The Sea Express, Agra.



## GENERAL SHAREHOLDERS INFORMATION

### Annual General Meeting

Date	September 30, 2013
Time	03:15 P.M.
Venue	Hotel Marina, Hari Parvat Chauraha, Agra

### Date of Book Closure

The Members register and Share Transfer Register of the company will be remained close from 14<sup>th</sup> September 2013 to 28<sup>th</sup> September 2013 (both date inclusive)

### Listing on Stock Exchange and Stock Code

The Equity shares of the Company are listed on Bombay Stock Exchange Limited (BSE) under scrip code **533268**.

The Annual Listing fee for 2013-14 has been paid to the aforesaid stock Exchange(s) within the stipulated time period.

The International Securities Identification Number (ISIN) allotted to the Company's share under the Depository System is **INE351L01016**.

### Market Price Data

Month	BSE	
	High (Rs)	Low (Rs)
APRIL 2012	45.95	29.15
MAY 2012	47.90	33.50
JUNE 2012	46.55	31.00
JULY 2012	56.80	37.30
AUG 2012	72.00	49.05
SEP 2012	77.00	57.55
OCT 2012	82.40	63.90
NOV 2012	76.40	62.20
DEC 2012	68.00	51.40
JAN 2013	73.00	53.10
FEB 2013	65.60	32.40
MAR 2013	38.25	27.05

### Address of the Registrar & Share Transfer Agent

Link Intime India Private Limited  
 44 Community Centre, 2nd Floor,  
 Naraina Industrial Area, Phase 1, Near PVR,  
 Naraina, New Delhi - 110028  
 Ph-011-41410592-93-94  
 Fax- 011-41410591  
 E-mail- bharatb@linkintime.co.in

### Name & Designation of Compliance Officer

Ashish Mittal  
 Company Secretary & Compliance Officer  
 Ph: + 91 562 3021248  
 Fax: + 91 562 2511070  
 Email: 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 Clause 47(f) of the Listing Agreement, the designated e-mail address, for investors to lodge their complaints is: **cs@seatvnetwork.com**.

### Dematerialization of shares and Liquidity

The shares of the Company are compulsorily traded in dematerialized mode and are registered for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The status of holding in dematerialized and physical mode, as on March 31, 2013 is as under:

S. No.	Mode of Holding	No. of Share	% of Total Share Capital
1.	DEMAT	12019797	99.9983
2.	PHYSICAL	203	00.0017
	Total	12020000	100

### Distribution of Shareholding as on March 31st, 2013

S. No.	Category	No. of Shareholders	No. of Share	% of Shareholding
1.	Indian Public	3261	16,63,614	13.94
2.	Bodies Corporate	102	33,50,248	27.87
3.	Indian Promoters/Person acting in concert	5	69,99,800	58.23
4.	NRIs/OCBs/FIIs/FN	5	6338	0.06
	Total	3373	1,20,20,000	100

### Plant Location

Not applicable

### Outstanding GDRs/ADRs/Warrants/Convertible Instruments/ESOPs

The Company has not issued any ADRs/GDRs/Convertible instruments/ESOPs during the year under review.

### Address for Correspondence

Sea TV Network Limited  
148, Manas Nagar, Shahganj  
Agra- 282010  
Phone Nos.0562-4036666, 3021225  
Fax No. 0562-2511070



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

To,

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

1. We have reviewed the implementation of the Corporate Governance procedures by Sea TV Network Limited (the Company) during the year ended March 31st, 2013, with the relevant records and documents maintained by the Company, furnished to us for our review and report on Corporate Governance, as approved by the Board of Directors.
2. The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to 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 the opinion on the financial statements of the Company.
3. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. On the basis of our review and according to the best of our information and according to the explanations given to us, the Company has been complying with the conditions of Corporate Governance, as stipulated in the Clause 49 of the Listing Agreement with the Stock Exchange(s), as in force.

**For Amit Gupta & Associates  
Company Secretaries**

**(Amit Gupta)  
Proprietor  
C.P. No. 4682**

Place : Lucknow  
Date : 29.05.2013

**ANNEXURE-B**

**DECLARATION UNDER CLAUSE 49-I (D) OF THE LISTING AGREEMENT**

To,

The Dear Members,  
Sea TV Network Limited,

In compliance with the provisions of Clause 49 of the Listing Agreement, the Company had laid down a "Code of Conduct" to be followed by all the Board members and senior management personnel which received the sanction of the Board and had been posted on the website of the Company. The Code lays down the standards of ethical and moral conduct to be followed by the members in the course of proper discharge of their official duties and commitments. All the members are duly bound to follow and confirm to the Code. It is 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 2012-13 and there has been no instances of violation of the Code.

**For Sea TV Network Limited**

Place : Agra  
Date : 2<sup>nd</sup> Sept, 2013

SD/-  
**Neeraj Jain**  
(Chairman & Managing Director)

**ANNEXURE –C****CEO AND CFO CERTIFICATION**

To,  
The Members,  
Sea TV Network Limited

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

1. We have reviewed financial statements and the cash flow statement for the year and to the best of my knowledge and belief:
  - a. These statements do not contain any material untrue statement or omit any material fact or contains statements that might be misleading.
  - b. These statements together represent a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's Code of Conduct.
3. We accept the responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we were aware and the steps we have taken or propose to take to rectify these deficiencies.
4. During the year there were no –
  - (i) Changes in internal control.
  - (ii) Changes in accounting policies; and
  - (iii) Instances of fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place : Agra  
Date : 2<sup>nd</sup> Sept, 2013

For Sea TV Network Limited For Sea TV Network Limited

SD/-  
Neeraj Jain  
(Chairman & Managing Director)

SD/-  
Akshay Kumar Jain  
(Whole Time Director)



## AUDITORS REPORT

To

**The Members of  
Sea TV Network Limited**

We have audited the accompanying financial statements of **SEA TV NETWORK LIMITED ("the Company")**, which comprise the Balance Sheet as at **March 31, 2013**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of Profit and Loss Account, of the profit for the year ended on that date;
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

**1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.**

**2. As required by section 227(3) of the Act, we report that:**

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - In our opinion, proper books of accounts as required by the law have been kept by the Company so far as it appears from our examination of those books;
  - the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
  - In our opinion the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;

- on the basis of written representations received from the directors as of March 31, 2013 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For Surendra G. & Company**  
Firm Registration No. 001757 C  
(Chartered Accountants)  
(Surendra Kumar Garg)

Place : Agra  
Dated : 29 MAY 2013

Proprietor  
M.No. 070974

## **ANNEXURE TO THE AUDITORS' REPORT**

**The Annexure referred to in paragraph 1 of Our Report of even date to the members of Sea TV Network Limited, on the accounts of the company for the year ended 31<sup>st</sup> march, 2013.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

### **1. In respect of its fixed assets:**

- The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- According to the information and explanations given to us, the Company has a regular program of physical verification to cover all fixed assets in a phased manner over a period of two years other than set top boxes which are in possession of the customers/third parties and distribution equipment comprising overhead and underground cables. Management is of the view that it is not possible to verify these assets due to their nature and location. In accordance with this program, certain fixed assets were physically verified during the year by the management but no discrepancies were noticed on such verification. In our opinion, other than for physical verification of set top boxes and distribution equipments referred to above, the frequency of verification of fixed assets is reasonable.
- The fixed assets disposed off during the year, in our opinion, do not constitute a substantial part of the fixed assets of the Company and such disposal has, in our opinion, not affected the going concern status of the Company.

### **2. In respect of its inventories:**

- There is no stock, as the company is a service company. Hence no physical verification has taken place during the year.
- In the absence of stock, comments on reasonableness and adequacy of procedures for physical verification are not applicable.
- In the absence of stock, neither physical verification was carried out, nor discrepancy noticed.

### **3. In respect of loans granted and taken to / from parties covered in the register maintained u/s 301 of the Companies Act, 1956.**

- As informed, the company has not granted loans to parties company covered in the register maintained u/s 301 of the companies Act-1956.
- Not applicable
- Not applicable
- Not applicable
- The company has not taken loans from firms, companies and other persons covered in the register maintained under section 301 of the Companies Act, 1956.
- Not applicable
- Not applicable





#### 4. In respect of internal control

In our opinion and according to the information and explanations given to us, having regard to the explanations that some of the capital items purchased are special nature and suitable alternative sources are not readily available for obtaining comparable quotations, there is an adequate internal control system commensurate with the size of the company and the nature of its business, with regard to purchase of fixed assets and for the sale of goods and services. During the course of our audit, We have not observed any major weaknesses in such internal control system.

#### 5. In respect of contracts or arrangements need to be entered into a register maintained u/s 301 of the Companies Act, 1956

- (a) According to the information and explanation given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the companies Act 1956 have been entered in the register required to be maintained under that section.
- (b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies Act 1956 exceeding Rs. Five lakhs have been made at prices which are reasonable having regard to prevailing market prices at the relevant time to the extent the same are available with the Company and / or in accordance with the approvals granted by the Central Government, wherever applicable.

#### 6. In respect of deposits from public

In our opinion and according to the information & explanations given to us, the company has not accepted any deposit from public during the year; within the meaning of Sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

#### 7. In respect of internal audit system

In our opinion, the Company has an adequate internal audit system commensurate with its size and nature of business.

#### 8. In respect of maintenance of cost records

As per information and explanations given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) section 209 of the companies Act, 1956 and we are of the opinion that prima facie the prescribed accounts and records have been maintained.

#### 9. In respect of statutory dues

- (a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, value added tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it during the year.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, services tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2013 for a period of more than six months from the date they became payable.

#### 10. In respect of accumulated losses and cash losses

The company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.

#### 11. In respect of dues to financial institution / banks / debentures

Based on our audit procedures and as per the information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to financial institution or bank.

#### 12. In respect of loans and advances granted on the basis of security

According to the information and explanation given to us and based on the document and records provided to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the provisions of clause 4(xii) of the Order are not applicable to the company.

#### 13. In respect of provisions applicable to Chit fund

In our opinion and according to information and explanations given to us the company is not chit fund or a nidhi or mutual benefit fund/society. Accordingly, the provisions of clause 4 (xiii) of the Order are not applicable to the company.

**14. In respect of dealing or trading in shares, securities, debentures and other investment**

According to information and explanations given to us the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4 (xiv) of the Order are not applicable to the company.

**15. In respect of guarantee given for loans taken by others**

On the basis of records examined by us and information provided by the management, we are of the opinion that the company has not given guarantees for loans taken by other from banks or financial institutions.

**16. In respect of application of term loans**

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

**17. In respect of fund used**

According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment.

**18. In respect of preferential allotment of shares**

The company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act, during the year.

**19. In respect of securities created for debentures**

The company has not issued any debentures during the year. Therefore provisions of clause 4 (xix) of the Order are not applicable to the company.

**20. In respect of end use of money raised by public issues**

The company has not raised any money by way of public issues during the year.

**21. In respect of fraud**

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

Place : Agra  
Date : 29 May 2013

**For Surendra G. & Company**  
Firm Registration No. 001757C  
Chartered Accountants

**(CA.Surendra Kumar Garg)**  
Proprietor  
Membership No. 070974

**BALANCE SHEET AS AT 31ST MARCH 2013**

(Amount in Rs.)

PARTICULARS	Note No.	FIGURES AS AT 31.03.2013	FIGURES AS AT 31.03.2012
<b>I EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDERS' FUNDS</b>			
a. Share Capital	1	120,200,000.00	120,200,000.00
b. Reserves & Surplus	2	484,206,575.15	471,826,127.43
c. Money received against share warrants		-	-
		<u>604,406,575.15</u>	<u>592,026,127.43</u>
<b>2 SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
<b>3 NON-CURRENT LIABILITIES</b>			
a. Long-term borrowings	3	141,778,917.00	1,717,781.00
b. Deferred tax liabilities (Net)	4	16,498,827.00	11,486,144.00
c. Other Long term liabilities	5	20,259,090.00	-
d. Long-term provisions	6	2,378,922.00	2,787,168.00
		<u>180,915,756.00</u>	<u>15,991,093.00</u>
<b>4 CURRENT LIABILITIES</b>			
a. Short-term borrowings	7	74,430,485.44	47,578,864.90
b. Trade payables	8	72,773,361.00	31,929,519.50
c. Other current liabilities	9	8,546,994.78	34,897,520.60
d. Short-term provisions	10	861,216.00	379,795.00
		<u>156,612,057.22</u>	<u>114,785,700.00</u>
<b>TOTAL</b>		<u>941,934,388.37</u>	<u>722,802,920.43</u>
<b>II ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
a. FIXED ASSETS	11		
(i) Tangible assets		267,441,362.35	187,236,184.05
(ii) Intangible assets		529,481.15	785,471.17
(iii) Capital work-in-progress		107,050,698.00	40,622,103.00
(iv) Intangible assets under development		-	-
b. Non-current investments	12	104,265,000.00	103,500,000.00
c. Deferred tax assets (net)		-	-
d. Long-term loans and advances	13	53,899,695.00	47,930,238.00
e. Other non-current assets	14	73,505,454.63	-
		<u>606,691,691.13</u>	<u>380,073,996.21</u>
<b>2 CURRENT ASSETS</b>			
a. Current Investments		-	-
b. Inventories		-	-
c. Trade receivables	15	85,166,077.51	119,944,234.34
d. Cash and cash equivalents	16	27,980,058.64	98,934,315.19
e. Short-term loans and advances	17	222,096,561.09	123,850,374.69
f. Other current assets		-	-
		<u>335,242,697.24</u>	<u>342,728,924.22</u>
<b>NOTES ON ACCOUNTS</b>	23		
<b>TOTAL</b>		<u>941,934,388.37</u>	<u>722,802,920.43</u>

See accompanying notes to the financial statements

As per our report of even date attached

For SURENDRA G. &amp; COMPANY

Firm Regn.No. : 001757C

Chartered Accountants

(S.K.GARG)

Proprietor

M.No. 070974

Place : Agra

Date : 29<sup>th</sup> May 2013

For and on behalf of the Board

(Neeraj Jain)  
Chairman & Managing Director(Pankaj Jain)  
Director(Akshay Kumar Jain)  
Director(Ashish Mittal)  
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2012 TO 31.03.2013**

		(Amount in Rs.)	
PARTICULARS	Note No.	FIGURES FOR THE PERIOD ENDED 31.03.2013	FIGURES FOR THE PERIOD ENDED 31.03.2012
I. Revenue from Operations	18	139,817,948.00	116,503,426.00
II. Other Income	19	6,893,335.86	11,384,463.67
III. <b>Total Revenue (I + II)</b>		<b>146,711,283.86</b>	<b>127,887,889.67</b>
IV. <b>Expenses :</b>			
Cost of material consumed		-	-
Purchase of stock in trade		-	-
Changes in inventories of finished goods, work in progress and stock in trade		-	-
Employee Benefit Expense	20	22,563,161.00	28,373,098.00
Finance Costs	21	6,593,975.00	5,203,995.53
Depreciation and Amortization Expense		13,792,359.71	8,638,750.22
Other Expenses	22	85,314,918.43	69,099,672.97
<b>Total Expenses</b>		<b>128,264,414.14</b>	<b>111,315,516.72</b>
V. <b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)</b>		<b>18,446,869.72</b>	<b>16,572,372.95</b>
VI. <b>EXCEPTIONAL ITEMS</b>		-	-
VII. <b>PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)</b>		<b>18,446,869.72</b>	<b>16,572,372.95</b>
VIII. <b>EXTRAORDINARY ITEMS</b>		-	-
IX. <b>PROFIT BEFORE TAX (VII-VIII)</b>		<b>18,446,869.72</b>	<b>16,572,372.95</b>
X. <b>TAX EXPENSE:</b>			
(1) Current Tax		1,053,739.00	2,272,168.00
(2) Deferred Tax		5,012,683.00	2,830,816.00
XI. <b>PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)</b>		<b>12,380,447.72</b>	<b>11,469,388.95</b>
XII. <b>PROFIT FROM DISCONTINUING OPERATIONS</b>		-	-
XIII. <b>TAX EXPENSES OF DISCONTINUING OPERATIONS</b>		-	-
XIV. <b>PROFIT FROM DISCONTINUING OPERATIONS (after tax) (XII-XIII)</b>		-	-
XV. <b>PROFIT FOR THE PERIOD (XI + XIV)</b>		<b>12,380,447.72</b>	<b>11,469,388.95</b>
XVI. <b>Earnings per equity share:</b>			
(1) Basic		1.03	0.95
(2) Diluted		1.03	0.95
NOTES ON ACCOUNTS	23		

See accompanying notes to the financial statements

As per our report of even date attached

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

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

Place : Agra

Date : 29<sup>th</sup> May 2013

For and on behalf of the Board

(Neeraj Jain)  
Chairman & Managing Director

(Pankaj Jain)  
Director

(Akshay Kumar Jain)  
Director

(Ashish Mittal)  
Company Secretary



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013**

(Amount in Rs.)

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED 31-March-2013</b>	<b>FOR THE YEAR ENDED 31-March-2012</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and after prior Period Adjustments	<b>18,446,869.72</b>	<b>16,572,372.95</b>
<b>Adjustments for:</b>		
Depreciation	13,792,359.71	8,638,750.22
Interest Income	(6,763,854.86)	(11,353,505.88)
Loss on Sale of Assets	94,633.00	235,545.00
Interest & Finance Charges	6,593,975.00	5,203,995.53
Differed Revenue & Miscellaneous Exp. Written Off	-	-
<b>Operating Profit before working capital changes</b>	<b>32,163,982.57</b>	<b>19,297,157.82</b>
<b>Adjustments for:</b>		
Sundry Debtors	(38,727,297.80)	(35,082,515.06)
Loans & Advances	(104,215,643.40)	3,021,178.05
Gratuity & Leave Encashment Provision	(408,246.00)	620,286.00
Current Liabilities	35,233,826.68	40,097,416.82
<b>Cash Generated from Operations</b>	<b>(75,953,377.95)</b>	<b>27,953,523.63</b>
Miscellaneous Expenses Incurred	-	-
Direct taxes paid	1,053,739.00	2,272,168.00
<b>Net Cash used in Operating Activities (A)</b>	<b>(77,007,116.95)</b>	<b>25,681,355.63</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(160,264,776.00)	(107,062,321.00)
Investment in subsidiaries	(765,000.00)	(90,000,000.00)
Interest Income	6,763,854.86	11,353,505.88
<b>Net cash used in Investing Activities (B)</b>	<b>(154,265,921.14)</b>	<b>(185,708,815.12)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(6,593,975.00)	(5,203,995.53)
Proceeds of short term borrowings	45,178,548.54	89,977,839.45
Re-payment of short term borrowings	(18,326,928.00)	(268,483,641.10)
Proceeds of long term borrowings	141,778,917.00	(38,319.96)
Re-payment of long term borrowings	(1,717,781.00)	(1,105,938.00)
Proceeds of Unsecured Loan	-	-
Proceeds from issue of capital (including premium)	-	-
<b>Net Cash from Financing Activities (C)</b>	<b>160,318,781.54</b>	<b>(184,854,055.14)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)</b>	<b>(70,954,256.55)</b>	<b>(344,881,514.63)</b>
<b>OPENING CASH BALANCE</b>	<b>98,934,315.19</b>	<b>443,815,829.82</b>
<b>CLOSING CASH BALANCE</b>	<b>27,980,058.64</b>	<b>98,934,315.19</b>

Notes on accounts form part of integral part of the cash flow statement.

As per our report of even date attached

For SURENDRA G. &amp; COMPANY

Firm Regn.No. : 001757C

Chartered Accountants

(S.K.GARG)

Proprietor

M.No. 070974

Place : Agra

Date : 29<sup>th</sup> May 2013

For and on behalf of the Board

(Neeraj Jain)

Chairman &amp; Managing Director

(Pankaj Jain)

Director

(Akshay Kumar Jain)

Director

(Ashish Mittal)

Company Secretary



## NOTES TO ACCOUNTS

PARTICULARS	(Amount in Rs.)	
	FIGURES FOR THE PERIOD ENDED 31.03.2013	FIGURES FOR THE PERIOD ENDED 31.03.2012
<b>1. SHARE CAPITAL</b>		
(a) <b>AUTHORISED</b>		
1,70,00,000 Equity shares of Rs 10/= each	<b>170,000,000.00</b>	170,000,000.00
(Prev. year 1,70,00,000 equity Share of Rs. 10/= each)		
(b) <b>ISSUED, SUBSCRIBED AND FULLY PAID</b>	<b>120,200,000.00</b>	120,200,000.00
<b>TOTAL</b>	<b>120,200,000.00</b>	120,200,000.00
(c) <b>VALUE PER SHARE (Rs.)</b>	<b>10.00</b>	10.00
(d) <b>RECONCILIATION OF SHARES</b>		
Opening Balance of Shares	<b>12,020,000</b>	12,020,000
Shares Issued	<b>NIL</b>	NIL
Buy-Back of Shares	<b>NIL</b>	NIL
Closing Balance of Shares	<b>12,020,000</b>	12,020,000
(e) <b>RIGHTS, PREFERENCES AND RESTRICTIONS ON DISTRIBUTION OF DIVIDEND AND THE REPAYMENT OF CAPITAL</b>	<b>NIL</b>	NIL
(f) <b>SHARES HELD BY -</b>		
Holding Company	<b>NIL</b>	NIL
Subsidiaries Company	<b>NIL</b>	NIL
Associates Company	<b>NIL</b>	NIL
(g) <b>SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES</b>		
(i) Mr. Neeraj Jain	<b>6,770,800</b>	6,770,800
(ii) Raj Shah Enterprise Private Limited	<b>1,259,206</b>	-
(iii) Shriram Credit Company Ltd.	<b>696,891</b>	-
(h) <b>SHARES RESERVED UNDER -</b>		
Options	<b>NIL</b>	NIL
Contracts/Commitments for the sale of shares/ Disinvestment	<b>NIL</b>	NIL
(i) <b>AGGREGATE NO. OF SHARES ALLOTTED AS FULLY PAID FOR THE PERIOD OF FIVE YEARS IMMEDIATELY PRECEDING</b>		
Pursuant to contract(s) without payment being received in cash	<b>NIL</b>	NIL
By way of bonus shares	<b>NIL</b>	NIL
Shares bought back	<b>NIL</b>	NIL
(j) <b>SECURITIES CONVERTIBLE INTO EQUITY/ PREFERENCE SHARES</b>	<b>NIL</b>	NIL
(k) <b>CALLS UNPAID BY -</b>		
Directors and officers	<b>NIL</b>	NIL
Others	<b>NIL</b>	NIL
(l) <b>FORFEITED SHARES (Amount originally paid up)</b>	<b>NIL</b>	NIL



(Amount in Rs.)

PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2013	FIGURES FOR THE PERIOD ENDED 31.03.2012
<b>2. RESERVES AND SURPLUS</b>		
<b>Securities Premium Reserve</b>		
As per last balance sheet	409,589,226.42	409,589,226.42
	<u>409,589,226.42</u>	<u>409,589,226.42</u>
<b>General Reserve</b>		
As per Last Balance Sheet	7,000,000.00	5,000,000.00
Add: Transferred from Profit & Loss A/c	2,000,000.00	2,000,000.00
	<u>9,000,000.00</u>	<u>7,000,000.00</u>
<b>Surplus i.e. balance in statement of profit and loss</b>		
As per last balance sheet	55,236,901.01	45,767,512.06
Add: Profit as per statement of profit and loss	12,380,447.72	11,469,388.95
Less: Transfer to General Reserve	2,000,000.00	2,000,000.00
	<u>65,617,348.73</u>	<u>55,236,901.01</u>
<b>TOTAL</b>	<u>484,206,575.15</u>	<u>471,826,127.43</u>

**3. LONG TERM BORROWINGS****TERM LOANS****(a) Secured**

From Banks-Term Loans	141,778,917.00	1,717,781.00
From Other Parties	-	-
<b>TOTAL</b>	<u>141,778,917.00</u>	<u>1,717,781.00</u>

**Nature of Security****Term Loan From Banks****1. Primary Security**

Hypothecation all stock, book debts and other fixed & movable assets of the company both present & future.

**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. 4.36 crores as on 02/08/2012.

Supplemental Equitable mortgage of house no. 148, Manas Nagar, Loha Mandi ward, value or as Agra. Owner-Neeraj Jain & Pankaj Jain valued Rs. 1.96 crores as on 02/08/2012.

Pledged of promoters' shares in the company worth Rs. 3.00 crores (as per prevailing market on 05/09/2012 which ever is less).

**3. Guarantor**

Mr. Neeraj Jain, Mr. Pankaj Jain, Mr. Akshay Kumar Jain & Associated Concerns

**Term of Repayment**

In 84 months including moratorium of 12 months by equal monthly installments of Rs.21.75 lacs each, Interest to be realized separately on monthly basis including moratorium period applicable rate BR+3.50 %.

**(b) Unsecured**

From Banks	-	-
From Other Parties	-	-
<b>TOTAL</b>	<u>-</u>	<u>-</u>

(Amount in Rs.)		
PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2013	FIGURES FOR THE PERIOD ENDED 31.03.2012
<b>4. DEFERRED TAX LIABILITIES (Net)</b>		
Deferred Tax Liabilities arising on account of:		
Depreciation Differences	17,265,133.00	12,390,580.00
Less : Deferred Tax Assets arising on account of:		
Provision for employee Benefits	766,306.00	904,436.00
<b>TOTAL</b>	<b>16,498,827.00</b>	<b>11,486,144.00</b>
<b>5. OTHER LONG TERM LIABILITIES</b>		
Other Payables		
Security deposit from customers	20,259,090.00	-
<b>TOTAL</b>	<b>20,259,090.00</b>	<b>-</b>
<b>6. LONG TERM PROVISIONS</b>		
(a) Provision For Employee Benefits	2,378,922.00	2,787,168.00
(b) Others	-	-
<b>TOTAL</b>	<b>2,378,922.00</b>	<b>2,787,168.00</b>
<b>7. SHORT TERM BORROWINGS</b>		
(a) <b>LOANS REPAYABLE ON DEMAND</b>		
Secured		
From Banks		
Cash Credit limit (Payable on Demand) (Security mentioned in Long Term Secured Loan i.e. Note-3)	50,512,046.44	29,251,936.90
Cash Credit Account Adhoc Limit (Security mentioned in Long Term Secured Loan i.e. Note-3) (For 90 days from 02.02.2013)	10,141,342.00	-
Term Loan	13,050,000.00	-
Term loan Installment payable within 12 months Rs.21.75 Lac * 6 Months		
Vehicle Loan (Payable within 12 Months) (Monthly Installments Rs.91,150/-, Installment changed Rs.92,257/- w.e.f. 02.06.2011 w.e., Original Tenure 36 Month)	727,097.00	-
Overdraft limit (Secured against pledge of FDRs)	-	18,326,928.00
a) Terms of repayment - On demand		
b) Period and amount of continuing default as on balance sheet date in repayment of loan and interest is nil.		
From Other Parties	-	-
<b>TOTAL</b>	<b>74,430,485.44</b>	<b>47,578,864.90</b>
Unsecured		
From Banks	-	-
From Subsidiary	-	-
From Other Parties	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>



(Amount in Rs.)

PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2013	FIGURES FOR THE PERIOD ENDED 31.03.2012
<b>8. TRADE PAYABLES</b>		
(a) Trade Payables		
Payable to Subsidiaries	190,698.00	-
Others	72,582,663.00	31,929,519.50
(b) Others	-	-
<b>TOTAL</b>	<b>72,773,361.00</b>	<b>31,929,519.50</b>
<b>9. OTHER CURRENT LIABILITIES</b>		
<b>INCOME RECEIVED IN ADVANCE</b>	<b>3,651,820.78</b>	<b>9,256,617.60</b>
<b>OTHER PAYABLES</b>		
Book Overdraft	42,900.00	22,155,956.00
Security deposit from customers	-	153,000.00
Service tax, TDS & Other tax payable	4,852,274.00	3,331,947.00
<b>TOTAL</b>	<b>8,546,994.78</b>	<b>34,897,520.60</b>
<b>10. SHORT TERM PROVISIONS</b>		
(a) Provision for Employee Benefits	196,454.00	195,779.00
(b) Other Provisions -		
Provision For Income Tax (Net of Payments)	-	-
Provision For Expenses	664,762.00	184,016.00
<b>TOTAL</b>	<b>861,216.00</b>	<b>379,795.00</b>

**NOTE NO.11 : FIXED ASSETS****FIXED ASSETS & DEPRECIATION CHART FOR THE PERIOD 1ST APRIL 2012 TO 31ST MARCH 2013**

Items	G R O S S     B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	As on 1-Apr-2012	Additions	Deductions	As on 31-03-2013	As on 1-Apr-2012	For the period	Depreciation written back	As on 31-03-2013	SLM as on 31-03-2013	SLM as on 31-Mar-2012
<b>TANGIBLE ASSETS</b>										
Lands (Freehold)	12,521,421.00	-	-	12,521,421.00	-	-	-	-	12,521,421.00	12,521,421.00
Buildings	22,656,584.00	-	-	22,656,584.00	771,222.74	369,302.32	-	1,140,525.07	21,516,058.93	21,885,361.25
Plant & Machinery	146,867,638.00	93,894,716.00	-	240,762,354.00	20,001,213.17	9,727,141.66	-	29,728,354.82	211,033,999.18	126,866,424.83
Furniture & Fixture	8,656,581.00	65,762.00	-	8,722,343.00	866,362.35	551,233.05	-	1,417,595.40	7,304,747.60	7,790,218.65
Electric fittings/Appl.	5,805,625.00	-	-	5,805,625.00	303,040.31	367,496.06	-	670,536.37	5,135,088.63	5,502,584.69
Computers	10,035,121.00	1,375,703.00	-	11,410,824.00	4,995,352.08	1,744,811.47	-	6,740,163.56	4,670,660.44	5,039,768.92
Vehicles	9,949,871.00	-	1,777,396.00	8,172,475.00	2,319,466.31	776,385.13	182,763.00	2,913,088.43	5,259,386.57	7,630,404.70
<b>Sub Total</b>	<b>216,492,841.00</b>	<b>95,336,181.00</b>	<b>1,777,396.00</b>	<b>310,051,626.00</b>	<b>29,256,656.95</b>	<b>13,536,369.68</b>	<b>182,763.00</b>	<b>42,610,263.65</b>	<b>267,441,362.35</b>	<b>187,236,184.03</b>
<b>INTANGIBLE ASSETS</b>										
Trade mark	128,300.00	-	-	128,300.00	51,605.63	12,830.00	-	64,435.63	63,864.37	76,694.37
Software	699,550.00	-	-	699,550.00	79,978.69	233,160.02	-	313,138.71	386,411.30	619,571.31
Video Right	100,000.00	-	-	100,000.00	10,794.52	10,000.00	-	20,794.52	79,205.48	89,205.48
<b>Sub Total</b>	<b>927,850.00</b>	<b>-</b>	<b>-</b>	<b>927,850.00</b>	<b>142,378.84</b>	<b>255,990.02</b>	<b>-</b>	<b>398,368.86</b>	<b>529,481.15</b>	<b>785,471.16</b>
<b>T O T A L</b>	<b>217,420,691.00</b>	<b>95,336,181.00</b>	<b>1,777,396.00</b>	<b>310,979,476.00</b>	<b>29,399,035.79</b>	<b>13,792,359.71</b>	<b>182,763.00</b>	<b>43,008,632.50</b>	<b>267,970,843.50</b>	<b>188,021,655.19</b>
Previous year	145,401,801.00	72,481,890.00	463,000.00	217,420,691.00	20,887,740.57	8,638,750.22	127,455.00	29,399,035.79	188,021,655.21	124,514,060.43
<b>Capital Work-In-Progress</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>107,050,698.00</b>	<b>40,622,103.00</b>

PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2013	FIGURES FOR THE PERIOD ENDED 31.03.2012
<b>12 NON-CURRENT INVESTMENTS</b>		
(a) <b>INVESTMENTS IN EQUITY INSTRUMENTS</b>		
LONG TERM INVESTMENTS-SUBSIDIARY COMPANIES		
Equity Shares - Fullypaid up (Unquoted)		
Sea News Network Limited	49,500,000.00	49,500,000.00
49,50,000 Equity Shares of Rs. 10 each (NIL Equity Shares acquired during the period)		
Jain Telemedia Services Limited	49,500,000.00	49,500,000.00
49,50,000 Equity Shares of Rs.10 each (NIL Equity Shares acquired during the period)		
<b>TOTAL</b>	<b>99,000,000.00</b>	<b>99,000,000.00</b>
(b) <b>LONG TERM INVESTMENTS-Other Companies</b>		
Sea Print Media and Publication Limited	4,500,000.00	4,500,000.00
4,50,000 Equity Shares of Rs.10 each (NIL Equity Shares acquired during the period)		
<b>TOTAL</b>	<b>4,500,000.00</b>	<b>4,500,000.00</b>
The basis of valuation - at cost		
Aggregate Amount of quoted investments	NIL	NIL
Aggregate Amount of unquoted investments	103,500,000.00	103,500,000.00
<b>Aggregate provision made for diminution in value of investments</b>	<b>-</b>	<b>-</b>
(c) <b>INVESTMENTS IN LLPs-Trade and Unquoted</b>		
<b>Long Term Capital in LLP-at Cost</b>		
51% (Prev.year Nil) Interest in Vaishno Cable Network LLP	765,000.00	-
<b>TOTAL</b>	<b>765,000.00</b>	<b>-</b>
(d) <b>INVESTMENTS IN MUTUAL FUNDS</b>		
During the period, the company has not acquired and sold any investments in Mutual Fund	-	-
<b>13 LONG-TERM LOANS &amp; ADVANCES</b>		
(a) <b>CAPITAL ADVANCES</b>	46,460,522.00	45,551,003.00
(b) <b>SECURITY DEPOSITS</b>	828,200.00	717,200.00
(c) <b>LOANS AND ADVANCES TO RELATED PARTIES</b>		
Loan to Associate companies	-	-
Loan & Advance to holding company	-	-
Loan & Advance to subsidiary company	-	-
(d) <b>OTHER LOANS AND ADVANCES</b>		
Advances to executives and staff	727,803.00	-
Advances recoverable in cash or in kind or for value to be received	4,452,614.00	611,198.00
Balance with Govt. Authorities	1,430,556.00	1,050,837.00
<b>TOTAL</b>	<b>53,899,695.00</b>	<b>47,930,238.00</b>
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-





PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2013	FIGURES FOR THE PERIOD ENDED 31.03.2012
<b>14 OTHER NON CURRENT ASSETS</b>		
<b>Unsecured, considered good unless stated otherwise</b>		
(a) Other Receivables	73,505,454.63	-
<b>TOTAL</b>	<b>73,505,454.63</b>	-
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>15 TRADE RECEIVABLES</b>		
<b>Unsecured, considered good unless stated otherwise</b>		
<b>Debts outstanding for a period exceeding six months</b>		
Considered good	33,012,264.00	73,347,312.57
Considered doubtful	-	-
	<b>33,012,264.00</b>	<b>73,347,312.57</b>
Less : Provisions for doubtful debts	-	-
	<b>33,012,264.00</b>	<b>73,347,312.57</b>
<b>Other debts</b>		
Considered good	52,153,813.51	46,596,921.77
<b>TOTAL</b>	<b>85,166,077.51</b>	<b>119,944,234.34</b>
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>16. CASH &amp; CASH EQUIVALENTS</b>		
(a) <b>BALANCE WITH BANKS</b>		
In Current Account	24,107,666.64	12,447,347.05
In Fixed Deposit Account (pledged as security against. Performance guarantee to BSE)	2,934,925.00	2,699,243.00
In Fixed Deposit Accounts	-	83,199,642.14
	<b>27,042,591.64</b>	<b>98,346,232.19</b>
(b) <b>CHEQUES,DRAFTS ON HAND</b>	-	-
(c) <b>CASH ON HAND</b>	936,867.00	587,483.00
(d) <b>OTHERS (Stamps in hand)</b>	600.00	600.00
<b>TOTAL</b>	<b>27,980,058.64</b>	<b>98,934,315.19</b>
<b>17. SHORT TERM LOANS &amp; ADVANCES</b>		
(a) <b>CAPITAL ADVANCES</b>	123,842,551.00	100,692,730.00
(b) <b>SECURITY DEPOSITS</b>	2,600,000.00	2,600,000.00
(c) <b>LOANS AND ADVANCES TO RELATED PARTIES</b>		
Loan to Associate companies	-	-
Loan & Advance to holding company	-	-
Loan & Advance to subsidiary company	64,000,000.00	3,295,808.00

PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2013	FIGURES FOR THE PERIOD ENDED 31.03.2012
<b>(d) LOANS AND ADVANCES TO OTHERS</b>		
(Unsecured, considered good)		
Advance to executive and staff	190,705.00	925,731.00
Prepaid expenses	1,101,144.00	4,187,308.00
Intercompany loans	-	245,918.00
Balance with Govt. Authorities	22,657,490.09	1,175,258.69
Other loans & Advances	7,704,671.00	10,727,621.00
<b>TOTAL</b>	<b>222,096,561.09</b>	<b>123,850,374.69</b>
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>18. REVENUE FROM OPERATIONS</b>		
(a) Sale of services		
Income from Operations	125,087,188.00	116,166,226.00
	<b>125,087,188.00</b>	<b>116,166,226.00</b>
(b) Other operating revenue		
Income from Channel Operations	13,800,000.00	-
Other Income	930,760.00	337,200.00
	<b>14,730,760.00</b>	<b>337,200.00</b>
<b>TOTAL</b>	<b>139,817,948.00</b>	<b>116,503,426.00</b>
<b>19 OTHER INCOME</b>		
(a) Other Operating Income		
Interest From Bank Fixed Deposit [TDS-133540.00, Previous-1083092.50]	1,563,337.86	10,409,024.88
Interest on loan to subsidiary [TDS-356113.00, Previous-3871.00]	3,561,125.00	38,712.00
Interest on loan to others [TDS-203533.00, Previous-49276.00]	1,639,392.00	905,769.00
Misc. Income	4,800.00	30,957.79
	<b>6,768,654.86</b>	<b>11,384,463.67</b>
(b) Other Non-operating Income		
Liability No longer required written back	124,681.00	-
	<b>124,681.00</b>	<b>-</b>
<b>TOTAL</b>	<b>6,893,335.86</b>	<b>11,384,463.67</b>
<b>20 EMPLOYEE BENEFIT EXPENSE</b>		
Salaries and Wages	21,765,005.00	26,377,130.00
Contribution to EPF & ESI	795,921.00	1,052,803.00
Employee Welfare & Other Amenities	399,577.00	332,620.00
Gratuity and Leave Encashment	(397,342.00)	610,545.00
<b>TOTAL</b>	<b>22,563,161.00</b>	<b>28,373,098.00</b>



PARTICULARS	FIGURES FOR THE PERIOD ENDED 31.03.2013	FIGURES FOR THE PERIOD ENDED 31.03.2012
<b>21 FINANCE COSTS</b>		
Interest to Director	-	-
Interest to Subsidiaries	-	92,091.00
Interest to Others	<b>6,593,975.00</b>	5,111,904.53
<b>TOTAL</b>	<b>6,593,975.00</b>	5,203,995.53
<b>22 OTHER EXPENSE</b>		
Pay Channels	<b>43,256,350.00</b>	39,335,041.00
Carriage Fess Expenses	<b>302,467.00</b>	78,000.00
Line Maintenance Expenses	<b>1,481,457.00</b>	1,953,999.00
News Expenses	<b>2,006,531.00</b>	287,261.00
Programming Running Expenses	<b>62,253.00</b>	470,207.00
Power, Fuel & Electricity	<b>6,010,060.00</b>	920,389.00
Security Service Charges	<b>151,680.00</b>	137,928.00
Website & Software charges	<b>32,724.00</b>	19,131.00
WPC Fees	<b>141,000.00</b>	141,000.00
Foreign Exchange rate difference	<b>139,900.00</b>	
Rent	<b>1,695,628.00</b>	1,704,000.00
Rates and Taxes	<b>3,976,590.00</b>	2,906.00
Repairs and Maintenance Machinery	<b>119,871.00</b>	192,828.00
Insurance	<b>157,378.00</b>	96,689.00
Directors' Meeting Fees	<b>25,000.00</b>	15,000.00
Loss on Sale of Fixed Assets	<b>94,633.00</b>	235,545.00
Commission To Selling Agents	<b>203,780.00</b>	1,005,332.00
Travelling and Conveyance Expenses	<b>2,547,116.00</b>	1,893,737.00
Auditors Fees	<b>205,000.00</b>	123,500.00
Mobiles & Telephone Expenses	<b>2,497,429.00</b>	1,611,958.00
Advertisement and Publicity	<b>887,627.00</b>	1,052,547.00
Bad Debts Written Off	<b>361,560.00</b>	3,861,413.00
Miscellaneous Expenses	<b>5,914,582.43</b>	5,513,155.97
Teleport Charges	<b>13,044,302.00</b>	8,448,106.00
<b>TOTAL</b>	<b>85,314,918.43</b>	69,099,672.97

## SCHEDULES FORMING PART OF BALANCE SHEET, PROFIT & LOSS ACCOUNT AND CASH FLOW STATEMENT

### NOTE NO. 23

#### NOTES ON ACCOUNTS

##### 1. Significant Accounting Policies

###### a) AS - 1 Disclosure of Accounting policies

The Financial Statements are prepared to compile with the Accounting Standards (AS) referred to in the Companies (Accounting Standard) Rules 2006 issued by the central government in exercise of the power conferred under sub-section (i)(a) of Section 642 and the relevant provision of the Companies Act 1956 (the 'Act'). The accompanying financial statements are prepared in accordance with generally accepted accounting principles in India ("GAAP"), under the historical Cost convention on the accrual basis as a going concern. The company has consistently applied the accounting policies unless otherwise stated.

###### b) AS - 2 Valuation of inventories

Inventories are valued at Cost or Net Realizable Value whichever is lower. However Company is a service provider and it has no inventory.

###### c) AS - 3 Cash Flow Statements

The Cash flow statement is prepared under "Indirect method" and the same is annexed

###### d) AS - 4 Contingencies and events occurring after Balance Sheet Date

A demand for Rs. 6524741.20 was raised on 26 April 2012 by M/s. Torrent Power Ltd. for rented premises of the company against which company had deposited Rs.25 lacs under protest. The matter is pending in Special Investigation cell of police department of Agra and in view of hope of deletion of whole demand, company has not made any provision against the said demand.

A demand for Rs. 2,15,220/= has been raised on 20.3.2013 by Income tax department for A.Y. 2010-11 against which company has filed an appeal before CIT (Appeals) Agra on 26-April-2013. In view of hope of deletion of all additions/disallowances, company has not made any provision against the said demand.

###### e) AS - 5 Net Profit or loss for the period, prior period items and changes in accounting policies

Details of prior period debits/credits to Profit and loss account:

	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Raw material consumed	-	-
Rates & Taxes	-	-
Interest & finance charges	-	1,10,922.00
Other expenses/(income)	42,621.00/ (17,85,108.00)	3,74,977.00/ (3,94,161.00)

###### f) AS - 6 Depreciation accounting

Depreciation is charged on straight-line method (SLM) method as per rates specified in schedule XIV of the Companies Act, 1956.

In respect of additions/deductions during the year, pro-rata depreciation has been provided at the rates proscribed under schedule XIV.

Depreciation in respect of assets acquired during the year, whose cost does not exceed Rs.5000/- has not been charged @100%.therefore a sum of **Rs. 7,40,26,953.57** has been less charged as depreciation.

Depreciation on set top boxes have been charged for an amount as is arrived at by dividing ninety five percent of the original cost thereof to the company by the specified period certified by the manufacturer/supplier of these assets.



**g) AS - 7 Construction Contracts**

The accounting standard is not applicable.

**h) AS - 8 Research & Development**

The accounting standard is withdrawn.

**i) AS - 9 Revenue recognition**

- i) Income of the company is derived from services. Revenue is recognized on accrual basis on the basis of services provided to the clients.
- ii) Income from Investment is credited to revenue in the year in which it accrues. Income is stated in full with tax thereon.
- iii) Dividend is recognized as income as and when the right to receive such payment is established.
- iv) Other Income is accounted for on accrual basis in accordance with Accounting Standard (AS) 9 - "Revenue Recognition".
- v) The revenue and expenditure are accounted on a going concern basis.

**j) AS - 10 Accounting for fixed assets**

Fixed assets are stated at cost including directly attributable cost of bringing them to their respective working condition for intended use, less accumulated depreciation thereon.

	<b>Year Ended on 31 March 2013</b>	Year Ended on 31 March 2012
Cost of Lands includes lands acquired under lease	<b>NIL</b>	NIL
Building includes buildings constructed on leasehold lands	<b>NIL</b>	NIL

**k) AS - 11 Accounting for effects of changes in foreign exchange rates**

**(A) Payment for Purchase Fixed Assets including exchange rate**

<b>Particulars</b>	<b>Amount in Foreign Currency</b>	<b>Amount in INR</b>	<b>Amount in Foreign Currency</b>	<b>Amount in INR</b>
	<b>31.03.2013</b>		<b>31.03.2012</b>	
USD (\$)	<b>21,00,000</b>	<b>11,43,98,771</b>	36,360	16,08,930
<b>TOTAL</b>	<b>21,00,000</b>	<b>11,43,98,771</b>	36,360	16,08,930

**(B) Advance Payment for Purchase Fixed Assets including exchange rate**

<b>Particulars</b>	<b>Amount in Foreign Currency</b>	<b>Amount in INR</b>	<b>Amount in Foreign Currency</b>	<b>Amount in INR</b>
	<b>31.03.2013</b>		<b>31.03.2012</b>	
USD (\$)	<b>2,12,500</b>	<b>1,15,50,175</b>	20,000	10,03,800
<b>TOTAL</b>	<b>2,12,500</b>	<b>1,15,50,175</b>	20,000	10,03,800

Company has paid advance for US\$ 1,92,500 on 22.03.2013 and the said transaction has been shown at the exchange rate as on 22.03.2013 as against exchange rate prevailing as on balance sheet date resulting non accounting of profit on exchange rate difference for Rs. 7,700.

**l) AS - 12 Accounting for Government Grants**

The company has not received any grants.

**m) AS - 13 Accounting for Investments-**

Investments are classified into current investments and long-term investments. The cost of investments includes acquisition charges such as brokerage charges, fees and duties. Current Investments are carried at lower of Cost and Fair Value.



Long-term investments are valued at cost. Provision for diminution is made to recognize the decline, other than temporary, in the carrying value of each investment.

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Investments made during the year	7,65,000.00	9,00,00,000.00
Investments realised during the year	-	-
Cost of Investments held as at Balance sheet date*	10,42,65,000.00	10,35,00,000.00

\* An investment of Rs. 180 by way of subscription in the equity shares of subsidiary companies is being held in the name of the nominees of the company.

**n) AS - 14 Accounting for amalgamation**

During the year there was no amalgamation.

**o) AS - 15 Accounting for employee benefits**

- Short Term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss account of the year in which the related service is rendered.
- However no such expense has been recognised during the current period.

**a) Defined Contribution Plan**

- **Contributions to Defined Contribution Plan, recognized as expense are as under:**

Amount (In Rs.)

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Employee Contribution To Provident Fund	3,29,623.00	4,92,647.00

**b) Defined Benefit Plan**

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

**i. Reconciliation of opening and closing balances of DBP**

TABLE SHOWING CHANGE IN PRESENT VALUE OF OBLIGATION OF GRATUITY		
Particulars	Amount (Rs.)	
	2012-13	2011-12
DBP at the beginning of the year	27,87,168	2,166,882
Interest Cost	2,22,973	1,84,185
Current Service Cost	3,84,998	5,22,125
Benefits Paid		-
Actuarial (gain)/loss	(12,25,996)	(86,024)
<b>DBP at the End of the year/ period</b>	<b>21,69,143</b>	<b>2,787,168</b>
<b>Current liabilities due with in one year</b>	<b>70,021.00</b>	<b>81,017</b>
<b>Non current liabilities due after one year</b>	<b>20,99,122</b>	<b>27,06,151</b>



TABLE SHOWING CHANGE IN PRESENT VALUE OF OBLIGATION OF LEAVE ENCASHMENT		
Particulars	Amount (Rs.)	
	2012-13	2011-12
DBP at the beginning of the year	90,129	99,870
Interest Cost	7,210	8,489
Current Service Cost	68,688	37,090
Benefits Paid	-	-
Actuarial (gain)/loss	1,44,785	(55,320)
<b>DBP at the End of the year/ period</b>	<b>3,10,812</b>	<b>90,129</b>
<b>Current liabilities due with in one year</b>	<b>31,012</b>	<b>5,503</b>
<b>Non current liabilities due after one year</b>	<b>2,79,800</b>	<b>84,626</b>

ii. Reconciliation of opening and closing balances of Fair Value of Plan Assets

TABLE SHOWING CHANGES IN THE FAIR VALUE OF PLANNED ASSETS OF GRATUITY		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Fair value of plan assets as at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Contribution by Employer	-	-
Benefits Paid	-	-
Actuarial gain/(loss)	-	-
<b>Fair Value of Plan Asset at the end of the Year/Period</b>	<b>-</b>	<b>-</b>
<b>Funded Status</b>	<b>(21,69,143)</b>	<b>(27,87,168)</b>
<b>Excess of actual over estimated return on plan asset</b>	<b>-</b>	<b>-</b>

TABLE SHOWING CHANGES IN THE FAIR VALUE OF PLANNED ASSETS OF LEAVE ENCASHMENT		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Fair value of plan assets as at the beginning of the year	-	-
Expected Return	-	-
Contribution by Employer	-	-
Benefits Paid	-	-
Actuarial gain/(loss)	-	-
<b>Fair Value of Plan Asset at the end of the Year/Period</b>	<b>-</b>	<b>-</b>
<b>Funded Status</b>	<b>(3,10,812)</b>	<b>(90,129)</b>
<b>Excess of actual over estimated return on plan asset</b>	<b>-</b>	<b>-</b>

iii. Actual Return on Plan Assets

Actuarial (Gain)/Losses ON GRATUITY		
Particulars	Amount	
	2012-13	2011-12
Actuarial (gain)/loss-Obligation	12,25,996	86,024
Actuarial return on plan assets	-	-
Total Actuarial (gain)/loss	(12,25,996)	(86,024)
Actuarial (gain)/loss recognized	(12,25,996)	(86,024)
Actuarial (Gain)/ Loss	-	-

Actuarial (Gain)/Losses on LEAVE ENCASHMENT		
Particulars	Amount(Rs.)	
	2012-13	2011-12
Actuarial (gain)/loss-Obligation	(1,44,785)	55,320
Actuarial return on plan assets	-	-
Total Actuarial (gain)/loss	1,44,785	(55,320)
Actuarial (gain)/loss recognized	1,44,785	(55,320)
Actuarial (Gain)/ Loss	-	-

## iv. Reconciliation of amount recognized in Balance Sheet

The Amount to be Recognized in Balance Sheet of Gratuity		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Present Value of the Obligation at the end of the period	21,69,143	27,87,168
Fair Value of Plan Asset at the end of the Period	-	-
Net Liability/(assets) recognised in Balance Sheet and related Analysis	(21,69,143)	(27,87,168)
<b>Funded Status</b>	<b>(21,69,143)</b>	<b>(27,87,168)</b>

The Amount to be Recognized in Balance Sheet of Leave Encashment		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Present Value of the Obligation at the end of the period	3,10,812	90,129
Fair Value of Plan Asset at the end of the Period	-	-
Net Liability/(assets) recognised in Balance Sheet and related Analysis	(3,10,812)	(90,129)
<b>Funded Status</b>	<b>(3,10,812)</b>	<b>(90,129)</b>

## v. Expense Recognized during the period in Profit &amp; Loss A/c.

EXPENSES RECOGNISED IN PROFIT & LOSS ACCOUNT OF GRAUTITY		
Particulars	Amount	
	2012-13	2011-12
Interest Cost	2,22,973	1,84,185
Current Service Cost	3,84,998	5,22,125
Expected Return on Plan Asset	-	-
Net Actuarial (gain)/loss recognised in the period	(12,25,996)	(86,024)
<b>Expenses to be recognized in P/L Account</b>	<b>(6,18,025)</b>	<b>6,20,286</b>

EXPENSES RECOGNISED IN PROFIT & LOSS ACCOUNT OF LEAVE ENCASHMENT		
Particulars	Amount	
	2012-13	2011-12
Interest Cost	7,210	8,489
Current Service Cost	68,688	37,090
Expected Return on Plan Asset	-	-
Net Actuarial (gain)/loss recognised in the period	1,44,785	(55,320)
<b>Expenses to be recognized in P/L Account</b>	<b>2,20,683</b>	<b>(9,741)</b>



## vi. Principal Actuarial Assumptions

ASSUMPTIONS EMPLOYED FOR CALCULATION OF GRATUITY & LEAVE ENCASHMENT		
Particulars	Period	Period
	01.04.12-31.03.13	01.04.11-31.03.12
Discount Rate	8.00% pa	8.50% pa
Salary Growth Rate	5.50% pa	6.00% pa
Mortality	LIC 1994-96	LIC 1994-96
Expected Rate of Returns	-	-
Withdrawal Rate upto 30 years	3.00% pa	3.00% pa
From 31 to 44 years	2.00% pa	2.00% pa
Above 44 Years	1.00% pa	1.00% pa

Projected unit credit (PUC) actuarial method has been followed in calculating the above liabilities as certified by M/s CHARAN GUPTA CONSULTANTS PVT LTD. (Actuary), New Delhi.

## p) AS - 16 Borrowing cost

- The borrowing costs have been treated in accordance with accounting standard on borrowing cost issued by the ICAI.
- Amount of borrowing costs attributable to qualifying costs capitalized during the year.

Amount due within one year in respect of term Loans and vehicle Loans.

(Rs.In Lacs)

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Secured from banks	348.56	11.07
Secured from others	-	-
Unsecured from Banks	-	-
<b>TOTAL</b>	<b>348.56</b>	<b>11.07</b>

## q) AS - 17 Segment reporting

The company is a single product, single location company and hence the requirements of Accounting Standard 17 on Segment Reporting is not applicable.

## r) AS - 18 Related party disclosure

Disclosure is made as per the requirements of the standard and the same is furnished below:

List of related parties		
Reporting entity	Sea TV Network Limited	
Subsidiary companies	Sea News Network Limited Jain Telemedia Services Limited	
Holding companies	NIL	
Fellow subsidiaries	NIL	
Associate companies	Sea Print Media and Publication Limited	
LLP Companies	Sea Vaishno Cable Network LLP	
Group Companies	Jinvani Media Venture Limited Namokar Global Broadcasting Limited Sea Shoppers Private Limited	
Key Managerial Personal	Mr. Neeraj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain	Chairman & MD Director Director
Relatives of Key Management Personnel	Mrs. Sonal Jain Mrs. Chhaya Jain	Wife of Mr. Neeraj Jain Wife of Mr. Pankaj Jain

## Particulars of transaction with related parties:

Name of the transaction	Holding Company, Subsidiary Company and Associates		Enterprises owned or significantly influenced by Key Personnel Management or their relatives		Key Management Personnel		Relatives of Key Management Personnel	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Purchase of goods	-	-	-	-	-	-	-	-
Sale of goods	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	-	-
Rendering of services	1,39,80,000	-	-	-	-	-	-	-
Availing of services	-	-	-	-	-	-	-	-
Trade advances received/repaid during the year	6,29,703.20	-	-	-	-	-	-	-
Trade advances made/ received back during the year	4,39,005.20	-	-	-	-	-	-	-
Loans taken	-	85,57,881	-	-	-	-	-	-
Loans Repaid	-	85,57,881	-	-	-	-	-	-
Outstanding Balance of Loans Taken	-	-	-	-	-	-	-	-
Maximum Balance during the period	-	1,80,24,906	-	-	-	-	-	-
Remuneration to key management personnel	-	-	-	-	56,25,000	90,00,000	12,00,000	11,20,000
Rent	-	-	-	-	12,00,000	12,00,000	-	-
Interest Paid	-	92,091	-	-	-	-	-	-
Interest Received	51,89,766	38,712	-	-	-	-	-	-
Sundry debtors	1,51,94,762	-	-	-	-	-	-	-
Loan given	17,81,31,063	2,13,40,714	-	-	-	-	-	-
Loan received back	11,74,26,871	1,80,44,906	-	-	-	-	-	-
Loans & advances receivable	6,40,00,000	32,95,808	-	-	-	-	-	-
Sundry creditors	-	-	-	-	-	-	-	-
Obligations arising out of agreements	-	-	-	-	-	-	-	-
Investments made during the year	7,65,000	9,00,00,000	-	-	-	-	-	-

## s) AS - 19 Accounting for leases

The company has not entered into lease agreements during the year.

Minimum Lease Payment	Year Ended on 31 March 2013	Year Ended on 31 March 2012
1. Payable not later than 1 Year	-	-
2. Payable later than 1 year and not later than 5 years.	-	-
<b>TOTAL</b>	-	-

## t) AS - 20 Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The Company does not have any outstanding diluted Potential equity shares, consequently the basic and diluted earning per share of the Company remain the same.





Disclosure is made in the Profit and Loss A/c as per the requirements of the standard.

**u) AS - 21 Consolidated financial statements**

Company has two subsidiaries namely Sea News Network Ltd., Jain Telemedia Services Ltd. Consolidated financial statements for the year are required to be prepared and reported as per (AS) requirement.

**v) AS - 22 Accounting for taxes on income**

The Provisions for tax for the year ended 31.03.2013 is made in accordance with provisions of Income tax Act, 1961.

Deferred tax Liability and assets are recognised based on timing difference using the tax rates substantively enacted on the Balance Sheet date.

Deferred tax Liability consists of		
	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Tax on Depreciation	48,74,553.00	29,82,137.00
Tax On expenses admissible on payment basis under IT Act 1961	-	-
<b>Sub Total</b>	<b>48,74,553.00</b>	<b>29,82,137.00</b>
Deferred tax asset consists of		
Tax on Expenses debited to profit and loss account, but will be allowed for tax purposes in subsequent years.	(1,38,130.00)	1,51,321.00
<b>TOTAL</b>	<b>50,12,683.00</b>	<b>28,30,816.00</b>

**w) AS - 23 Accounting for investments in associates in consolidated financial statements**

Not applicable

**x) AS - 24 Discontinuing operations**

During the year the company has not yet discontinued any of its operations.

**y) AS - 25 Interim Financial reporting**

Company has not selected for any interim financial reporting.

**z) AS - 26 Accounting for intangible assets**

During the year company acquired the following assets falling under the definition of intangible assets as per account standard and the following discourse is made in respect of these assets.

**(i) Trademark**

- i. Esteemed useful life 10 Year
- ii. Amortisation rates used 10% each year as deprecation

Gross carrying amount in the beginning and at the end of year together with addition and deletion during the period.

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Opening	76,694.37	73,329.37
Addition	-	15,550.00
Total	76,694.37	88,879.37
Amortisation as depreciation	12,830.00	12,185.00
Closing Balance	63,864.37	76,694.37

## Software

- i. Esteemed useful life 3 Year
- ii. Amortisation rates used 33.33% each year as depreciation

Gross carrying amount in the beginning and at the end of year together with addition and deletion during the year.

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Opening	6,19,571.31	48,943.39
Addition	-	6,41,800.00
Total	6,19,571.31	6,90,743.39
Amortisation as depreciation	2,33,160.02	71,172.08
Closing Balance	3,86,411.30	6,19,571.31

## Video Right

- i. Esteemed useful life 10 Year
- ii. Amortisation rates used 10% each year as depreciation

Gross carrying amount in the beginning and at the end of year together with addition and deletion during the year.

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Opening	89,205.48	99,205.48
Addition	-	-
Total	89,205.48	99,205.48
Amortisation as depreciation	10,000.00	10,000.00
Closing Balance	79,205.48	89,205.48

## aa) AS - 27 Capital commitments of reporting entity in joint venture

Not applicable

## ab) AS - 28 Impairment of assets

The carrying amounts of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any indications exist, the recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

## ac) AS - 29 Provisions, contingent liabilities and contingent assets

- i) Provision are recognized for liabilities that can be measured only by using a substantial degree of Estimation if
  - a) The company has a present obligation as a result of past event,
  - b) A probable outflow of resources is expected to settle the obligation and
  - c) The amount of obligation can be reliably estimated.

Reimbursements expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
- ii) Contingent Liability is disclosed in the case of
  - (a) A present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.



- (b) A possible obligation, of which the probability of outflow of resources is remote.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date. Contingent Assets are neither recognized nor disclosed.

- iii) Contingent Liabilities are detailed in note no. 11 to notes on accounts.

## 2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

## 3. Acquisition/Subscription

## 4. Bank balances includes amount in respect of :

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Unclaimed Dividend	NIL	NIL
Balances lying with non scheduled banks	NIL	NIL
Maximum amount invested in non scheduled banks at any time during the year.	NIL	NIL

## 5. Loans and advances include :

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Due from subsidiary companies	6,40,00,000.00	32,95,808.00
Due from an officer of the company	NIL	NIL
Maximum amount due from an officer of the company at any time during the year	NIL	NIL
In the opinion of Board, Loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		

## 6. Sundry Debtors

Service Tax receivable from sundry debtors has been reduced from total sundry debtors in proportion to the periodical outstanding.

7. Short term loan accounts & advances, Short term creditors have been classified in view of management opinion that these assets and liabilities will be realised /paid within the period of one year from the date of balance sheet though in some cases old litigations are pending but expected to be completely closed within twelve months.

## 8. Income received in advance has been properly considered while preparing financial statements.

## 9. Sundry creditors include :

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Investors Education and Protection fund	NIL	NIL
Amount due to small scale Industrial units	NIL	NIL
Amount due to other Industrial units	NIL	NIL
In the opinion of Board, Sundry Creditors as stated in the balance sheet, though not individually confirmed by the respective parties are good and payable to the full extent in the ordinary course of business.		

**Disclosure on the basis of information available with the company, under Micro, small and Medium Enterprises Development Act, 2006 :**

There are no micro, small and medium enterprises, as defined in the micro, small, medium enterprises development act, 2006, to whom the company owes dues.

This information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors

**10. Contingent liability not provided for:**

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
On counter guarantee given to banks	24,20,000.00	24,20,000.00
On letter of credits	NIL	1,40,00,000.00
On bills discounted and purchased	NIL	NIL
On capital commitments towards capital expenditure	NIL	NIL

**11. Liability contested and not provided for:**

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Service Tax	NIL	NIL
Income Tax	2,15,200.00	NIL
Employee settlement claims	NIL	NIL

**12. Contribution to provident and other fund.**

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Contribution towards gratuity	-	-
Contribution towards pension fund	2,26,851.00	3,42,008.00

**13. Audit fees comprise:**

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
As statutory auditors	2,05,000.00	1,20,000.00
Taxation Matters	20,000.00	-
Certification matters	-	6,000.00
Other services	1,27,200.00	2,500.00

**14. Details of remuneration and other perquisites to managerial personnel :**

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Salary	56,25,000.00	90,00,000.00
Other perquisites	-	-
Total	56,25,000.00	90,00,000.00
No. of Employees	3	3



15. Information pursuant to the provisions of part II of schedule VI of the Companies Act, 1956 (vide notification dated 30th October 1973 of the Department of Company Affairs, Government of India) is as under:

	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Licensed capacity	-	-
Installed capacity	-	-
Actual production	-	-
Raw Material Consumed	-	-
Imports (CIF-Value)	INR 12,89,96,448.00	-
Other Expenditure In Foreign Currency	-	-
Earnings In Foreign Exchange	-	-
Sales	-	-
Opening Stock Of Goods Produced	-	-
Closing Stock Of Goods Produced	-	-

16. The previous year figures have been regrouped/restated wherever necessary to make them comparable with current year's figures.

Signature to notes 01 to 23 referred to above which form part of Balance Sheet, Profit and Loss account and Cash Flow Statement.

Notes on accounts form part of integral part of the cash flow statement.

**As per our report of even date attached**

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

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

**Place :** Agra

**Date :** 29<sup>th</sup> May 2013

**For and on behalf of the Board**

(Neeraj Jain)  
Chairman & Managing Director

(Pankaj Jain)  
Director

(Akshay Kumar Jain)  
Director

(Ashish Mittal)  
Company Secretary



## INDEPENDENT AUDITORS' REPORT

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

1. We have audited the accompanying consolidated financial statements (the "Consolidated Financial Statements") of Sea TV Network Limited ("the Company") and its subsidiaries, hereinafter referred to as the "Group" (refer Note No. 26 (ii) to the attached consolidated financial statements) which comprise the consolidated Balance Sheet as at March 31, 2013, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

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

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

### Auditors' Responsibility

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

### Qualified Opinion

6. We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS) 21 – Consolidated Financial Statements.
7. Based on our audit and on the other financial information of the component(s) of the Group as referred to in paragraph 8 below, and to the best of our information and according to the explanations given to us, in our opinion, the accompanying consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2013;
  - (b) in the case of the consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
  - (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

### Other Matter

8. We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets (net) of Rs. 507.98 lacs as at 31<sup>st</sup> March, 2013 the total revenue of Rs. 526.09 lacs and cash flows (net) amounting to Rs.(-)11.03 lacs for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the report of other auditors.

For **Surendra G. & Company**  
Firm Registration No. 001757C  
Chartered Accountants

**(S.K.Garg)**

Proprietor

Membership No. 070974

Place : Agra  
Dated : 29 MAY 2013

**CONSOLIDATED BALANCE SHEET AS AT 31 ST MARCH 2013**

(Amount in Rs.)

PARTICULARS	Note No.	FIGURES AS AT 31.03.2013	FIGURES AS AT 31.03.2012
<b>I EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDERS' FUNDS</b>			
a. Share Capital	1	120,200,000.00	120,200,000.00
b. Reserves & Surplus	2	485,306,401.53	472,548,743.94
c. Money received against share warrants		-	-
		<u>605,506,401.53</u>	<u>592,748,743.94</u>
<b>2 SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
<b>3 NON-CURRENT LIABILITIES</b>			
a. Long-term borrowings	3	141,778,917.00	1,717,781.00
b. Deferred tax liabilities (Net)	4	18,462,771.00	12,640,885.00
c. Other Long term liabilities	5	20,259,090.00	-
d. Long-term provisions	6	2,735,749.00	2,787,168.00
		<u>183,236,527.00</u>	<u>17,145,834.00</u>
<b>4 CURRENT LIABILITIES</b>			
a. Short-term borrowings	7	74,430,485.44	47,578,864.90
b. Trade payables	8	81,253,379.00	42,486,496.50
c. Other current liabilities	9	19,871,736.78	46,686,094.60
d. Short-term provisions	10	1,911,141.00	958,215.00
		<u>177,466,742.22</u>	<u>137,709,671.00</u>
<b>TOTAL</b>		<u>966,209,670.75</u>	<u>747,604,248.94</u>
<b>II ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
a. FIXED ASSETS	11		
(i) Tangible assets		306,871,612.06	228,542,685.56
(ii) Intangible assets		1,497,381.15	834,787.17
(iii) Capital work-in-progress		108,024,673.00	43,403,113.00
(iv) Intangible assets under development		-	-
b. Non-current investments	12	5,265,000.00	-
c. Deferred tax assets (net)		-	-
d. Long-term loans and advances	13	57,464,364.00	53,233,400.00
e. Other non-current assets	14	73,761,421.63	663,381.00
		<u>552,884,451.83</u>	<u>326,677,366.72</u>
<b>2 CURRENT ASSETS</b>			
a. Current Investments		-	-
b. Inventories	15	-	1,377,976.00
c. Trade receivables	16	158,709,474.51	169,309,940.34
d. Cash and cash equivalents	17	28,389,450.32	104,054,272.19
e. Short-term loans and advances	18	226,076,290.09	146,184,693.69
f. Other current assets	19	150,004.00	-
		<u>413,325,218.92</u>	<u>420,926,882.22</u>
<b>NOTES ON ACCOUNTS</b>	26	-	-
<b>TOTAL</b>		<u>966,209,670.75</u>	<u>747,604,248.94</u>
See accompanying notes to the financial statements		-	-

See accompanying notes to the financial statements

As per our report of even date attached

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

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

Place : Agra

Date : 29<sup>th</sup> May 2013

For and on behalf of the Board

(Neeraj Jain)  
Chairman & Managing Director

(Pankaj Jain)  
Director

(Akshay Kumar Jain)  
Director

(Ashish Mittal)  
Company Secretary


**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2012 TO 31.03.2013**

(Amount in Rs.)			
PARTICULARS	Note No.	Figures For The Period Ended 31.03.2013	Figures For The Period Ended 31.03.2012
I. Revenue from Operations	20	205,730,855.00	169,969,323.00
II. Other Income	21	6,647,976.86	14,971,334.67
III. Total Revenue (I + II)		212,378,831.86	184,940,657.67
IV. Expenses :			
Cost of material consumed	22	-	8,393,743.00
Purchase of stock in trade		-	-
Changes in inventories of finished goods, work in progress and stock in trade		-	-
Employee Benefit Expense	23	40,108,295.00	42,331,604.00
Finance Costs	24	6,879,655.00	6,565,850.53
Depreciation and Amortization Expense		16,268,129.83	9,466,274.71
Other Expenses	25	129,138,355.75	99,754,591.97
Total Expenses		192,394,435.58	166,512,064.21
V. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		19,984,396.28	18,428,593.46
VI. EXCEPTIONAL ITEMS		-	-
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		19,984,396.28	18,428,593.46
VIII. EXTRAORDINARY ITEMS		-	-
IX. PROFIT BEFORE TAX (VII-VIII)		19,984,396.28	18,428,593.46
X. TAX EXPENSE:			
(1) Current Tax		1,049,442.00	2,272,168.00
(2) Deferred Tax		6,079,665.00	3,985,557.00
XI. PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		12,855,289.28	12,170,868.46
XII. PROFIT FROM DISCONTINUING OPERATIONS		-	-
XIII. TAX EXPENSES OF DISCONTINUING OPERATIONS		-	-
XIV. PROFIT FROM DISCONTINUING OPERATIONS (after tax) (XII-XIII)		-	-
XV. PROFIT FOR THE PERIOD (XI + XIV)		12,855,289.28	12,170,868.46
XVI. Earnings per equity share:			
(1) Basic		1.07	0.85
(2) Diluted		1.07	0.85
See accompanying notes to the financial statements	26		

See accompanying notes to the financial statements

As per our report of even date attached

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

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

Place : Agra

Date : 29<sup>th</sup> May 2013

For and on behalf of the Board

(Neeraj Jain)  
Chairman & Managing Director

(Pankaj Jain)  
Director

(Akshay Kumar Jain)  
Director

(Ashish Mittal)  
Company Secretary



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

(Amount in Rs)

PARTICULARS	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and after prior Period Adjustments	19,984,396.28	18,428,593.46
<b>Adjustments for:</b>		
Depreciation	16,118,125.83	9,466,274.71
Gratuity & Leave Encashment Provision	(51,419.00)	610,545.00
Interest Income	(6,447,716.86)	(14,940,376.88)
Loss on Sale of Assets	94,633.00	235,545.00
Interest & Finance Charges	6,879,655.00	6,565,850.53
Differed Revenue & Miscellaneous Exp. Written Off	150,004.00	185,806.00
<b>Operating Profit before working capital changes</b>	<b>36,727,678.25</b>	<b>20,552,237.82</b>
<b>Adjustments for:</b>		
Sundry Debtors	(87,613,792.80)	(84,448,221.06)
Inventories	-	(1,377,976.00)
Loans & Advances	(64,225,276.40)	(22,452,071.35)
Current Liabilities	40,323,330.68	75,261,957.82
<b>Cash Generated from Operations</b>	<b>(74,788,060.27)</b>	<b>(12,464,072.77)</b>
Miscellaneous Expenses Incurred	-	392,000.00
Direct taxes paid	1,049,442.00	4,427,681.60
<b>Net Cash used in Operating Activities (A)</b>	<b>(75,837,502.27)</b>	<b>(17,283,754.37)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(163,056,191.00)	(152,026,673.00)
Investment in subsidiaries	(765,000.00)	-
Interest Income	6,447,716.86	14,940,376.88
<b>Net cash used in Investing Activities (B)</b>	<b>(157,373,474.14)</b>	<b>(137,086,296.12)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(6,879,655.00)	(6,565,850.53)
Proceeds of short term borrowings	26,851,620.54	(178,505,801.65)
Re-payment of short term borrowings	-	-
Proceeds of long term borrowings	140,061,136.00	(1,144,257.96)
Re-payment of long term borrowings	-	-
Proceeds of Unsecured Loan	-	-
Proceeds from issue of capital (including premium)	-	-
<b>Net Cash from Financing Activities (C)</b>	<b>160,033,101.54</b>	<b>(186,215,910.14)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)</b>	<b>(73,177,874.87)</b>	<b>(340,585,960.63)</b>
<b>OPENING CASH BALANCE</b>	<b>101,567,325.19</b>	<b>444,640,232.82</b>
<b>CLOSING CASH BALANCE</b>	<b>28,389,450.32</b>	<b>104,054,272.19</b>

Notes on accounts form part of integral part of the cash flow statement.

Notes on accounts form part of integral part of the cash flow statement.

As per our report of even date attached

For SURENDRA G. &amp; COMPANY

Firm Regn.No. : 001757C

Chartered Accountants

(S.K.GARG)

Proprietor

M.No. 070974

Place : Agra

Date : 29<sup>th</sup> May 2013

For and on behalf of the Board

(Neeraj Jain)

Chairman &amp; Managing Director

(Pankaj Jain)

Director

(Akshay Kumar Jain)

Director

(Ashish Mittal)

Company Secretary



## NOTES TO ACCOUNTS

PARTICULARS	(Amount In Rs.)	
	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
<b>1. SHARE CAPITAL</b>		
(a) <b>AUTHORISED</b>		
1,70,00,000 Equity shares of Rs 10/= each (Prev. year 1,70,00,000 equity Share of Rs. 10/= each)	<u>170,000,000.00</u>	<u>170,000,000.00</u>
(b) <b>ISSUED, SUBSCRIBED AND FULLY PAID</b>	<u>120,200,000.00</u>	<u>120,200,000.00</u>
<b>TOTAL</b>	<u>120,200,000.00</u>	<u>120,200,000.00</u>
(c) <b>VALUE PER SHARE (Rs.)</b>	<b>10.00</b>	<b>10.00</b>
(d) <b>RECONCILIATION OF SHARES</b>		
Opening Balance of Shares	12,020,000	12,020,000
Shares Issued	Nil	Nil
Buy-Back of Shares	Nil	Nil
Closing Balance of Shares	12,020,000	12,020,000
(e) <b>RIGHTS, PREFERENCES AND RESTRICTIONS ON DISTRIBUTION OF DIVIDEND AND THE REPAYMENT OF CAPITAL</b>	Nil	Nil
(f) <b>SHARES HELD BY -</b>		
Holding Company	Nil	Nil
Subsidiaries Company	Nil	Nil
Associates Company	Nil	Nil
(g) <b>SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES</b>		
(i) Mr. Neeraj Jain	6,770,800	6,770,800
(ii) Raj Shah Enterprise Private Limited	1,259,206	-
(iii) Shriram Credit Company Ltd.	696,891	-
(h) <b>SHARES RESERVED UNDER -</b>		
Options	Nil	Nil
Contracts/Commitments for the sale of shares/Disinvestment	Nil	Nil
(i) <b>AGGREGATE NO. OF SHARES ALLOTTED AS FULLY PAID FOR THE PERIOD OF FIVE YEARS IMMEDIATELY PRECEDING</b>		
Pursuant to contract(s) without payment being received in cash	Nil	Nil
By way of bonus shares	Nil	Nil
Shares bought back	Nil	Nil
(j) <b>SECURITIES CONVERTIBLE INTO EQUITY/PREFERENCE SHARES</b>	Nil	Nil
(k) <b>CALLS UNPAID BY -</b>		
Directors and officers	Nil	Nil
Others	Nil	Nil
(l) <b>FORFEITED SHARES (Amount originally paid up)</b>	Nil	Nil





(Amount In Rs.)

	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
<b>2. RESERVES AND SURPLUS</b>		
<b>SECURITIES PREMIUM RESERVE</b>		
As per last balance sheet	409,589,226.42	409,589,226.42
	<u>409,589,226.42</u>	<u>409,589,226.42</u>
<b>GENERAL RESERVE</b>		
As per Last Balance Sheet	7,000,000.00	5,000,000.00
Add: Transferred from Profit & Loss A/c	2,000,000.00	2,000,000.00
	<u>9,000,000.00</u>	<u>7,000,000.00</u>
<b>SURPLUS i.e. BALANCE IN STATEMENT OF PROFIT AND LOSS</b>		
As per last balance sheet	55,861,885.83	45,788,649.06
Add: Profit as per statement of profit and loss	12,855,289.28	12,170,868.46
Less: Transfer to General Reserve	2,000,000.00	2,000,000.00
	<u>66,717,175.11</u>	<u>55,959,517.52</u>
<b>TOTAL</b>	<u>485,306,401.53</u>	<u>472,548,743.94</u>
<b>3. LONG TERM BORROWINGS</b>		
<b>TERM LOANS</b>		
<b>Secured</b>		
From Banks-Term Loans	141,778,917.00	1,717,781.00
From Other Parties	-	-
<b>TOTAL</b>	<u>141,778,917.00</u>	<u>1,717,781.00</u>
<b>Unsecured</b>		
From Banks	-	-
From Other Parties	-	-
<b>TOTAL</b>	<u>-</u>	<u>-</u>

**Nature of Security****Term Loan From Banks****1. Primary Security**

Hypothecation all stock, book debts and other fixed & movable assets of the company both present & future.

**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. 4.36 crores as on 02/08/2012.

Supplemental Equitable mortgage of house no. 148, Manas Nagar, Loha Mandi ward, value or as Agra. Owner-Neeraj Jain & Pankaj Jain valued Rs. 1.96 crores as 02/08/2012.

Pledged of promoters' shares in the company worth Rs. 3.00 crores (as per prevailing market on 05/09/2012 which ever is less).

**3. Guarantor**

Mr. Neeraj Jain, Mr. Pankaj Jain, Mr. Akshay Kumar Jain & Associated Concerns

**Term Of Repayment**

In 84 Months Including Moratorium Of 12 Months By Equal Monthly Installments Of Rs.21.75 Lacs Each, Interest To Be Realized Separately On Monthly Basis Including Moratorium Period. Applicable Rate Br+3.50 %.

	(Amount In Rs.)	
	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
<b>4. DEFERRED TAX LIABILITIES (Net)</b>		
Deferred Tax Liabilities arising on account of:		
Depreciation Differences	19,340,789.00	13,545,321.00
Less : Deferred Tax Assets arising on account of:		
Provision for employee Benefits	878,018.00	904,436.00
<b>TOTAL</b>	<b>18,462,771.00</b>	<b>12,640,885.00</b>
<b>5. OTHER LONG TERM LIABILITIES</b>		
<b>OTHER PAYABLES</b>		
Security deposit from customers	20,259,090.00	-
<b>TOTAL</b>	<b>20,259,090.00</b>	<b>-</b>
<b>6. LONG TERM PROVISIONS</b>		
(a) Provision For Employee Benefits	2,735,749.00	2,787,168.00
(b) Others	-	-
<b>TOTAL</b>	<b>2,735,749.00</b>	<b>2,787,168.00</b>
<b>7. SHORT TERM BORROWINGS</b>		
(a) <b>LOANS REPAYABLE ON DEMAND</b>		
<b>Secured</b>		
From Banks		
Cash Credit limit (Payable on Demand)	50,512,046.44	29,251,936.90
(Security mentioned in Long Term Secured Loan i.e. Note-3)		
Cash Credit Account Adhoc Limit	10,141,342.00	-
(Security mentioned in Long Term Secured Loan i.e. Note-3)		
(For 90 days from 02.02.2013) Term Loan	13,050,000.00	-
Term loan Installment payable within 12 months		
Rs. 21.75 Lac * 6 Months		
Vehicle Loan (Payable within 12 Months)	727,097.00	-
(Monthly Installments Rs.91,150/-, Installment changed Rs.92,257/- w.e.f. 02.06.2011 w.e., Original Tenure 36 Month)		
Overdraft limit (Secured against pledge of FDRs)	-	18,326,928.00
a) Terms of repayment - On demand		
b) Period and amount of continuing default as on balance sheet date in repayment of loan and interest is nil.		
From Other Parties	-	-
<b>TOTAL</b>	<b>74,430,485.44</b>	<b>47,578,864.90</b>
<b>Unsecured</b>		
From Banks	-	-
From Subsidiary/Associate Company	-	-
From Holding Company	-	-
From Director	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>



(Amount In Rs.)

	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
<b>8. TRADE PAYABLES</b>		
(a) Trade Payables		
Payable to Subsidiaries	-	-
Others	80,594,615.00	38,486,951.50
(b) Others	658,764.00	3,999,545.00
<b>TOTAL</b>	<b>81,253,379.00</b>	<b>42,486,496.50</b>
<b>9. OTHER CURRENT LIABILITIES</b>		
<b>INCOME RECEIVED IN ADVANCE</b>	<b>4,846,702.78</b>	<b>11,453,573.60</b>
<b>OTHER PAYABLES</b>		
Book Overdraft	8,055,704.00	31,249,565.00
Security deposit from customers	-	153,000.00
Service tax, TDS & Other tax payable	6,969,330.00	3,829,956.00
<b>TOTAL</b>	<b>19,871,736.78</b>	<b>46,686,094.60</b>
<b>10. SHORT TERM PROVISIONS</b>		
(a) Provision for Employee Benefits	304,794.00	636,596.00
(b) Other Provisions -		
Provision For Income Tax (Net of Payments)	-	64,365.00
Provision For Expenses	1,606,347.00	257,254.00
<b>TOTAL</b>	<b>1,911,141.00</b>	<b>958,215.00</b>

**NOTE NO.11 : FIXED ASSETS**

CONSOLIDATED FIXED ASSETS &amp; DEPRECIATION CHART FOR THE PERIOD 1ST APRIL 2012 TO 31ST MARCH 2013

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
Items	As on 1-Apr-2012	Additions	Deductions	As on 31-03-2013	As on 1-Apr-2012	For the period	Depreciation written back	As on 31-03-2013	SLM as on 31-03-2013	SLM as on 31-Mar-2012
<b>TANGIBLE ASSETS</b>										
Lands (Freehold)	12,521,421.00	-	-	12,521,421.00	-	-	-	-	12,521,421.00	12,521,421.00
Buildings	30,176,784.00	-	-	30,176,784.00	872,874.72	491,881.58	-	1,364,756.30	28,812,027.70	29,303,909.28
Plant & Machinery	173,162,168.00	96,537,716.00	137,600.00	269,562,284.00	20,381,417.05	11,245,918.75	478.04	31,626,857.76	237,935,426.24	152,780,750.95
Furniture & Fixture	11,027,413.00	225,481.00	357,337.00	10,895,557.00	910,650.17	688,413.21	6,355.56	1,592,707.82	9,302,849.18	10,116,762.83
Electric fittings/Appl.	5,805,625.00	-	-	5,805,625.00	303,040.31	367,496.06	-	670,536.37	5,135,088.63	5,502,584.69
Computers	14,551,351.00	1,436,453.00	2,839,175.00	13,148,629.00	5,251,633.58	2,022,796.40	169,636.71	7,104,793.27	6,043,835.73	9,299,717.42
Vehicles	11,371,421.00	667,131.00	1,777,396.00	10,261,156.00	2,353,875.61	969,079.80	182,763.00	3,140,192.41	7,120,963.59	9,017,545.40
<b>Sub Total</b>	<b>258,616,183.00</b>	<b>98,866,781.00</b>	<b>5,111,508.00</b>	<b>352,371,456.00</b>	<b>30,073,491.44</b>	<b>15,785,585.80</b>	<b>359,233.31</b>	<b>45,499,843.93</b>	<b>306,871,612.07</b>	<b>228,542,691.55</b>
<b>INTANGIBLE ASSETS</b>										
Trade mark	128,300.00	-	-	128,300.00	51,605.63	12,830.00	-	64,435.63	63,864.37	76,694.37
Software	759,550.00	-	60,000.00	699,550.00	90,662.69	233,160.02	10,684.00	313,138.71	386,411.30	668,887.31
Video Right	100,000.00	1,044,450.00	-	1,144,450.00	10,794.52	86,550.00	-	97,344.52	1,047,105.48	89,205.48
<b>Sub Total</b>	<b>987,850.00</b>	<b>1,044,450.00</b>	<b>60,000.00</b>	<b>1,972,300.00</b>	<b>153,062.84</b>	<b>332,540.02</b>	<b>10,684.00</b>	<b>474,918.86</b>	<b>1,497,381.15</b>	<b>834,787.16</b>
<b>TOTAL</b>	<b>259,604,033.00</b>	<b>99,911,231.00</b>	<b>5,171,508.00</b>	<b>354,343,756.00</b>	<b>30,226,554.28</b>	<b>16,118,125.83</b>	<b>369,917.31</b>	<b>45,974,762.79</b>	<b>308,368,993.21</b>	<b>229,377,478.71</b>
Previous year	145,401,801.00	114,665,232.00	463,000.00	259,604,033.00	20,887,740.57	9,466,274.70	127,455.00	30,226,560.27	229,377,472.73	124,514,060.43
<b>Capital Work-In-Progress</b>	-	-	-	-	-	-	-	-	108,024,673.00	43,403,113.00

(Amount In Rs.)

	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
<b>12 NON-CURRENT INVESTMENTS</b>		
(a) <b>INVESTMENTS IN EQUITY INSTRUMENTS</b>		
LONG TERM INVESTMENTS-SUBSIDIARY COMPANIES		
Equity Shares-Fully paid up (Unquoted) Sea News Network Limited	-	-
49,50,000 Equity Shares of Rs.10 each (NIL Equity Shares acquired during the period)		
Jain Telemedia Services Limited	-	-
49,50,000 Equity Shares of Rs.10 each (NIL Equity Shares acquired during the period)		
<b>TOTAL</b>	<b>-</b>	<b>-</b>
(b) <b>LONG TERM INVESTMENTS-Other Companies</b>		
Sea Print Media and Publication Limited	4,500,000.00	-
4,50,000 Equity Shares of Rs.10 each (NIL Equity Shares acquired during the period)		
<b>TOTAL</b>	<b>4,500,000.00</b>	<b>-</b>
The basis of valuation - at cost		
Aggregate Amount of quoted investments	-	-
Aggregate Amount of unquoted investments	4,500,000.00	-
<b>Aggregate provision made for diminution in value of investments</b>	<b>-</b>	<b>-</b>
(c) <b>INVESTMENTS IN LLPs-Trade and Unquoted</b>		
<b>Long Term Capital in LLP-at Cost</b>		
51% (Prev. year Nil) Interest in Vaishno Cable Network LLP	765,000.00	-
<b>TOTAL</b>	<b>765,000.00</b>	<b>-</b>
(d) <b>INVESTMENTS IN MUTUAL FUNDS</b>		
During the period ,the company has not acquired and sold any investments in Mutual Fund	-	-
<b>13 LONG-TERM LOANS &amp; ADVANCES</b>		
(a) <b>CAPITAL ADVANCES</b>	<b>47,964,753.00</b>	<b>46,555,234.00</b>
(b) <b>SECURITY DEPOSITS</b>	<b>1,046,999.00</b>	<b>1,946,550.00</b>
(c) <b>LOANS AND ADVANCES TO RELATED PARTIES</b>		
Loan to Associate companies	-	-
Loan & Advance to holding company	-	-
Loan & Advance to subsidiary company	-	-
(d) <b>OTHER LOANS AND ADVANCES</b>		
Advances to executives and staff	727,803.00	-
Advances recoverable in cash or in kind or for value to be received	5,837,755.00	3,317,329.00
Balance with Govt. Authorities	1,887,054.00	1,414,287.00
<b>TOTAL</b>	<b>57,464,364.00</b>	<b>53,233,400.00</b>
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-



(Amount In Rs.)

	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
<b>14 OTHER NON CURRENT ASSETS</b>		
<b>Unsecured, considered good unless stated otherwise</b>		
(a) Other Receiabies	<b>73,505,454.63</b>	-
TOTAL	<b>73,505,454.63</b>	-
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-
<b>(b) PRELIMINARY EXPENDITURE</b>		
Opening Balance	<b>405,971.00</b>	849,187.00
Less : Written Off During the Year	<b>150,004.00</b>	185,806.00
	<b>255,967.00</b>	663,381.00
TOTAL	<b>73,761,421.63</b>	663,381.00
<b>15 INVENTORIES</b>		
(a) Raw Material	-	804,617.00
(b) Work-in-progress	-	-
(c) Finished goods	-	-
(d) Others (specify nature)	-	573,359.00
TOTAL	-	1,377,976.00
<b>16 TRADE RECEIVABLES</b>		
<b>Unsecured, considered good unless stated otherwise</b>		
<b>Debts outstanding for a period exceeding six months</b>		
Considered good	<b>79,584,447.00</b>	73,347,312.57
Considered doubtful	-	-
	<b>79,584,447.00</b>	73,347,312.57
Less : Provisions for doubtful debts	-	-
	<b>79,584,447.00</b>	73,347,312.57
<b>Other debts</b>		
Considered good	<b>79,125,027.51</b>	95,962,627.77
TOTAL	<b>158,709,474.51</b>	169,309,940.34
Debts due by directors or other officers of the company or any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director is a partner or a director or a member	-	-



(Amount In Rs.)

	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
<b>17. CASH &amp; CASH EQUIVALENTS</b>		
(a) <b>BALANCE WITH BANKS</b>		
In Current Account	24,451,182.32	13,899,028.05
In Fixed Deposit Account		
(pledged as security agst. Performance guarantee to BSE)	2,934,925.00	2,699,243.00
In Fixed Deposit Accounts	-	83,199,642.14
	<u>27,386,107.32</u>	<u>99,797,913.19</u>
(b) <b>CHEQUES, DRAFTS ON HAND</b>	-	-
(c) <b>CASH ON HAND</b>	1,002,743.00	4,255,759.00
(d) <b>OTHERS (Stamps in hand)</b>	600.00	600.00
<b>TOTAL</b>	<u>28,389,450.32</u>	<u>104,054,272.19</u>
<b>18. SHORT TERM LOANS &amp; ADVANCES</b>		
(a) <b>CAPITAL ADVANCES</b>	130,642,551.00	109,547,321.00
(b) <b>SECURITY DEPOSITS</b>	2,600,000.00	2,652,000.00
(c) <b>LOANS AND ADVANCES TO RELATED PARTIES</b>		
Loan to Associate companies	23,854,434.00	-
Loan & Advance to holding company	-	-
Loan & Advance to subsidiary company	-	-
(d) <b>LOANS AND ADVANCES TO OTHERS</b>		
(Unsecured, considered good)		
Advance to executive and staff	306,993.00	1,090,541.00
Prepaid expenses	5,181,846.00	18,344,498.00
Intercompany loans	4,324,000.00	245,918.00
Balance with Govt. Authorities	23,129,951.09	1,288,657.69
Other loans & Advances	36,036,515.00	13,015,758.00
	<u>226,076,290.09</u>	<u>146,184,693.69</u>
Debts due by directors or other officers of the company or	-	-
any of them severally or jointly with any other person	-	-
Debts due by firms or private companies in which any director	-	-
is a partner or a director or a member	-	-
<b>19. OTHER CURRENT ASSETS</b>		
<b>PRELIMINARY EXPENDITURE</b>		
Written off during the year	1,50,004.00	-
<b>TOTAL</b>	<u>1,50,004.00</u>	<u>-</u>
<b>20. REVENUE FROM OPERATIONS</b>		
(a) <b>Sale of services</b>		
Income from Operations	204,290,095.00	169,632,123.00
	<u>204,290,095.00</u>	<u>169,632,123.00</u>
(b) <b>Other operating revenue</b>		
Income from Channel Operations	-	-
Income from Subscription Fee	510,000.00	-
Other Income	930,760.00	337,200.00
	<u>1,440,760.00</u>	<u>337,200.00</u>
<b>TOTAL</b>	<u>205,730,855.00</u>	<u>169,969,323.00</u>



(Amount In Rs.)

	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
<b>21 OTHER INCOME</b>		
(a) Other Operating Income		
Interest From Bank Fixed Deposit	1,563,337.86	13,973,755.88
Interest on loan to Related Party	623,615.00	-
Interest on loan to others	4,260,764.00	966,621.00
Interest on loan to holding company	-	-
Misc.Income	4,800.00	30,957.79
	<u>6,452,516.86</u>	<u>14,971,334.67</u>
(b): Other Non-operating Income		
Liability No longer required written back	195,460.00	-
	<u>195,460.00</u>	<u>-</u>
<b>TOTAL</b>	<u>6,647,976.86</u>	<u>14,971,334.67</u>
<b>22 RAW MATERIAL CONSUMED</b>		
Inventories at the beginning of the Year	-	-
Add : Purchase During the Year	-	9,284,660.00
Less : Sale of Damaged News Print	-	86,300.00
Less: Inventories At the End of the Year	-	804,617.00
<b>TOTAL</b>	<u>-</u>	<u>8,393,743.00</u>
<b>23 EMPLOYEE BENEFIT EXPENSE</b>		
Salaries and Wages	38,405,607.00	39,904,717.00
Contribution to EPF & ESI	1,284,343.00	1,373,624.00
Employee Welfare & Other Aminities	403,252.00	442,718.00
Gratuity and Leave Encashment	15,093.00	610,545.00
<b>TOTAL</b>	<u>40,108,295.00</u>	<u>42,331,604.00</u>
<b>24 FINANCE COSTS</b>		
Interest to Director	65,293.00	-
Interest to Subsidiaries	-	-
Interest to Others	6,814,362.00	6,565,850.53
<b>TOTAL</b>	<u>6,879,655.00</u>	<u>6,565,850.53</u>
<b>25 OTHER EXPENSE</b>		
Pay Channels	43,256,350.00	39,335,041.00
Carriage Fess Expenses	29,335,237.00	10,780,988.00
News Paper Expenses	-	3,693,937.00
News Paper Printing Charges	-	4,407,091.00
Subscription Fee	448,799.00	-
Line Maintenance Expenses	1,481,457.00	1,953,999.00
News Expenses	11,318,940.00	3,565,022.00
Programming Running Expenses	1,435,091.00	1,098,241.00
Power, Fuel & Electricity	6,018,927.00	926,770.00
Security Service Charges	151,680.00	158,778.00

	(Amount In Rs.)	
	FOR THE YEAR ENDED 31-March-2013	FOR THE YEAR ENDED 31-March-2012
Website & Software charges	46,724.00	202,029.00
WPC Fees	141,000.00	141,000.00
Foreign Exchange rate difference	139,900.00	-
Rent	2,167,628.00	2,161,000.00
Preliminary Expenses Written Off	-	150,004.00
Rates and Taxes	3,980,590.00	8,906.00
Repairs and Maintenance Machinery	185,046.00	258,795.00
News Paper Distribution Expenses	-	350,868.00
Insurance	157,378.00	96,689.00
Directors' Meeting Fees	25,000.00	15,000.00
Loss on Sale of Fixed Assets	94,633.00	235,545.00
Commission To Selling Agents	317,467.00	1,006,332.00
Travelling and Conveyance Expenses	3,203,959.00	2,315,404.00
Auditors Remuneration	235,000.00	153,500.00
Mobiles & Telephone Expenses	3,237,534.00	1,940,503.00
Advertisement and Publicity	1,856,517.00	6,268,948.00
Bad Debts Written Off	361,560.00	3,861,413.00
Miscellaneous Expenses	6,497,636.75	6,220,682.97
Teleport Charges	13,044,302.00	8,448,106.00
<b>TOTAL</b>	<b>129,138,355.75</b>	<b>99,754,591.97</b>

## SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET, PROFIT & LOSS ACCOUNT AND CASH FLOW STATEMENT

### NOTE NO. 26

### NOTES ON ACCOUNTS

#### 1. Basis of Preparation

- The consolidated financial statements are prepared in accordance with Accounting Standard (AS) 21 on consolidated financial statements notified pursuant to the companies (Accounting Standards) Rules, 2006 (as amended). The consolidated financial statements comprise the financial statements of Sea TV Network Limited (the company) and its subsidiaries. The company and its subsidiaries constitute the Sea TV group. Reference in these notes to the company or SEA TV shall mean to include Sea TV Network Limited and/or any of its subsidiaries, consolidated in these financial statements unless otherwise stated.
- The list of companies which are included in consolidation and the parent company's holdings therein are as under

Subsidiaries	31.03.2013	31.03.2012
1. Sea News Network Limited	100%	100%
2. Jain Telemedia Services Limited	100%	100%
3. Sea Print Media and Publication Limited	47.37%	100%

Since Parent company holding in Sea Print Media and Publication Limited is less 50% hence this company has not been considered as subsidiary company for the year ended 31.03.2013.

Each of the above companies is incorporated in India and financial statements are drawn up to the same reporting date as that of the parent company i.e. March 31, 2013.

- The consolidated financial statements have been prepared to comply in all material respect with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956.



- (iv) The consolidated financial statements have been prepared under the historical cost convention on an accrual basis, except where impairment is made.
- (v) The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.
- (vi) The consolidated financial statements of the company and its subsidiary companies have been consolidated on a line-by-line basis by adding together the book value of like items as assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits/losses.
- (vii) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the manner as the Company's separate financial statements.

## 2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

## 3. Significant Accounting Policies

### a) AS - 1 Disclosure of Accounting policies

The Financial Statements are prepared to comply with the Accounting Standards (AS) referred to in the Companies (Accounting Standard) Rules 2006 issued by the central government in exercise of the power conferred under sub-section (i)(a) of Section 642 and the relevant provision of the Companies Act 1956 (the 'Act'). The accompanying financial statements are prepared in accordance with generally accepted accounting principles in India ("GAAP"), under the historical Cost convention on the accrual basis as a going concern. The company has consistently applied the accounting policies unless otherwise stated.

### b) AS - 2 Valuation of inventories

Inventories are valued at Cost or Net Realizable Value whichever is lower. However Company is a service provider and it has no inventory.

### c) AS - 3 Cash Flow Statements

The Cash flow statement is prepared under "Indirect method" and the same is annexed.

### d) AS - 4 Contingencies and events occurring after Balance Sheet Date

A demand for Rs. 65,24,741.20 was raised on 26 April 2012 by M/s. Torrent Power Ltd. for rented premises Sea TV Network Limited against which company had deposited Rs. 25 lacs under protest.

The matter is pending in Special Investigation cell of police department of Agra and in view of hope of deletion of whole demand, company has not made any provision against the said demand.

A demand for Rs. 2,15,220/= has been raised on 20.3.2013 by Income tax department for A.Y. 2010-11 against which Sea Tv Network Limited has filed an appeal before CIT (Appeals) Agra on 26 - April - 2013 In view of hope of deletion of all additions/disallowances, company has not made any provision against the said demand.

### e) AS - 5 Net Profit or loss for the period, prior period items and changes in accounting policies

Details of prior period debits/credits to Profit and loss account:

	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Raw material consumed	-	-
Rates & Taxes	-	-
Interest & finance charges	-	1,11,055.00
Other expenses/(income)	50,621.00/ (17,85,108.00)	3,74,977.00/ (3,94,161.00)

### f) AS - 6 Depreciation accounting

Depreciation is charged on straight-line method (SLM) method as per rates specified in schedule XIV of the Companies Act, 1956.



In respect of additions/deductions during the year, pro-rata depreciation has been provided at the rates proscribed under schedule XIV.

Depreciation on set top boxes have been charged for an amount as is arrived at by dividing ninety five percent of the original cost thereof to the company by the specified period of 6 Years certified by the manufacturer/supplier of these assets

Depreciation in respect of assets acquired during the year, whose cost does not exceed Rs. 5000/- has not been charged @100%.therefore a sum of **Rs. 7,40,55,365.76** (Previous Year Rs. 74,207.20) has been less charged as depreciation.

**g) AS - 7 Construction Contracts**

The accounting standard is not applicable.

**h) AS - 8 Research & Development**

The accounting standard is withdrawn.

**i) AS - 9 Revenue recognition**

- i) Income of the company is derived from services. Revenue is recognized on accrual basis on the basis of services provided to the clients.
- ii) Income from Investment is credited to revenue in the year in which it accrues. Income is stated in full with tax thereon.
- iii) Dividend is recognized as income as and when the right to receive such payment is established.
- iv) Other Income is accounted for on accrual basis in accordance with Accounting Standard (AS) 9 - "Revenue Recognition".
- v) The revenue and expenditure are accounted on a going concern basis

**j) AS - 10 Accounting for fixed assets**

Fixed assets are stated at cost including borrowing costs directly attributable cost of bringing them to their respective working condition for intended use, less accumulated depreciation thereon.

No Assets has been revalued during the year.

**k) AS - 11 Accounting for effects of changes in foreign exchange rates**

Sl. No.	Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
1.	Amount of exchange rate difference debited in profit & loss account	<b>1,39,900.00</b>	NIL
2.	Amount of exchange rate difference included in cost of fixed assets/ capital work in progress	<b>NIL</b>	NIL

Company has paid advance for US\$ 1,92,500 on 22.03.2013 and the said transaction has been shown at the exchange rate as on 22.03.2013 as against exchange rate prevailing as on balance sheet date resulting non accounting of profit on exchange rate difference for Rs. 7,700.

**l) AS - 12 Accounting for Government Grants**

The company has not received any grants.

**m) AS - 13 Accounting for Investments-**

Investments are classified into current investments and long-term investments. The cost of investments includes acquisition charges such as brokerage charges, fees and duties. Current Investments are carried at lower of Cost and Fair Value.

Long-term investments are valued at cost. Provision for diminution is made to recognize the decline, other than temporary, in the carrying value of each investment.

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Investments made during the year	<b>7,65,000.00</b>	0.00
Investments realised during the year	-	-
Cost of Investments held as at Balance sheet date*	<b>52,65,000.00</b>	45,00,000.00





\*An investment of Rs. 60 by way of subscription in the equity shares of Sea Print Media & Publication Limited is being held in the name of the nominees of the company.

**n) AS - 14 Accounting for amalgamation**

During the year there was no amalgamation.

**o) AS - 15 Accounting for employee benefits**

- Short Term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss account of the year in which the related service is rendered.
- However no such expense has been recognised during the current period.

**a) Defined Contribution Plan**

**Contributions to Defined Contribution Plan, recognized as expense are as under:**

Amount (In Rs.)

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Employee Contribution To Provident Fund	3,41,670.00	4,95,081.00

**b) Defined Benefit Plan**

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

**(i) Reconciliation of opening and closing balances of DBP**

TABLE SHOWING CHANGE IN PRESENT VALUE OF OBLIGATION OF GRATUITY		
Particulars	Amount (Rs.)	
	2012-13	2011-12
DBP at the beginning of the year	27,87,168	2,166,882
Interest Cost	2,22,973	1,84,185
Current Service Cost	7,08,813	5,22,125
Benefits Paid	-	-
Actuarial (gain)/loss	(12,25,996)	(86,024)
<b>DBP at the End of the year/ period</b>	<b>24,92,958</b>	<b>2,787,168</b>
<b>Current liabilities due with in one year</b>	<b>71,788</b>	<b>81,017</b>
<b>Non current liabilities due after one year</b>	<b>24,21,170</b>	<b>27,06,151</b>

TABLE SHOWING CHANGE IN PRESENT VALUE OF OBLIGATION OF LEAVE ENCASHMENT		
Particulars	Amount (Rs.)	
	2012-13	2011-12
DBP at the beginning of the year	90,129	99,870
Interest Cost	7,210	8,489
Current Service Cost	1,57,308	37,090
Benefits Paid	-	-
Actuarial (gain)/loss	1,44,785	(55,320)
<b>DBP at the End of the year/ period</b>	<b>3,99,432</b>	<b>90,129</b>
<b>Current liabilities due with in one year</b>	<b>40,824</b>	<b>5,503</b>
<b>Non current liabilities due after one year</b>	<b>3,58,608</b>	<b>84,626</b>

## (ii) Reconciliation of opening and closing balances of Fair Value of Plan Assets

TABLE SHOWING CHANGES IN THE FAIR VALUE OF PLANNED ASSETS OF GRATUITY		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Fair value of plan assets as at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Contribution by Employer	-	-
Benefits Paid	-	-
Actuarial gain/(loss)	-	-
<b>Fair Value of Plan Asset at the end of the Year/Period</b>	-	-
<b>Funded Status</b>	<b>(24,92,958)</b>	<b>(27,87,168)</b>
<b>Excess of actual over estimated return on plan asset</b>	-	-

TABLE SHOWING CHANGES IN THE FAIR VALUE OF PLANNED ASSETS OF LEAVE ENCASHMENT		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Fair value of plan assets as at the beginning of the year	-	-
Expected Return	-	-
Contribution by Employer	-	-
Benefits Paid	-	-
Actuarial gain/(loss)	-	-
<b>Fair Value of Plan Asset at the end of the Year/Period</b>	-	-
<b>Funded Status</b>	<b>(3,99,432)</b>	<b>(90,129)</b>
<b>Excess of actual over estimated return on plan asset</b>	-	-

## (iii) Actual Return on Plan Assets

ACTUARIAL (GAIN)/LOSSES ON GRATUITY		
Particulars	Amount	
	2012-13	2011-12
Actuarial (gain)/loss-Obligation	12,25,996	86,024
Actuarial return on plan assets	-	-
Total Actuarial (gain)/loss	(12,25,996)	(86,024)
Actuarial (gain)/loss recognized	(12,25,996)	(86,024)
Actuarial (Gain)/ Loss	-	-

ACTUARIAL (GAIN)/LOSSES ON LEAVE ENCASHMENT		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Actuarial (gain)/loss-Obligation	(1,44,785)	55,320
Actuarial return on plan assets	-	-
Total Actuarial (gain)/loss	1,44,785	(55,320)
Actuarial (gain)/loss recognized	1,44,785	(55,320)
Actuarial (Gain)/ Loss	-	-



## (iv) Reconciliation of amount recognized in Balance Sheet

THE AMOUNT TO BE RECOGNIZED IN BALANCE SHEET OF GRATUITY		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Present Value of the Obligation at the end of the period	24,92,958	27,87,168
Fair Value of Plan Asset at the end of the Period		-
Net Liability/(assets) recognised in Balance Sheet and related Analysis	(24,92,958)	(27,87,168)
<b>Funded Status</b>	<b>(24,92,958)</b>	<b>(27,87,168)</b>

THE AMOUNT TO BE RECOGNIZED IN BALANCE SHEET OF LEAVE ENCASHMENT		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Present Value of the Obligation at the end of the period	3,99,432	90,129
Fair Value of Plan Asset at the end of the Period		-
Net Liability/(assets) recognised in Balance Sheet and related Analysis	(3,99,432)	(90,129)
<b>Funded Status</b>	<b>(3,99,432)</b>	<b>(90,129)</b>

## (v) Expense Recognized during the period in Profit &amp; Loss A/c.

EXPENSES RECOGNISED IN PROFIT & LOSS ACCOUNT OF GRATUITY		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Interest Cost	2,22,973	1,84,185
Current Service Cost	7,08,813	5,22,125
Expected Return on Plan Asset	-	-
Net Actuarial (gain)/loss recognised in the period	(12,25,996)	(86,024)
<b>Expenses to be recognized in P/L Account</b>	<b>(2,94,210)</b>	<b>6,20,286</b>

EXPENSES RECOGNISED IN PROFIT & LOSS ACCOUNT OF LEAVE ENCASHMENT		
Particulars	Amount (Rs.)	
	2012-13	2011-12
Interest Cost	7,210	8,489
Current Service Cost	1,57,308	37,090
Expected Return on Plan Asset	-	-
Net Actuarial (gain)/loss recognised in the period	1,44,785	(55,320)
<b>Expenses to be recognized in P/L Account</b>	<b>3,09,303</b>	<b>(9,741)</b>

## (vi) Principal Actuarial Assumptions

ASSUMPTIONS EMPLOYED FOR CALCULATION OF GRATUITY & LEAVE ENCASHMENT		
Particulars	Period	Period
	01.04.12-31.03.13	01.04.11-31.03.12
Discount Rate	8.00% pa	8.50% pa
Salary Growth Rate	5.50% pa	6.00% pa
Mortality	LIC 1994-96	LIC 1994-96
Expected Rate of Returns	-	-
Withdrawal Rate upto 30 years,	3.00% pa	3.00% pa
From 31 to 44 years	2.00% pa	2.00% pa
Above 44 Years	1.00% pa	1.00% pa

Projected unit credit (PUC) actuarial method has been followed in calculating the above liabilities as certified by M/s CHARAN GUPTA CONSULTANTS PVT LTD. (Actuary), New Delhi.

**p) AS - 16 Borrowing cost**

- a) The borrowing costs have been treated in accordance with accounting standard on borrowing cost issued by the ICAI.
- b) Interest on borrowings directly attributable to the acquisition of qualifying assets are capitalised as part of the assets up to the date the asset is ready for use. Other borrowing costs are charged to the Profit & Loss account in the year in which they are incurred.

**q) AS - 17 Segment reporting**

The company is a single product, single location company and hence the requirements of Accounting Standard 17 on Segment Reporting is not applicable.

**r) AS - 18 Related party disclosure**

Disclosure is made as per the requirements of the standard and the same is furnished below:

<b>List of related parties</b>		
Reporting entity	Sea TV Network Limited	
Subsidiary companies	Sea News Network Limited Jain Telemedia Services Limited	
Holding companies	NIL	
Fellow subsidiaries	NIL	
Associate companies	Sea Print Media and Publication Limited	
LLP Companies	Sea Vaishno Cable Network LLP	
Group Companies	Jinvani Media Venture Limited Namokar Global Broadcasting Limited Sea Shoppers Private Limited	
Key Managerial Personal	Mr. Neeraj Jain Mr. Pankaj Jain Mr. Akshay Kumar Jain	Chairman & MD Director Director
Relatives of Key Management Personnel	Mrs. Sonal Jain Mrs. Chhaya Jain	Wife of Mr. Neeraj Jain Wife of Mr. Pankaj Jain

Particulars of transaction with related parties:

Name of the transaction	Holding Company, Subsidiary Company and Associates		Enterprises owned or significantly influenced by Key Personnel Management or their relatives		Key Management Personnel		Relatives of Key Management Personnel	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Purchase of goods	-	-	-	-	-	-	-	-
Sale of goods	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	-	-
Rendering of services	180,000	-	-	-	-	-	-	-
Availing of services	-	-	-	-	-	-	-	-
Trade advances received/repaid during the year	327231.20	-	-	-	-	-	-	-
Trade advances made/ received back during the year	327231.20	-	-	-	-	-	-	-
Loans taken	-	-	-	-	8,65,293	-	-	-
Loans Repaid	-	-	-	-	2,06,529	-	-	-
Outstanding Balance of Loans Taken	-	-	-	-	6,58,764	-	-	-
Maximum Balance during the period	-	-	-	-	8,00,000	-	-	-



Name of the transaction	Holding Company, Subsidiary Company and Associates		Enterprises owned or significantly influenced by Key Personnel Management or their relatives		Key Management Personnel		Relatives of Key Management Personnel	
Remuneration to key management personnel	-		-	-	56,25,000	90,00,000	15,60,000	12,40,000
Rent	-		-	-	12,00,000	12,00,000	-	-
Interest Paid	-		-	-	65,293	-	-	-
Interest Received	43,68,572		-	-	-	-	-	-
Sundry debtors	-		-	-	-	-	-	-
Loan given	7,34,28,572		-	-	-	-	-	-
Loan received back	7,26,68,443		-	-	-	-	-	-
Loans & advances receivable	2,38,54,434		-	-	-	-	-	-
Sundry creditors	-		-	-	-	-	-	-
Obligations arising out of agreements	-		-	-	-	-	-	-
Investments made during the year	7,65,000		-	-	-	-	-	-

**s) AS - 19 Accounting for leases**

The company has not entered into lease agreements during the year.

Minimum Lease Payment	Year Ended on 31 March 2013	Year Ended on 31 March 2012
1. Payable not later than 1 Year	-	-
2. Payable later than 1 year and not later than 5 years.	-	-
<b>TOTAL</b>	-	-

**t) AS - 20 Earning per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The Company does not have any outstanding diluted Potential equity shares, consequently the basic and diluted earning per share of the Company remain the same.

Disclosure is made in the Profit and Loss A/c as per the requirements of the standard.

**u) AS - 21 Consolidated financial statements**

Company has two subsidiaries namely Sea News Network Ltd., Jain Telemedia Services Ltd. Consolidated financial statements for the year are required to be prepared and reported as per (AS) requirement.

**v) AS - 22 Accounting for taxes on income**

Tax expense for the year, comprising current tax and deferred tax, are included in determining the net profit for the year. A provision is made for the current tax based on tax liability computed in accordance with relevant tax rates and tax laws. A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently or substantively enacted tax rates. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet Date

**w) AS - 23 Accounting for investments in associates in consolidated financial statements**

Not applicable

**x) AS - 24 Discontinuing operations**

During the year the company has not yet discontinued any of its operations.



**y) AS - 25 Interim Financial reporting**

Company has not selected for any interim financial reporting.

**z) AS - 26 Accounting for intangible assets****(i) Recognition**

Intangible fixed assets acquired separately are measured on initial recognition at cost

**(ii) Amortization**

Intangible assets are amortized on straight line basis over the estimated useful economic life of the asset. The Company presumes that the useful economic life of trade mark is 10 years from the year in which it is acquired and is ready to use. The useful economic life of Software is 3 years from the year in which it is acquired and is ready to use and the useful economic life of Video Rights is 10 years from the year in which it is acquired and is ready to use.

**aa) AS - 27 Capital commitments of reporting entity in joint venture**

Not applicable

**ab) AS - 28 Impairment of assets**

The carrying amounts of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any indications exist, the recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

**ac) AS - 29 Provisions, contingent liabilities and contingent assets****i) Provision are recognized for liabilities that can be measured only by using a substantial degree of estimation, if**

- a) The company has a present obligation as a result of past event,
- b) A probable outflow of resources is expected to settle the obligation and
- c) The amount of obligation can be reliably estimated.

Reimbursements expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

**ii) Contingent Liability is disclosed in the case of**

- (a) A present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- (b) A possible obligation, of which the probability of outflow of resources is remote.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

Contingent Assets are neither recognized nor disclosed.

**iii) Contingent Liabilities are detailed in note no. 8 to notes on accounts.****4. Acquisition/Subscription - NIL****5. Amount of loan payable with in one year:**

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Secured - from banks	0.00	0.00
Secured - from others	0.00	0.00
Unsecured - from banks	0.00	0.00

**6. Sundry Debtors**

Service Tax receivable from sundry debtors has been reduced from total sundry debtors in proportion to the periodical outstanding.



7. Sundry debtors, Short term loan accounts & advances, Short term creditors have been classified in view of management opinion that these assets and liabilities will be realised / paid with in the period of one year from the date of balance sheet though in some cases old litigations are pending but expected to be completely closed with in twelve months.

8. Contingent liability not provided for:

Particulars	Year Ended on 31 March 2013	Year Ended on 31 March 2012
On counter guarantee given to banks	24,20,000.00	24,20,000.00
On letter of credits	0.00	1,40,00,000.00
On bills discounted and purchased	0.00	0.00
On capital commitments towards capital expenditure	0.00	0.00

9. CIF Value of Import (Expenditure including Capital Expenditure) and in Foreign Currency.

	Year Ended on 31 March 2013	Year Ended on 31 March 2012
Imports (CIF-Value)	-	-
Other Expenditure In Foreign Currency, Capitalised Goods	12,89,96,448.00	-
Earnings In Foreign Exchange	-	-

10. The previous year figures have been regrouped/restated wherever necessary to make them comparable with current year's figures.

11. Figures pertaining to the subsidiary companies have been reclassified wherever necessary to bring them in line with the parent Company financial statements.

Signature to notes 01 to 26 referred to above which form part of Balance Sheet, Profit and Loss account and Cash Flow Statement.

As per our report of even date attached

For SURENDRA G. & COMPANY

Firm Regn.No. : 001757C

Chartered Accountants

(S.K.GARG)

Proprietor

M.No. 070974

Place : Agra

Date : 29<sup>th</sup> May 2013

For and on behalf of the Board

(Neeraj Jain)  
Chairman & Managing Director

(Pankaj Jain)  
Director

(Akshay Kumar Jain)  
Director

(Ashish Mittal)  
Company Secretary

## NOTICE

Notice is hereby given that the 9th Annual General Meeting of the Company will be held on Monday the 30th day of September 2013 at 3:15 P.M at Hotel Marina, Hari Parvat Chauraha, Agra to transact the following business;

### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March 2013 and the Profit and Loss Account for the year ended on that date and the reports of Directors' and Auditors' thereon.
2. To appoint a director in place of Mr. Akshay Kumar Jain, who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT**, pursuant to section 224 of the companies Act, 1956. M/s Surendra G. & Company, Chartered Accountant, with registration no. 001757C, be and are hereby re-appointed as Statutory Auditors of the company to hold offices from the conclusion of the ninth Annual General Meeting until the conclusion of the next Annual General Meeting of the company at a remuneration as may be decided by the Board with mutual consent of the auditors".

**By order of the Board of Directors  
For Sea TV Network Limited**

Sd/-  
Ashish Mittal  
(Company Secretary)

**Dated** : 2nd September, 2013

**Place** : Agra

### NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- B. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of Annual General Meeting.
- C. Members/ Proxies are requested to bring a copy of this notice as no copies will be made available at the meeting. Under no circumstances, photocopies of the admission slip will be allowed for admission to the meeting place. Those members who do not receive copies of annual report can collect their copies from the Registered Office of the Company.
- D. Members/Proxies should bring the attendance slips duly filled in for attending the meeting.
- E. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of attorney authorizing their representative to attend and vote at the Annual General Meeting.
- F. Members can avail the nomination facility with respect to shares held, by submitting a request in writing to the Company or to M/s Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company.



- G. Mr. Akshay Kumar Jain, Director, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Brief resume(s) of the director, with other details as required under clause 49 of the Listing Agreement entered into with the stock exchange(s), are provided in the Corporate Governance Report annexed in the annual report. On re-appointment of Mr. Akshay Kumar Jain would be an Independent Director. The Board of Directors recommends his respective re-appointment.
- H. The Registers of Members will be closed from Monday the 14th day of September to Saturday the 28th day of September, 2013, both days inclusive. The Transfer Books of the Company will also remain closed for the aforesaid period.
- I. All documents referred to in the accompanying notice are available for inspection at the Registered Office of the Company during working hours between 10:00 A.M. to 1:00 P.M. except holidays up to the date of Annual General Meeting.
- J. The details of the stock exchanges, on which the securities of the Company are listed, are given separately in this Annual Report.
- K. Any query related to the accounts may be sent at the Registered Office of the Company at least 10 days before the date of the Annual General Meeting.
- L. **Members may please note that briefcase, bag, mobile phone and/or eatables shall not be allowed to be taken inside the hall for security reason.**

**SEA TV NETWORK LIMITED**

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

**ATTENDANCE SLIP****09TH ANNUAL GENERAL MEETING**

Please complete this attendance slip and hand it over at the entrance of meeting hall

Name & Address of Registered Shareholders	

Shareholding in electronic form.

I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby consent to receive the Annual Reports and Accounts and other documents permissible to be sent through my e-mail ID instead of physical form.

I hereby consent to receive the Annual Reports and Accounts and other documents permissible to be sent through my e-mail ID instead of physical form.

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**Signature of Shareholder/Proxy**

Shareholders/Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them when they attend the meeting. No Attendance Slip will be issued at the venue of the meeting.

**SEA TV NETWORK LIMITED**

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

**FORM OF PROXY****9TH ANNUAL GENERAL MEETING**

Affix a  
revenue  
Stamp

Name & Address of Registered Shareholders	









Sea TV Network Ltd.

148, Manas Nagar, Shahganj, Agra-10  
Call : 0562-3021225, Fax No. : 0562-2511070  
website: [www.seatvnetwork.com](http://www.seatvnetwork.com)



शाकाहारी होना गर्व की बात है



**Sea TV Network Limited**

148, Manas Nagar Shahganj, Agra-282010

**Tel:** + 91 - 562 - 4036666

+ 91 - 562 - 2512122

**Fax:** + 91 - 562 - 2511070




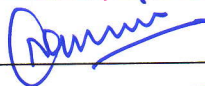
**CIN-L92132UP2004PLC028650**

## ANNEXURE

**Amendments to Equity Listing Agreement – Clause 31 of Equity Listing Agreement**

### FORM A

**Format of covering letter of the annual audit report to be filed with the stock exchanges**

1. Name of the Company:	SEA TV Network Limited
2. Annual financial statements for the year ended	31 <sup>st</sup> March, 2013
3. Type of Audit observation	Un-qualified
4. Frequency of observation	N.A.
5. To be signed by-	
• Managing Director	
• CFO/Director	
• Auditor of the company	
• Audit Committee Chairman	

**For Sea TV Network Limited**



**Director**