SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853

Regd. Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road,Andheri (West),Mumbai 400 053.

Tel. : 022-26395400/022-40230000, Fax : 022-26395459 Email : investorservices@adhikaribrothers.com Website: www.adhikaribrothers.com

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

Rs. In Lakhs

	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	**Revenue from Operation**							
	Revenue from Operation	3,858.74	3,994.35	2,543.07	13,771.56	10,777.90	13,771.56	13,174.82
	Other Income	3.82	1.00	5.57	35.99	13.55	75.63	13.56
		3,862.57	**3,995.35**	**2,548.64**	**13,807.55**	**10,791.45**	**13,847.19**	**13,188.38**
2	**Expenses**							
	Cost of Materials Consumed (Production/Direct Expenses)	3,224.28	2,276.55	1,667.01	9,804.01	6,199.64	9,804.01	7,112.04
	Purchase Stock -in - Trade	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(544.77)	(104.34)	(78.97)	(1,159.98)	(78.97)	(1,159.98)	(78.97)
	Employee Benefit Expenses	110.96	116.41	109.95	462.58	432.23	462.58	432.23
	Finance Costs	514.45	443.56	319.20	1,562.65	1,139.00	1,562.65	1,599.15
	Depreciation and amortisation Expenses	882.64	429.84	390.19	1,921.85	1,534.71	1,921.85	2,483.67
	Other Expenses	164.75	146.41	125.70	603.27	546.57	603.46	570.28
	Total Expenses	**4,352.30**	**3,308.42**	**2,533.10**	**13,194.38**	**9,773.17**	**13,194.57**	**12,118.40**
3	**Profit/(Loss) before Exceptional, Extraordinary Items and Tax**	**(489.74)**	**686.92**	**15.54**	**613.16**	**1,018.28**	**652.61**	**1,069.98**
4	**Exceptional Items**	-	-	-	-	898.12	-	-
5	Profit/(Loss) before Extraordinary Items and Tax	(489.74)	686.92	15.54	613.16	120.16	652.61	1,069.98
6	**Extraordinary Items**	-	-	-	-	-	-	-
7	Profit/(Loss) before Tax	(489.74)	686.92	15.54	613.16	120.16	652.61	1,069.98
8	Tax Expenses							
	Current tax	(99.85)	140.05	5.25	125.02	(12.23)	125.02	(2.36)
	MAT Credit Entitlement	(17.00)	(74.38)	(5.25)	(125.02)	20.72	(125.02)	10.85
	Deferred tax	(40.07)	147.40	(48.75)	188.90	69.00	188.90	85.65
	Total Tax Expenses	(156.92)	213.07	(48.75)	188.90	77.49	188.90	94.13
9	**Net Profit Loss for the period from continuing operations**	**(332.82)**	**473.85**	**64.29**	**424.26**	**42.67**	**463.72**	**975.85**
10	Profit (loss) from discontinuing operations before tax	-	-	10.14	-	(0.89)	-	596.60
11	Tax expense of discontinuing operations			1.71		18.10		219.94
12	Net profit (loss) from discontinuing operation after tax	-	-	8.43		(19.00)	-	376.66
13	Profit (loss) for period before minority interest	(332.82)	473.85	**72.72**	424.26	23.67	463.72	1,352.51
14	Less: Share of Minority Interest	-	-	-	-	-	0.04	35.13
15	Add : Profit /(Loss) of Assoicates	-	-	-	-	-	(13.94)	(7.34)
16	**Net profit (Loss) for the period**	**(332.82)**	**473.85**	72.72	**424.26**	**23.67**	**449.82**	**1,310.04**
17	Details of equity share capital							
	Paid-up equity share capital	3494.45	3494.45	3,494.45	3494.45	3494.45	3,494.45	3,494.45
	Face value of equity share capital(Amt in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00	10.00
18	Reserves excluding revaluation reserve	-	-	-	6,594.38	6,170.10	6,579.51	6,129.63
19	Earnings per equity share(Amt in Rs)	-	-	-	-	-	-	-
	Basic earnings (loss) per share from continuing and discontinued operations	(0.95)	1.36	0.21	1.21	0.07	1.29	3.75
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.95)	1.36	0.21	1.21	0.07	1.29	3.75

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. MUMBAI

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Statement of Asset and Liabilities

Rs. in Lakhs

SR. NO	Particulars	Standalone		Consolidated	
		As on 31-03-2017 Audited	As on 31-03-2016 Audited	As on 31-03-2017 Audited	As on 31-03-2016 Audited
	Equity and Liabilities				
1	**Shareholders' Funds**				
	Share Capital	3,730.56	3,730.56	3,730.56	3,730.56
	Reserves And Surplus	6,594.36	6,170.10	6,579.51	6,129.63
	Money Received Against Share Warrants	-	-	-	-
	Total Shareholders' Funds	**10,324.92**	**9,900.65**	**10,310.06**	**9,860.19**
2	Share Application Money Pending Allotment	-	-	-	-
3	Deferred Government Grants	-	-	-	-
4	Minority Interest	-	-	32.59	1,135.09
5	**Non-Current Liabilities**				
	Long-Term Borrowings	12,545.83	5,014.83	12,545.83	9,145.16
	Deferred Tax Liabilities (Net)	1,155.75	966.86	1,155.76	1,013.59
	Foreign Currency Monetary Item Translation Difference Liability Account	-	-	-	-
	Other Long-Term Liabilities	-	-	138.35	138.35
	Long-Term Provisions	44.26	36.06	44.26	36.06
	Total Non-Current Liabilities	**13,745.85**	**6,017.75**	**13,884.20**	**10,333.16**
6	**Current Liabilities**				
	Short-Term Borrowings	-	-	-	-
	Trade Payables				
	(A) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	-	-	-	-
	(B) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	1,443.96	1,437.38	1,445.32	1,651.71
	Other Current Liabilities	4,471.29	3,640.41	4,471.29	4,191.23
	Short-Term Provisions	154.52	264.92	154.64	275.25
	Total Current Liabilities	**6,069.77**	**5,342.71**	**6,071.25**	**6,118.19**
	Total Equity And Liabilities	**30,140.53**	**21,261.11**	**30,298.10**	**27,446.63**
	Assets				
1	**Non-Current Assets**				
(i)	**Fixed Assets**				
	Tangible Assets	5,088.95	5,431.25	5,250.67	5,592.97
	Producing Properties	-	-	-	-
	Intangible Assets	16,879.73	6,470.38	16,879.73	10,936.15
	Preproducing Properties	-	-	-	-
	Tangible Assets Capital Work-In-Progress	1,403.44	1,403.44	1,403.44	1,403.44
	Intangible Assets Under Development Or Work-In-Progress	-	-	-	-
	Total Fixed Assets	**23,372.12**	**13,305.07**	**23,533.85**	**17,932.57**
(ii)	Non-Current Investments	888.01	1,868.01	874.07	1,828.38
(iii)	Deferred Tax Assets (Net)	-	-	-	-
(iv)	Foreign Currency Monetary Item Translation Difference Asset Account	-	-	-	-
(v)	Long-Term Loans And Advances	768.40	603.62	770.34	633.99
(VI)	Other Non-Current Assets	-	-	-	-
	Total Non-Current Assets	**25,028.53**	**15,776.70**	**25,178.25**	**20,394.94**
2	**Current Assets**				
	Current Investments	-	-	-	-
	Inventories	1,159.98	78.97	1,159.98	78.97
	Trade Receivables	2,513.65	2,769.25	2,521.33	3,834.77
	Cash and Cash Equivalents	188.57	222.55	188.73	224.31
	Bank Balance Other Than Cash And Cash Equivalents	-	-	-	-
	Short-Term Loans And Advances	1,144.08	2,347.27	1,144.08	2,847.27
	Other Current Assets	105.72	66.37	105.72	66.37
	Total Current Assets	**5,112.00**	**5,484.41**	**5,119.84**	**7,051.69**
	Total Assets	**30,140.53**	**21,261.11**	**30,298.10**	**27,446.63**

Notes

1 The above Standalone & Consolidated Audited Financial Results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Tuesday, 30th May, 2017.

2 The Board of Directors has recommended a dividend of Re. 0.001 per Preference Share of Rs.10/- each and Re.0.60 per Equity Share of Rs.10/- each for the Financial Year 2016-17, subject to approval of members at the ensuing annual general meeting.

3 The Composite Scheme of Amalgamation & Arrangement between Maiboli Broadcasting Private Limited (MBPL) and Sri Adhikari Brothers Assets Holding Private Limited (SAB Assets) and Sri Adhikari Brothers Television Network Limited (SABTNL) and UBJ Broadcasting Private Limited (UBJ) and HHP Broadcasting Services Private Limited (HHP) and MPCR Broadcasting Service Limited (MPCR) and TV Vision Limited (TVL) and SAB Events & Governance Now Media Private Limited (SAB Events) (Formerly known as 'Marvick Entertainment Private Limited') and their respective shareholders ("Scheme") under Section 391 to 394 of the Companies Act, 1956 read with Section 78, Section 100 to 103 of the Companies Act, 1956 and Section 52 and other relevant provisions of the Companies Act, 2013 became effective from 15th January, 2016 upon filing of certified true copy of said High Court Order with the Registrar of Companies, Mumbai. Pursuant to the said Scheme, the Broadcasting Business undertakings of SABTNL, HHP, UBJ and MPCR stood transferred and vested into the Company with effect from 15th January, 2016. Hence, the consolidated results for the year ended 31st March, 2017 are not comparable with that of the previous year and quarter ended 31st March, 2016.

4 The Company is operating in a single segment viz. content production and distribution. Hence, the results are reported on a single segment basis.

5 The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures upto the third quarter for the respective year

6 Previous period/ year's figures have been reclassified /regrouped wherever necessary to confirm current period/year's classification.

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD. ★ MUMBAI

By Order of the Board of Directors
For Sri Adhikari Brothers Television Network Ltd.

Place : Mumbai
Date : 30th May,2017

Gautam Adhikari
Chairman & Whole Time Director
DIN: 00026444

A.R. Sodha & Co.
CHARTERED ACCOUNTANTS

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

To
Board of Directors of
Sri Adhikari Brothers Television Network Limited

We have audited the quarterly standalone financial results of **Sri Adhikari Brothers Television Network Limited** ('the Company') for the quarter ended 31st March,2017 and the year to date results for the period from 1st April,2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 1st April,2016 to 31st March 2017.

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

Payal Khakhar
Partner
M No: 112412
Place: Mumbai
Date: 30th May ,2017.

101, "Ashiana", 11th Road, T.P.S. III, Opp. B.M.C. Hospital, Santacruz (East), Mumbai-400055.
Tel. : 26102465, 2611 6901, 26101228
Email : ars@arsco.in

A.R. Sodha & Co.
CHARTERED ACCOUNTANTS

Auditor's Report On Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Sri Adhikari Brothers Television Network Limited

We have audited the consolidated financial results of **Sri Adhikari Brothers Television Network Limited** for the year ended 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard as mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

(i) include the results of the following entities:

List of Subsidiaries
a) Westwind Realtors Pvt Ltd

List of Associates
a) SAB Media Networks Pvt ltd

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

A. R. SODHA & CO. Reg. No. 118934 W MUMBAI Chartered Accountants

101, "Ashiana", 11th Road, T.P.S. III, Opp. B.M.C. Hospital, Santacruz (East), Mumbai-400055.
Tel. : 26102465, 2611 6901, 26101228
Email : ars@arsco.in

(iii) give a true and fair view of the consolidated profit and other financial information for the year ended 31st March, 2017.

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



Payal Khakhar
Partner
M No 112412

Place: Mumbai
Date: 30th May,2017.

SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD

30th May, 2017

To
The Manager – Listing Department,
National Stock Exchange Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

SYMBOL: SABTN

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 and as per the clarification issued by BSE Limited vide Circular No. DCS/COMP/04/2016-17 dated 1st June, 2016, we confirm that the Standalone and Consolidated Audit Reports issued by M/s A. R. Sodha & Co. Chartered Accountants, Mumbai on the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 are with the Unmodified Opinion.

Kindly take the same on your record.

Thanking You,

For **Sri Adhikari Brothers Television Network Limited**

Markand Adhikari
Vice Chairman & Managing Director

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