SRI ADHIKARI BROTHERS
TELEVISION NETWORK LTD

August 14, 2025

To **BSE Limited** **Phiroze Jeejeebhoy Towers,** **Dalal Street, Fort, Mumbai – 400 001** **Scrip No. 530943**	**To** **National Stock Exchange of India Limited** **Exchange Plaza, Bandra Kurla Complex,** **Bandra (East), Mumbai – 400 051** **Symbol – SABTNL**

Dear Sir/Madam

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provision of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of the Company, at their meeting held today i.e., Thursday, August 14, 2025, inter alia considered and transacted the following business:

In the Board Meeting, the Board of Directors approved the following:

1. On the Recommendation of the Audit Committee, the Board has considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025.

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

a. Un-audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025;
b. Limited Review Report on the said Unaudited Financial Results (Standalone & Consolidated) received from the Statutory Auditors of the Company.

2. Based on the recommendation of Audit Committee, the Board of Directors approved the appointment of CS Krina Gokulkumar Shah, Practicing Company Secretary, as the Secretarial Auditors of the Company for the term of 5 (five) consecutive years commencing from the financial year 2025-2026 and till the conclusion of the financial year 2029-2030, subject to approval of members in their meeting

3. To sell its stake aggregating to 35.68 % of the paid-up equity share capital in Westwind Realtors Private Limited ("WRPL"), a subsidiary of the Company, to Sri Adhikari Brothers Assets Holding Private Limited ("SABAHPL"). The Company has already secured requisite approval via a Postal Ballot held on May 27, 2025, with the results duly passed on June 27, 2025, to proceed with this Related Party Transaction. Pursuant to this arrangement, WRPL will cease to be a subsidiary of the Company with effect from August 31, 2025.

The details required under the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July 2023 ('SEBI Circular') are attached herewith as **Annexure A.**

The details for sale of subsidiary i.e. WRPL as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/ CMD/ 4/2015 dated 9th September, 2015 are given in **Annexure B**

The Meeting commenced at 12.10 P.M. and concluded at 12.40 P.M. The above is for your information and records.

For Sri Adhikari Brothers Television Network Limited

Kailasnath Markand Adhikari

Digitally signed by Kailasnath Markand Adhikari
Date: 2025.08.14 12:44:13 +05'30'

Kailasnath Markand Adhikari
Managing Director
DIN: 07009389

SRI ADHIKARI BROTHERS
TELEVISION NETWORK LTD

ANNEXURE – A

The details required in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under

S.N.	Particulars	Details
1.	Reason for change viz appointment, ~~resignation, removal, death or otherwise~~	Appointment: to comply with the provisions of Section 204 of the Companies Act 2013 and Regulation 24A of the Listing Regulations.
2.	Date and Term of Appointment	Date: 14th August 2025 Ms. Krina Gokulkumar Shah, Practicing Company Secretary (Membership No. A66521, COP No. 27764) as a Secretarial Auditor for the Company for a term of 5 year commencing from April 1, 2025, to March 31, 2030, subject to the approval of the members of the Company at ensuing Annual General Meeting of the Company
3.	**Brief Profile (in case of appointment)**	
	Name of Auditor	Ms. Krina Gokulkumar Shah, Practicing Company Secretary (Membership No. A66521, COP No. 27764) Peer Review CertificateNo.6518/2025
	Office Address	D-403, ICB City, Vandematram Road, Gota, Ahmedabad, Gujarat-382481, India
	Email Id	Krinashah9160@gmail.com
	About Auditor	Having approximately 8 years of working experience in Legal, Finance, Accounts and Taxation. Have worked with different corporates including listed entities during this time span. Have been designated as Chief Financial Officer while working with organizations and having experience of leading Team and Managerial requirements. Having vast experience in Company Incorporation (including Wholly Owned Subsidiaries, ROC Compliances, Drafting of Agreements (Commercial and other) / letters / replies, Handling litigations, Departmental appearances. Have handled listed entities NSE / BSE and SEBI compliances.
	Disclosure of relationships between directors (in case of Appointment of a Director)	Not Applicable

Registered Office:
6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (W), Mumbai - 400 053.
Tel.: 022 - 40230000 | Fax: 022 - 26395459
Website: www.adhikaribrothers.com
CIN: L32200MH1994PLC083853

ANNEXURE B

Cessation of Westwind Realtors Private Limited as Subsidiary of Sri Adhikari Brothers Private Limited

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	NIL
2.	Date on which the agreement for sale has been entered into;	August 06, 2025
3.	The expected date of completion of sale/ disposal	August 31, 2025
4.	Consideration received from such sale/~~disposal~~	(1) The Company is selling its investment in the 1,00,000 Class B Premises Shares of Westwind Realtors Private Limited along with 14,400 shares of parking space representing 1st Floor, admeasuring 2950 square feet, in the Adhikari Chambers Building, situated at off New Link Road, Andheri (west), Mumbai – 400053 for an amount of Rs.6.06 Crores. **(2)** The Company is selling its investment in the 1,05,000 Class A Premises Shares of Westwind Realtors Private Limited along with 16,200 shares of parking space representing 4th Floor, admeasuring 3850 square feet, in the Adhikari Chambers Building, situated at off New Link Road, Andheri (west), Mumbai – 400053 for an amount of Rs.6.07 Crores. **(3)** The Company is selling its investment in the 1,05,000 Class A Premises Shares of Westwind Realtors Private Limited along with 16,200 shares of parking space representing 5th Floor, admeasuring 3850 square feet, in the Adhikari Chambers Building, situated at off New Link Road, Andheri (west), Mumbai – 400053 for an

		amount of Rs.6.07 Crores.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Sri Adhikari Brothers Assets Holding Private Limited (SABAHPL). SABAHPL is a 'Related Party' of Company as per definition under the Act and SEBI LODR Regulations. Management of the Company and SABAHPL is Controlled either by Common Directors or their relatives or by entities over which they have significant influence/control
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes. It is at Arm's Length Basis approved by Postal Ballot Notice dated May 27, 2025 with the results duly passed on June 27, 2025.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

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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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs. in Lacs, Except EPS)

Sr. No.	Particulars	Standalone				Consolidated			
		For Quarter Ended			For Year Ended	For Quarter Ended			For Year Ended
		30-Jun-25	30-Jun-24	31-Mar-25	31-Mar-25	30-Jun-25	30-Jun-24	31-Mar-25	31-Mar-25
		(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
1	**Income**								
	(a) Revenue from operations	3.47	100.00	138.54	601.34	3.47	109.18	138.54	610.52
	(b) Other Income	33.60	-	5.19	13.26	33.60	0.11	20.71	28.90
	Total Income (a+b)	**37.07**	**100.00**	**143.73**	**614.60**	**37.07**	**109.29**	**159.25**	**639.42**
2	**Expenditure**								
a.	Cost of Material Consumed	1.89	-	51.02	171.12	1.91	5.16	30.14	179.58
b.	Changes in inventories of Finished Goods and Work-in-progress	-	-	-	-	-	-	-	-
c.	Employee Benefit Expense	2.29	29.59	3.99	49.95	2.30	30.19	4.15	52.28
d.	Finance Cost	145.42	2.57	0.11	6.31	145.42	2.57	0.14	6.36
e.	Depreciation & Amortization Expense	3.71	3.71	3.71	14.84	3.71	3.71	3.71	14.84
f.	Other Expenses	-	-	-	-	-	-	-	-
	(i) Operating Expenses	-	-	-	-	-	-	-	-
	(ii) Other Expenses	67.32	57.66	72.63	324.93	69.24	62.29	66.40	341.64
	Total Expenditure (a+b+c+d+e+f)	**220.64**	**93.52**	**131.46**	**567.15**	**222.57**	**103.92**	**104.54**	**594.70**
3	**Profit/(Loss) before Exceptional Items & Tax (1-2)**	**(183.57)**	**6.48**	**12.27**	**47.45**	**(185.50)**	**5.37**	**54.71**	**44.72**
4	Exceptional Items (Refer Note No.4a)	-	-	-	2,284.28	-	-	-	2,284.28
5	**Profit/(Loss) before Tax & Exceptional Item(3-4)**	**(183.57)**	**6.48**	**12.27**	**(2,236.83)**	**(185.50)**	**5.37**	**54.71**	**(2,239.56)**
6	**Tax Expenses**								**(0.57)**
	i) Current Tax	-	1.01	(4.02)	-		1.01	(4.02)	-
	ii) Income Tax Pertaining to earlier Years	-		-	-		-	-	0.57
	iii) MAT Credit Entitlement	-	(1.01)	4.02	-		(1.01)	4.02	-
	iv) Deferred Tax	-	-	-	-	-	-	-	-
7	**Profit/(Loss) after tax (5-6)**	**(183.57)**	**6.48**	**12.27**	**(2,236.83)**	**(185.50)**	**5.37**	**54.71**	**(2,238.99)**
	Less: Share of Minority Interest	-	-	-	-	-	-	10.55	**0.72**
	Add: Profit/(Loss) of Associates	-	-	-	-	-	-	-	-
8	**Profit/(Loss) for the year**	**(183.57)**	**6.48**	**12.27**	**(2,236.83)**	**(185.50)**	**5.37**	**44.16**	**(2,238.27)**
9	**Other Comprehensive Income(Net of Taxes)**								
	Items that will not be reclassified to profit or loss (net of tax) :								
	a)Changes in fair value of Equity instruments	-	-	-	-	-	-	-	-
	b)Remeasurement of Employee benefits obligations	-	-	-	-	-	-	-	-
	Other Comprehensive Income Items that will be reclassified to Profit or loss	-	-	-	-	-	-	-	-
	Total other Comprehensive Income (net of taxes)	-	-	-	-	-	-	-	-
10	**Total Comprehensive Income**	**(183.57)**	**6.48**	**12.27**	**(2,236.83)**	**(185.50)**	**5.37**	**44.16**	**(2,238.27)**
11	Paid up Equity Share Capital (Face Value Rs. 10/-)	2,537.31	2,537.31	2,537.31	2,537.31	2,537.31	2,537.31	2,537.31	2,537.31
12	Other Equity	-	-	(3,680.89)	(3,680.89)	-	-	(3,641.94)	(3,641.94)
13	Earning Per Share (EPS)								
	Basic	(0.72)	0.03	0.05	(8.82)	(0.73)	0.02	0.22	(8.82)
	Diluted	(0.72)	0.03	0.05	(8.82)	(0.73)	0.02	0.22	(8.82)

Sri Adhikari Brothers Television Network Limited MUMBAI

SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853

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

Notes :

1 The above Standalone & Consolidated Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held **on Thursday , 14th August, 2025**. The Statutory Auditors have carried out the review of these Standalone & Consolidated Financial **Results for the Quarter ended June 30, 2025** and the same are made available on website of the company www.adhikaribrothers.com and website of BSE Limited www.bseindia.com and National Stock Exchange of India Limited on www.nseindia.com where shares of the Company are listed.

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

3 The Standalone & Consolidated unaudited Financial **Results for the quarter ended June 30, 2025,** have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India

4 The " Other Equity" balances are only given on the basis of audited year end figures of standalone and consolidated financials of the Company.

5 The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.

For Sri Adhikari Brothers Television Network Limited.

Sri Adhikari Brothers Television Network Limited MUMBAI

RAVI GAUTAM ADHIKARI

CHAIRMAN

DIN: 02715055

Place : Mumbai

Date : 14th August, 2025

HITESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

CA. HITESH SHAH
B. COM, F.C.A., DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A.

CA.FALGUNI SHAH
B. COM, F.C.A., DBF

Independent Auditors' Review Report

To the Board of Directors of
Sri Adhikari Brothers Television Network Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sri Adhikari Brothers Television Network Limited** ("the Company") for the quarter ended June 30, 2025, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Material Uncertainty relating to Going Concern

1. The financial results are prepared on going concern basis notwithstanding the fact that the current liabilities are substantially higher than the current assets, Company being unable to generate substantial revenue from operations and loss incurred during the quarter ended June 30, 2025, in previous financial years and negative Other Equity as on June 30, 2025, therefore we are unable to obtain sufficient and appropriate audit evidence regarding the management's using principle of going concern in the preparation of financial results.

Based on our review conducted as above and except for the possible effects of the matters as described in the Material Uncertainty relating to Going Concern paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

HITESH SHAH & ASSOCIATES M. NO. 040999 MUMBAI CHARTERED ACCOUNTANTS

208, 2ND FLOOR, PLOT NO. 26, SHALIMAR MIRACLE, OPP. CITI CENTRE, ABOVE McDONALDS, JAWAHAR NAGAR, S. V. ROAD, GOREGAON (W), MUMBAI - 400062. OFF. TEL : 9152745501, MOBILE : 98211 40636 /98201 97588
EMAIL : ca.hsa1988@gmail.com/ aikapadia1104@gmail.com / hiteshshahandassocites@gmail.com/ aikapadia19@yahoo.com

HITESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

CA. HITESH SHAH
B. COM, F.C.A., DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A.

CA.FALGUNI SHAH
B. COM, F.C.A., DBF

Emphasis of Matters

i) During the quarter ended June 30, 2025, the Company has fully repaid its bank liabilities in accordance with the Hon'ble NCLT-approved Resolution Plan dated December 8, 2023. However, the Company has not received the No Dues Certificate or balance confirmation from Dhanlaxmi Bank and Central Bank of India as on June 30, 2025.

ii) The impact of pending direct and indirect tax assessments, if any, based on assessments orders / communications received by the Company has not been accounted for the quarter ended June 30, 2025 but will be accounted in books of accounts only after final order of demand / refund will be received from the relevant tax authorities / court.

Our conclusion is not modified in respect of these matters.

For **Hitesh Shah & Associates**
Chartered Accountants
Firm Registration No. 103716W

HITESH SHAH & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ M. NO. 040999 MUMBAI

CA Hitesh Shah, Partner
Membership No. 040999
Mumbai
August 14, 2025
UDIN: 25040999BMIPDK9606

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EMAIL : ca.hsa1988@gmail.com/ aikapadia1104@gmail.com / hiteshshahandassocites@gmail.com/ aikapadia19@yahoo.com

HITESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

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B. COM, F.C.A., DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A.

CA.FALGUNI SHAH
B. COM, F.C.A., DBF

Independent Auditors' Review Report

To the Board of Directors of
Sri Adhikari Brothers Television Network Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sri Adhikari Brothers Television Network Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025, being submitted by the Parent pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities :-

   i) Sri Adhikari Brothers Television Network Limited (Holding Company)
   ii) Westwind Realtors Private Limited (Subsidiary Company)

Material Uncertainty relating to Going Concern of the Holding Company

The financial results are prepared on going concern basis notwithstanding the fact that the current liabilities are substantially higher than the current assets, Company being unable to generate substantial revenue from operations and loss incurred during the quarter ended June 30, 2025, in previous financial years and negative Other Equity as on June 30, 2025, therefore we are unable to obtain sufficient and appropriate audit evidence regarding the management's using principle of going concern in the preparation of financial results.

HITESH SHAH & ASSOCIATES ★ M. NO. 040999 MUMBAI ★ CHARTERED ACCOUNTANTS

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aikapadia19@yahoo.com

Emphasis of Matters in the Review report of Holding Company

i) During the quarter ended June 30, 2025, the Company has fully repaid its bank liabilities in accordance with the Hon'ble NCLT-approved Resolution Plan dated December 8, 2023. However, the Company has not received the No Dues Certificate or loan confirmation from Dhanlaxmi Bank and Central Bank of India as of June 30, 2025.

ii) The impact of pending direct and indirect tax assessments, if any, based on assessments orders / communications received by the Company has not been accounted for the quarter ended June 30, 2025 but will be accounted in books of accounts only after final order of demand / refund will be received from the relevant tax authorities / court.

Our conclusion is not modified in respect of these matters.

Emphasis of Matters reported by Statutory Auditor of Subsidiary Company (Westwind Realtors Private Limited)

In the previous year 2024-25 and current year quarter 1, 2025-26, due to the termination of rent contracts, the rent revenue was accounted for April,24 month only till the time of effective termination period. Upon basic enquiry with the management about the going concern, the Company is expecting revenue in near future. Hence, the management having no doubt on certainty of going concern as of now.

Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



HITESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

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B. COM, F.C.A., DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A.

CA.FALGUNI SHAH
B. COM, F.C.A., DBF

5. The consolidated unaudited financial results include the interim financial results of 1 subsidiary which have been reviewed by other auditors, whose interim financial results reflect total revenue (including other income) of Rs. NIL and total net loss after tax of Rs. 1.94 Lakhs for the quarter ended June 30, 2025, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results does not include Group's share of net loss after tax for the quarter ended June 30, 2025, in respect of one associate, whose interim financial results have been not been reviewed by us. According to the information and explanations given to us by the Management, these interim financial results of the associate are not considered in the results of the Parent as the investment in the associate had become Rs. NIL in the previous financial years in the books of the Parent and liability for proportionate losses for the quarter ended June 30, 2025 are not recognised as per requirements of Indian Accounting Standard (Ind AS) 28 "Investments in Associates".

For **Hitesh Shah & Associates**
Chartered Accountants
Firm Registration No. 103716W

HITESH SHAH & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
M. NO. 040999 MUMBAI

CA Hitesh Shah, Partner
Membership No. 040999
Mumbai
August 14, 2025
UDIN: 25040999BMIPDL7129

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